

4. STATEMENT OF ASSETS AND LIABILITIES OF CANADA AS AT MARCH 31, 1964

The assets and liabilities of the Government of Canada at March 31, 1964, the comparable balances at March 31, 1963 and the changes in each category during 1963-64, are shown in condensed form in the following table.

TABLE 44
SUMMARY OF ASSETS AND LIABILITIES OF CANADA
(in millions of dollars)

	Balance at March 31		Increase or decrease (—)
	1964 (estimated)	1963	
LIABILITIES			
Current and demand liabilities.....	1,587.3	1,631.3	—44.0
Deposit and trust accounts.....	200.7	225.2	—24.5
Annuity, insurance and pension accounts.....	5,133.2	4,747.0	386.2
Undisbursed balances of appropriations to special accounts.....	103.7	120.0	—16.3
Deferred credits.....	122.3	107.7	14.6
Suspense accounts.....	6.1	6.1	
Unmatured debt.....	18,718.6	17,961.8	756.8
Total liabilities.....	25,871.9	24,799.1	1,072.8
ASSETS			
Current assets.....	1,030.6	820.3	210.3
Advances to the exchange fund account.....	2,688.0	2,736.0	—48.0
Sinking fund and other investments held for retirement of unmatured debt.....		22.3	—22.3
Loans to, and investments in, Crown corporations.....	4,627.8	4,468.1	159.7
Loans to national governments.....	1,197.7	1,210.8	—13.1
Other loans and investments.....	1,211.0	1,110.7	100.3
Securities held in trust.....	32.7	26.0	6.7
Deferred charges—			
Unamortized portions of actuarial deficiencies—			
Canadian forces superannuation account.....		524.8	—524.8
Public service superannuation account.....	276.7	276.7	
Royal Canadian Mounted Police superannuation account.....		3.5	—3.5
Unamortized loan flotation costs.....	123.0	131.6	—8.6
Suspense accounts.....	399.7	936.6	—536.9
Capital assets.....	0.2	0.2	
Inactive loans and investments.....	(1) 94.8	(1) 94.8	
Total assets.....	11,282.5	11,425.8	—143.3
Less reserve for losses on realization of assets.....	—546.4	—546.4	
Net assets.....	10,736.1	10,879.4	—143.3
Net debt, represented by excess of liabilities over net assets....	15,135.8	13,919.7	(2)1,216.1

(1) Shown at nominal value of \$1.

(2) Reflecting the budgetary deficit of \$685 million plus an adjustment of \$531.1 million in respect of prior years' transactions.

SUMMARY

The gross liabilities of the government are estimated at \$25,872 million as at March 31, 1964 compared with \$24,799 million at March 31, 1963. The main items effecting the increase of \$1,073 million are increases of \$757 million in unmatured debt, \$386 million in annuity, insurance and pension accounts and a decrease of \$44 million in current and demand liabilities.

Net assets are estimated at \$10,736 million as at March 31, 1964, a decrease of \$143 million from the total at March 31, 1963. The main changes are a decrease of \$537 million in deferred charges and increases of \$210 million in current assets, \$160 million in loans to, and investments in, Crown corporations and \$100 million in other loans and investments.