

2. What are our total obligations for borrowings, and which we owe to, (a) the Bank of Canada; (b) the chartered banks?

3. What portion of such total obligations are secured by, (a) bonds; (b) treasury bills; (c) other forms of security, if any?

4. What are the maximum and minimum rates of interest on our total obligations to the chartered banks?

5. On what terms, and on what form of security do we borrow from the Bank of Canada?

Mr. ILSLEY:

1. (a) \$192,831,000 (estimated); (b) \$790,000,000 (estimated).

2. The periodic reports required from the Bank of Canada and the chartered banks do not disclose the holdings by these institutions of dominion short or long term obligations separately from their holdings of provincial short or long term obligations. While the purchases at time of issue by the Bank of Canada and the chartered banks of dominion obligations are of official record, there is no official record of subsequent sales or purchases.

Information in regard to sales at time of issue of dominion securities is given on page 34 of the appendix to the budget speech for the fiscal year 1942-43 and similar information is to be found in the public accounts for each of the earlier war years.

The monthly return of the Bank of Canada shows that on January 30, 1943, the Bank of Canada held dominion and provincial government short term securities in the amount of \$767,974,194.26, and other dominion and provincial government securities in the amount of \$231,759,686.80.

The monthly return of liabilities and assets of the chartered banks of Canada shows that on January 30, 1943, the chartered banks held dominion and provincial government direct and guaranteed securities maturing within two years in the amount of \$1,262,628,974 and other dominion and provincial government direct and guaranteed securities in the amount of \$742,822,904.

3. (a) See answer to No. 2.

(b) See answer to No. 2.

(c) Dominion of Canada deposit certificates estimated to be issued to the chartered banks by end of fiscal year—\$790,000,000.

4. See answer to No. 2. However, Dominion of Canada deposit certificates bear interest at the rate of $\frac{3}{4}$ of 1 per cent per annum; Dominion of Canada treasury bills have been sold in the past year on a yield basis of slightly over $\frac{1}{2}$ of 1 per cent; and the short term maturity (three and one-half years) of the third victory loan was sold to yield $1\frac{1}{4}$ per cent, while the short term maturity (two and one-half years) of the second victory loan was sold to yield $1\frac{1}{2}$ per cent.

5. In the fiscal year ending March 31, 1943, the Dominion of Canada sold to the Bank of Canada the following securities:

April 15, 1942, one year 1 per cent notes at par—\$250,000,000 (replacing a like maturity);

April 15, 1942, two year $1\frac{1}{2}$ per cent notes at par—\$100,000,000;

June, 1942, two and one-half year $1\frac{1}{2}$ per cent bonds at par—\$92,831,000.

CALGARY ROLLING MILLS

Mr. JOHNSTON (Bow River):

1. Has there been a second blast furnace added to the Calgary Rolling Mills plant at Calgary, Alberta?

2. If not, when will this be done?

3. When this blast furnace has been added will the rolling mills section of the plant be working to full capacity?

Mr. MICHAUD:

1. There are no blast furnaces at the Calgary rolling mills plant. A second open hearth furnace has been installed, doubling the former steel-making capacity.

2. Answered by No. 1.

3. It is expected that the plant will operate at full capacity, but this will depend upon the sizes of materials required to be rolled.

FARM LOAN BOARD

Mr. REID:

1. How many applications for loans were made to the farm loan board during the year 1942 from each province?

2. How many loans were granted and what was the total value, in each province, during the year 1942?

3. What was the total amount collected by the board in each province during the year 1942?

4. What was the total expenditure in connection with administration of the farm loan board in 1942?

Mr. ILSLEY: The following return is furnished by the Canadian farm loan board to cover its operations for the period April 1, 1942, to January 31, 1943:

Province	Applications for loans received
British Columbia	59
Alberta	89
Saskatchewan	112
Manitoba	138
Ontario	247
Quebec	201
New Brunswick	27
Nova Scotia	51
Prince Edward Island	61
	985