

5. ESTIMATED BALANCE SHEET POSITION AT MARCH 31, 1953.

The following table presents in summary form the Government's estimated balance sheet position at March 31, 1953, with the comparable figures for March 31, 1952.

SUMMARY OF THE LIABILITIES AND ASSETS OF THE GOVERNMENT OF CANADA
AS AT MARCH 31, 1953 and MARCH 31, 1952

(in millions of dollars)

	Fiscal year ended March 31		Increase or Decrease (—)
	1953 (Estimated)	1952	
Liabilities			
Floating debt.....	739.1	847.7	-108.6
Deposit and trust accounts.....	185.1	131.8	53.3
Insurance, pension and guaranty accounts.....	1,557.9	1,416.3	141.6
Deferred credits.....	130.0	124.6	5.4
Sundry suspense accounts.....	345.5	304.5	41.0
Province debt accounts.....	11.9	11.9
Funded debt unmatured.....	14,837.6	14,695.4	142.2
	17,807.1	17,532.2	274.9
Active Assets			
Cash and other current assets.....	2,516.7	2,330.2	186.5
Loans to, and investments in, Crown agencies.....	1,687.9	1,472.7	215.2
Other loans and investments.....	2,528.2	2,591.3	-63.1
Sinking fund and other investments held for retirement of unmatured funded debt.....	27.1	25.9	1.2
Province debt accounts.....	2.3	2.3
Deferred charges.....	252.0	268.3	-16.3
Sundry suspense accounts.....	201.3	127.1	74.2
Total Active Assets.....	7,215.5	6,817.8	397.7
Less: Reserve for possible losses on ultimate realization of active assets.....	545.9	470.9	75.0
Net Active Assets.....	6,669.6	6,346.9	322.7
Net Debt (Excess of liabilities over net active assets).....	11,137.5	11,185.3	-47.8

The aggregate liabilities of the Government as at March 31, 1953, are estimated at \$17,807.1 million, an increase of \$274.9 million over the corresponding total at the end of the previous year. Unmatured funded debt outstanding, including bonds, treasury bills and deposit certificates, accounts for \$14,837.6 million or approximately 83 per cent of all liabilities. Of the total ununmatured funded debt now outstanding, only \$389.7 million or approximately 2.6 per cent is payable in foreign currencies—\$337.6 million in United States dollars and \$52.1 million in pounds sterling. A complete statement in tabular form of the Government's ununmatured funded debt as at March 31, 1953 with details of interest rates, dates of maturity, annual interest charges and amounts of principal outstanding for each loan may be found at the end of this Part.

Floating debt, consisting of outstanding cheques and interest, matured funded debt and similar obligations payable on demand and accounts payable (cheques issued in April in payment of accounts relating to 1952-53), is estimated at \$739.1 million. Insurance, pension and guaranty accounts are expected to total \$1,557.9 million.