



National Balance Sheet Accounts

Quarterly estimates
Fourth quarter 2005



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Statistics Canada
System of National Accounts

National Balance Sheet Accounts

Quarterly Estimates
Fourth Quarter 2005

Published by authority of the Minister responsible for Statistics Canada

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March 2006

Catalogue no. 13-214-XIE, Vol. 3, no. 4
ISSN 1705-8902

Frequency: Quarterly

Ottawa

Cette publication est disponible en français sur demande (n^o 13-214-XIF au catalogue).

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The following standard symbols are used in Statistics Canada publications:

- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- 0 true zero or a value rounded to zero
- 0^S value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- ^P preliminary
- ^r revised
- x suppressed to meet the confidentiality requirements of the Statistics Act
- E use with caution
- F too unreliable to be published

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National balance sheet accounts

CANSIM tables	378-0003 to 378-0010
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CANSIM tables	378-0001 to 378-0002
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National economic and financial accounts

CANSIM tables	380-0001 to 380-0017, 380-0019 to 380-0035, 380-0037, 380-0056 to 380-0058, 382-0006, 384-0001, 384-0002, 384-0004 to 384-0013, and 384-0036.
Publication National income and expenditure accounts	13-001-XIB
Tables and analytical documents: National income and expenditure accounts Estimates of labour income	13-001-PPB 13F0016XPB
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Latest developments in the Canadian economic accounts

Publication	13-605-XIE
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Note to readers

*The national balance sheet accounts are statements of the balance sheets of all of the various sectors of the economy. They consist of the non-financial assets owned in the various sectors of the economy and of financial claims outstanding. **National wealth** is the sum of non-financial assets — produced assets, land surrounding structures and agricultural land — in all sectors of the economy. **National net worth** is wealth less net foreign liabilities (i.e., what is owed to non-residents less what non-residents owe to Canadians). Alternatively, it is the sum of the net worth of persons, corporations and governments.*

Quarterly series run from the first quarter of 1990. Market value estimates have been available since June 2004. For more information, consult Balance sheet estimates at market value (www.stacan.ca/english/freepub/13-605-XIE/2003001/conceptual/2004marketvalue.htm).

National balance sheet accounts - highlights

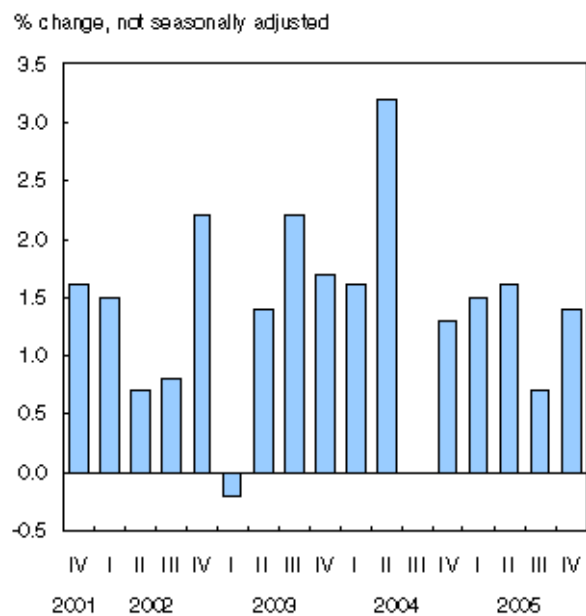
Fourth quarter 2005

National net worth accelerates

National net worth reached \$4.5 trillion by the end of the fourth quarter, or \$137,300 per capita.

National net worth grew 1.4% in the fourth quarter, up sharply from 0.7% in the third. Third quarter growth was significantly constrained by a marked increase in net foreign debt (what is owed non-residents less what they owe to Canada).

Growth in national net worth picks up



The nation's net worth increased by \$60.4 billion in the fourth quarter, as national saving advanced led by corporate undistributed earnings. This increase was comprised of a \$53.5 billion increase in national wealth (economy-wide non-financial assets) and a slight decrease in net foreign debt.

Continued strong economic performance in the fourth quarter was reflected in the sustained growth of national wealth (+1.2%). Despite slowing investment in new housing, residential real estate continued to be the major contributor to growth in national wealth, accounting for about half of the gain. Increases in machinery and equipment and non-residential structures were significant contributors in this quarter as well.

Canadians' net foreign indebtedness (with marketable securities on a market value basis) decreased slightly in the quarter, following a significant exchange-rate driven increase in the third quarter. Despite the further strengthening of the Canadian currency, unrealized capital gains in the value of Canadian portfolio investments abroad helped reduce Canada's net foreign debt. Growth in the value of portfolio investment in foreign assets by Canadians outpaced that of non-resident portfolio investments in Canadian equity and debt securities. However, with marketable securities on a book value basis, Canadians' net foreign indebtedness increased in the fourth quarter.

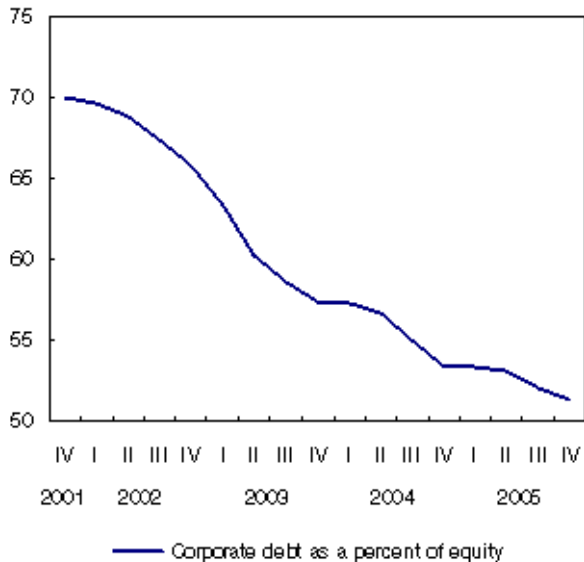
Corporate finances improve further

Supported by solid profits in the fourth quarter and despite increases in business investment in structures and machinery and equipment, the corporate sector posted a record surplus. Since 2000, corporations have generated more funds from internal operations than required to finance their non-financial capital acquisition. As a result, the corporate sector has been a growing net lender to the rest of the economy, while significantly re-structuring their balance sheets.

The reduced reliance on borrowed funds was reflected in the ratio of debt-to-equity (at book value) for non-financial private corporations, which fell further in the fourth quarter.

Corporate leverage continues to ease

As a % of equity, not seasonally adjusted



For more in-depth analysis of the corporate surplus and its effects, see the publication *Recent in Trends in Corporate Finance*, Catalogue no. 13-604 no. 49.

Household net worth advances at a slower pace

Household net worth grew at a slower pace (+1.4%) than in the third quarter (+2.4%). This reflected slower increases in both residential real estate and equities.

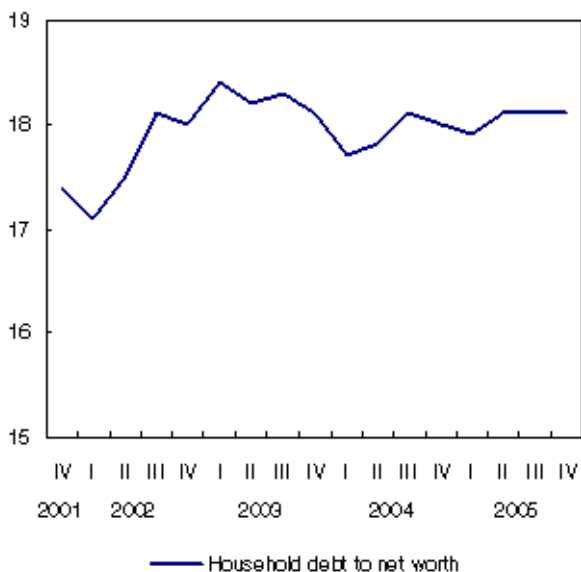
Personal sector share holdings and pension assets increased marginally, reflecting both lower stock market gains and reduced acquisition of financial assets during the quarter. The value of residential real estate increased less in the fourth quarter compared to the third, reflecting both the trend of slowing investment in new housing construction and weaker resale markets in the quarter.

Households' appetite for debt eased with demand for consumer credit and mortgage funds being less exuberant than in the previous quarter. The ratio of household debt to net worth remained flat at 18.1% in the quarter.

Growth in total household debt slightly outpaced that of personal disposable income, as Canadian households currently carry about \$1.08 in debt for every dollar of their disposable income.

Household leverage remains flat

As a % of net worth, not seasonally adjusted



Government debt-to-GDP continues to fall

With the government sector as a whole registering yet another surplus in the fourth quarter, government net debt (total liabilities less total financial assets) dropped for a third consecutive quarter. Net government debt as a percentage of GDP declined further, reaching its 1985 level. Net debt represents roughly half of GDP, compared to 90% a decade ago.

Annual review, 2005

National balance sheet improves at slower pace

Net worth on the national balance sheet expanded 5.3% in 2005. However, marginally slower growth in national wealth and an overall increase in net foreign debt in the year resulted in lower national net worth growth than the 6.2% pace set in 2004.

National wealth grew 5.5% in the year, compared to 5.6% in 2004. Gains in investment and valuation of residential real estate assets continued to be the main contributor to the increase in the value of non-financial assets.

Accumulated plant and equipment assets, held largely by the corporate sector, increased its contribution share in 2005, accounting for 30% of the change in national wealth, as compared to 24% in 2004.

Natural resources pull up the growth rate of national wealth

The broader measure of national wealth – including natural resources – grew 6.1% in 2005, at the same pace as in 2004. Growth was mainly sustained by higher resource commodity prices.

The value of selected natural resource assets (timber, energy and mineral resources) rose 7.6% to \$925.4 billion in 2005. The rate of growth was lower from that in 2004, partly due to the offsetting effects of the appreciating Canadian dollar.

The value of minerals grew 14.9% in 2005, propelled by strong international demand. The value of energy reserves, which account for more than half of resource wealth, was up 8.4%. Among energy resources, crude oil grew 35.3% through high oil prices. Timber stocks grew 4.0% in value.

National balance sheet accounts[1]

	Third quarter 2004	Fourth quarter 2004	First quarter 2005	Second quarter 2005	Third quarter 2005	Fourth quarter 2005	2004	2005
Market value, not seasonally adjusted, billions of dollars								
National net worth								
National wealth	4,341	4,386	4,441	4,509	4,573	4,627	4,386	4,627
	<i>1.1</i>	<i>1.0</i>	<i>1.3</i>	<i>1.5</i>	<i>1.4</i>	<i>1.2</i>	<i>5.6</i>	<i>5.5</i>
Net foreign debt	-170	-161	-154	-152	-183	-176	-161	-176

National net worth	4,170	4,225	4,287	4,357	4,390	4,450	4,225	4,450
	<i>0.0</i>	<i>1.3</i>	<i>1.5</i>	<i>1.6</i>	<i>0.8</i>	<i>1.4</i>	<i>6.2</i>	<i>5.3</i>
National net worth per capita (dollars)	130,200	131,700	133,300	135,000	135,600	137,300	131,700	137,300
	<i>-0.2</i>	<i>1.2</i>	<i>1.2</i>	<i>1.3</i>	<i>0.4</i>	<i>1.3</i>	<i>5.2</i>	<i>4.3</i>

1 The first line is the series itself expressed in billions of dollars. The second line, italicized, is the period to period percentage change.

Statistical tables

Table 1: National Balance Sheet Accounts: National balance sheet, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	12,684,548	12,823,081	13,065,233	13,288,748	13,487,300	13,666,818	12,823,081	13,666,818
2 Non-financial assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
3 Residential structures	1,191,166	1,204,005	1,220,720	1,241,294	1,264,851	1,285,890	1,204,005	1,285,890
4 Non-residential structures	1,035,690	1,045,854	1,057,743	1,067,046	1,079,422	1,091,322	1,045,854	1,091,322
5 Machinery and equipment	412,924	414,394	415,823	418,358	421,764	426,139	414,394	426,139
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	198,459	198,332	206,471	206,622	212,624	211,251	198,332	211,251
8 Land	1,150,365	1,163,381	1,179,945	1,209,764	1,224,967	1,235,435	1,163,381	1,235,435
9 Net financial assets	-186,258	-181,127	-162,165	-154,997	-172,989	-175,822	-181,127	-175,822
10 Financial assets	8,343,983	8,437,042	8,623,738	8,779,819	8,914,082	9,040,104	8,437,042	9,040,104
11 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
12 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
13 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
14 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
15 Currency and bank deposits	748,316	768,021	791,872	825,971	830,212	834,907	768,021	834,907
16 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
17 Foreign currency deposits	91,630	91,809	84,575	88,828	99,370	105,698	91,809	105,698
18 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
19 Trade receivables	230,810	231,056	236,495	239,974	245,669	252,544	231,056	252,544
20 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
21 Other loans	199,459	205,421	203,993	207,240	208,172	213,091	205,421	213,091
22 Canada short-term paper	108,852	110,759	122,886	116,345	116,848	120,159	110,759	120,159
23 Other short-term paper	152,173	150,174	149,640	158,225	166,063	171,430	150,174	171,430
24 Mortgages	665,394	674,495	683,606	697,544	714,732	728,653	674,495	728,653
25 Canada bonds	248,653	241,300	246,300	246,949	242,713	237,331	241,300	237,331
26 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
27 Provincial bonds	274,163	279,068	284,942	288,701	287,398	287,085	279,068	287,085
28 Municipal bonds	35,418	35,633	35,779	36,326	36,548	36,343	35,633	36,343
29 Other bonds	304,651	311,118	324,926	341,612	356,260	376,676	311,118	376,676
30 Life insurance & pensions	1,048,609	1,053,463	1,068,966	1,082,080	1,103,413	1,122,238	1,053,463	1,122,238
31 Corporate claims	1,131,120	1,136,285	1,158,278	1,173,196	1,195,715	1,198,947	1,136,285	1,198,947
32 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
33 Shares	1,224,685	1,248,306	1,275,524	1,294,946	1,314,067	1,336,769	1,248,306	1,336,769
34 Foreign investments	264,217	262,052	270,036	277,923	276,508	286,770	262,052	286,770
35 Other financial assets	764,611	786,824	820,687	824,954	838,661	836,180	786,824	836,180
36 Liabilities and net worth	12,684,548	12,823,081	13,065,233	13,288,748	13,487,300	13,666,818	12,823,081	13,666,818
37 Liabilities	8,530,241	8,618,169	8,785,903	8,934,816	9,087,071	9,215,926	8,618,169	9,215,926
38 Currency and bank deposits	764,613	784,249	806,908	838,944	842,814	851,146	784,249	851,146
39 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
40 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
41 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
42 Trade payables	233,741	234,408	238,260	240,468	247,593	250,263	234,408	250,263
43 Bank loans	165,237	165,623	169,330	173,234	171,847	174,104	165,623	174,104
44 Other loans	196,849	201,619	205,009	207,508	209,838	208,666	201,619	208,666
45 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
46 Other short-term paper	162,479	161,072	159,653	168,323	174,988	181,804	161,072	181,804
47 Mortgages	665,745	674,846	683,957	697,896	715,083	729,002	674,846	729,002
48 Canada bonds	307,215	295,056	298,567	296,066	291,808	285,460	295,056	285,460
49 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
50 Provincial bonds	385,288	391,767	399,199	404,326	396,305	395,914	391,767	395,914
51 Municipal bonds	38,828	39,080	39,103	39,749	40,023	39,827	39,080	39,827
52 Other bonds	530,882	538,230	549,196	568,998	576,088	595,752	538,230	595,752
53 Life insurance & pensions	1,048,609	1,053,463	1,068,966	1,082,080	1,103,413	1,122,238	1,053,463	1,122,238
54 Corporate claims	451,622	442,718	448,768	450,027	474,254	479,454	442,718	479,454
55 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
56 Shares	1,984,588	2,013,114	2,051,296	2,084,414	2,131,725	2,169,490	2,013,114	2,169,490
57 Other liabilities	762,358	786,877	822,447	828,727	836,287	837,120	786,877	837,120
58 Net worth	4,154,307	4,204,912	4,279,330	4,353,932	4,400,229	4,450,892	4,204,912	4,450,892

Table 2: National Balance Sheet Accounts: Credit market summary table

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005	
Debt outstanding of:									
1	Persons and unincorporated business	896,315	909,453	920,152	940,643	959,484	973,831	909,453	973,831
2	Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
3	Bank loans	34,666	34,896	36,388	36,471	36,552	36,269	34,896	36,269
4	Other loans	72,522	73,002	74,173	73,924	74,197	74,977	73,002	74,977
5	Mortgages	550,546	557,672	563,537	575,979	588,513	597,103	557,672	597,103
6	Non-financial private corporations	561,850	559,098	569,421	579,078	582,306	587,300	559,098	587,300
7	Bank loans	112,598	113,301	113,001	115,644	115,526	117,001	113,301	117,001
8	Other loans	72,933	72,612	73,651	74,471	73,747	73,196	72,612	73,196
9	Other short-term paper	39,595	38,351	43,477	42,674	47,128	44,784	38,351	44,784
10	Mortgages	105,901	107,475	109,626	111,295	114,287	117,270	107,475	117,270
11	Bonds	230,823	227,359	229,666	234,994	231,618	235,049	227,359	235,049
12	Non-financial government enterprises	64,702	64,506	64,723	64,383	63,505	63,498	64,506	63,498
13	Bank loans	2,702	2,936	3,036	2,884	2,864	2,892	2,936	2,892
14	Other loans	6,168	6,213	6,295	6,688	6,676	6,670	6,213	6,670
15	Other short-term paper	6,785	5,843	5,194	5,134	5,663	6,466	5,843	6,466
16	Mortgages	97	97	96	98	100	99	97	99
17	Canada bonds	0	0	0	0	0	0	0	0
18	Provincial bonds	46,802	47,001	47,720	47,131	45,790	45,153	47,001	45,153
19	Municipal bonds	121	121	121	121	121	121	121	121
20	Other bonds	2,027	2,295	2,261	2,327	2,291	2,097	2,295	2,097
21	Federal government	419,903	410,612	426,400	417,697	413,544	412,032	410,612	412,032
22	Bank loans	100	100	101	101	101	100	100	100
23	Other loans	0	0	0	0	0	0	0	0
24	Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
25	Canada bonds	303,882	291,725	295,237	292,840	288,611	282,300	291,725	282,300
26	Canada savings bonds	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
27	Other bonds	282,819	272,263	276,157	273,980	269,960	264,588	272,263	264,588
28	Other levels of government	395,662	401,499	402,346	409,158	399,728	403,543	401,499	403,543
29	Bank loans	3,856	3,873	3,871	2,997	2,848	3,005	3,873	3,005
30	Other loans	12,610	12,840	12,920	12,652	12,854	13,096	12,840	13,096
31	Other short-term paper	19,682	18,398	12,422	13,794	10,650	13,947	18,398	13,947
32	Mortgages	2,045	2,045	2,033	2,033	2,031	2,029	2,045	2,029
33	Provincial bonds	316,903	323,519	330,247	336,177	329,560	329,871	323,519	329,871
34	Municipal bonds	38,707	38,959	38,982	39,628	39,902	39,706	38,959	39,706
35	Other bonds	1,859	1,865	1,871	1,877	1,883	1,889	1,865	1,889
36	Total funds raised by domestic non-financial sectors	2,338,432	2,345,168	2,383,042	2,410,959	2,418,567	2,440,204	2,345,168	2,440,204
37	Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
38	Bank loans	153,922	155,106	156,397	158,097	157,891	159,267	155,106	159,267
39	Other loans	164,233	164,667	167,039	167,735	167,474	167,939	164,667	167,939
40	Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
41	Other short-term paper	66,062	62,592	61,093	61,602	63,441	65,197	62,592	65,197
42	Mortgages	658,589	667,289	675,292	689,405	704,931	716,501	667,289	716,501
43	Bonds	941,124	932,844	946,105	955,095	939,776	936,186	932,844	936,186
44	Non-residents	59,425	58,363	58,726	58,710	57,475	58,811	58,363	58,811
45	Bank loans	25,846	25,740	26,593	25,888	27,471	27,249	25,740	27,249
46	Other loans	33,579	32,623	32,133	32,822	30,004	31,562	32,623	31,562
47	Mortgages	0	...	0	0	0	...	...	...
48	Total borrowing excluding domestic financial institutions	2,397,857	2,403,531	2,441,768	2,469,669	2,476,042	2,499,015	2,403,531	2,499,015
49	Domestic financial institutions	443,677	460,217	473,526	499,922	518,315	541,389	460,217	541,389
50	Bank loans	11,315	10,517	12,933	15,137	13,956	14,837	10,517	14,837
51	Other loans	32,616	36,952	37,970	39,773	42,364	40,727	36,952	40,727
52	Other short-term paper	96,417	98,480	98,560	106,721	111,547	116,607	98,480	116,607
53	Mortgages	7,156	7,557	8,665	8,491	10,152	12,501	7,557	12,501
54	Bonds	296,173	306,711	315,398	329,800	340,296	356,717	306,711	356,717
55	Total funds raised = total funds supplied	2,841,534	2,863,748	2,915,294	2,969,591	2,994,357	3,040,404	2,863,748	3,040,404
Assets of:									
56	Persons and unincorporated business	120,875	114,003	114,885	109,697	107,152	98,644	114,003	98,644
57	Non-financial corporations	75,085	74,502	75,327	75,407	76,663	79,142	74,502	79,142
58	Governments	204,038	203,392	214,185	223,345	226,023	224,526	203,392	224,526
59	Non-residents	448,023	445,112	445,807	447,502	430,235	426,851	445,112	426,851
60	Domestic financial institutions	2,018,429	2,051,317	2,089,652	2,137,884	2,178,436	2,235,291	2,051,317	2,235,291

Table 3: National Balance Sheet Accounts: Persons and unincorporated business, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,761,034	4,801,372	4,857,209	4,923,928	4,985,470	5,038,908	4,801,372	5,038,908
2 Non-financial assets	2,217,464	2,244,822	2,269,730	2,318,465	2,356,284	2,391,935	2,244,822	2,391,935
3 Residential structures	1,027,828	1,039,237	1,052,998	1,070,745	1,091,065	1,109,213	1,039,237	1,109,213
4 Non-residential structures	29,720	29,929	30,315	30,518	30,760	31,023	29,929	31,023
5 Machinery and equipment	12,733	12,716	12,575	12,825	12,910	13,032	12,716	13,032
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	17,474	16,696	16,230	16,325	20,127	24,919	16,696	24,919
8 Land	777,748	786,171	796,819	822,207	831,832	837,071	786,171	837,071
9 Net financial assets	1,630,099	1,629,779	1,648,838	1,646,184	1,650,332	1,654,810	1,629,779	1,654,810
10 Financial assets	2,543,570	2,556,550	2,587,479	2,605,463	2,629,186	2,646,973	2,556,550	2,646,973
11 Currency and bank deposits	488,040	489,872	490,541	494,888	495,894	497,580	489,872	497,580
12 Other deposits	175,100	178,075	180,468	183,711	187,122	189,061	178,075	189,061
13 Foreign currency deposits	1,577	641	895	703	15	103	641	103
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	3,159	2,891	4,058	2,598	1,665	1,373	2,891	1,373
16 Other short-term paper	1,965	1,588	1	1,311	1,859	1,523	1,588	1,523
17 Mortgages	18,821	18,164	17,638	17,088	16,346	15,410	18,164	15,410
18 Canada bonds	18,804	18,227	18,321	16,021	16,285	12,477	18,227	12,477
19 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
20 Provincial bonds	36,473	35,935	36,025	35,025	32,574	31,300	35,935	31,300
21 Municipal bonds	14,179	14,506	15,791	16,163	15,647	15,158	14,506	15,158
22 Other bonds	27,089	22,307	22,666	21,106	22,391	21,018	22,307	21,018
23 Life insurance & pensions	1,048,609	1,053,463	1,068,966	1,082,080	1,103,413	1,122,238	1,053,463	1,122,238
24 Shares	628,046	641,283	654,612	661,505	667,500	674,826	641,283	674,826
25 Foreign investments	38,500	38,893	38,877	38,038	36,390	35,648	38,893	35,648
26 Other financial assets	42,823	40,320	38,235	34,841	31,700	28,873	40,320	28,873
27 Liabilities and net worth	4,761,034	4,801,372	4,857,209	4,923,928	4,985,470	5,038,908	4,801,372	5,038,908
28 Liabilities	913,471	926,771	938,641	959,279	978,854	992,163	926,771	992,163
29 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
30 Trade payables	17,156	17,318	18,489	18,636	19,370	18,332	17,318	18,332
31 Bank loans	34,666	34,896	36,388	36,471	36,552	36,269	34,896	36,269
32 Other loans	72,522	73,002	74,173	73,924	74,197	74,977	73,002	74,977
33 Other short-term paper	...	...	...	...	...	...	...	...
34 Mortgages	550,546	557,672	563,537	575,979	588,513	597,103	557,672	597,103
35 Net worth	3,847,563	3,874,601	3,918,568	3,964,649	4,006,616	4,046,745	3,874,601	4,046,745

Table 4: National Balance Sheet Accounts: Corporations and government business enterprises, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	6,945,671	7,041,502	7,191,237	7,337,910	7,472,535	7,583,729	7,041,502	7,583,729
2 Non-financial assets	1,649,235	1,662,068	1,684,502	1,698,313	1,718,341	1,730,156	1,662,068	1,730,156
3 Residential structures	154,956	156,370	159,057	161,738	164,807	167,549	156,370	167,549
4 Non-residential structures	667,520	673,728	679,077	685,118	692,773	700,242	673,728	700,242
5 Machinery and equipment	367,781	368,992	370,792	372,524	375,486	379,221	368,992	379,221
6 Inventories	180,469	181,230	189,843	189,833	192,059	186,071	181,230	186,071
7 Land	278,509	281,748	285,733	289,100	293,216	297,073	281,748	297,073
8 Net financial assets	-1,078,222	-1,074,046	-1,067,114	-1,062,645	-1,087,407	-1,098,715	-1,074,046	-1,098,715
9 Financial assets	5,296,436	5,379,434	5,506,735	5,639,597	5,754,194	5,853,573	5,379,434	5,853,573
10 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
11 Currency and bank deposits	237,579	255,409	275,762	307,164	309,695	313,066	255,409	313,066
12 Other deposits	11,239	11,964	11,841	12,111	12,261	13,787	11,964	13,787
13 Foreign currency deposits	89,827	90,910	83,447	87,842	99,096	105,330	90,910	105,330
14 Consumer credit	238,196	243,498	245,669	253,884	259,837	265,097	243,498	265,097
15 Trade receivables	224,759	225,015	230,348	233,641	239,361	246,231	225,015	246,231
16 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
17 Other loans	159,800	164,738	162,127	164,504	163,788	168,115	164,738	168,115
18 Canada short-term paper	97,561	100,050	109,970	104,628	106,463	109,620	100,050	109,620
19 Other short-term paper	117,383	114,988	111,027	114,084	120,732	129,151	114,988	129,151
20 Mortgages	638,844	648,659	658,183	673,164	691,088	705,940	648,659	705,940
21 Canada bonds	200,286	194,367	198,494	202,053	197,574	196,314	194,367	196,314
22 (of which CSB's)	...	...	...	...	...	...	...	...
23 Provincial bonds	176,692	183,041	187,933	191,605	192,449	193,913	183,041	193,913
24 Municipal bonds	13,171	13,248	12,025	11,907	12,512	12,636	13,248	12,636
25 Other bonds	260,498	271,867	283,628	298,340	311,338	332,294	271,867	332,294
26 Life insurance & pensions	0	0	0	0	0	0	0	0
27 Corporate claims	1,131,120	1,136,285	1,158,278	1,173,196	1,195,715	1,198,947	1,136,285	1,198,947
28 Government claims	18,857	19,365	18,965	19,110	18,999	19,041	19,365	19,041
29 Shares	516,464	525,737	536,266	547,000	558,125	569,923	525,737	569,923
30 Foreign investments	345,582	348,997	361,053	375,230	386,567	401,103	348,997	401,103
31 Other financial assets	582,842	599,619	622,724	629,243	640,817	633,683	599,619	633,683
32 Liabilities and net worth	6,945,671	7,041,502	7,191,237	7,337,910	7,472,535	7,583,729	7,041,502	7,583,729
33 Liabilities	6,374,658	6,453,480	6,573,849	6,702,242	6,841,601	6,952,288	6,453,480	6,952,288
34 Currency and bank deposits	760,354	779,956	802,599	834,590	838,402	846,637	779,956	846,637
35 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
36 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
37 Trade payables	199,854	200,701	202,006	202,361	208,240	211,783	200,701	211,783
38 Bank loans	126,615	126,754	128,970	133,665	132,346	134,730	126,754	134,730
39 Other loans	111,717	115,777	117,916	120,932	122,787	120,593	115,777	120,593
40 Other short-term paper	142,797	142,674	147,231	154,529	164,338	167,857	142,674	167,857
41 Mortgages	113,154	115,129	118,387	119,884	124,539	129,870	115,129	129,870
42 Canada bonds	0	0	0	0	0	0	0	0
43 Provincial bonds	46,802	47,001	47,720	47,131	45,790	45,153	47,001	45,153
44 Municipal bonds	121	121	121	121	121	121	121	121
45 Other bonds	529,023	536,365	547,325	567,121	574,205	593,863	536,365	593,863
46 Life insurance & pensions	862,089	866,542	881,453	893,410	913,828	931,710	866,542	931,710
47 Corporate claims	451,622	442,718	448,768	450,027	474,254	479,454	442,718	479,454
48 Government claims	165,720	161,411	165,227	166,871	164,382	166,914	161,411	166,914
49 Shares	1,984,588	2,013,114	2,051,296	2,084,414	2,131,725	2,169,490	2,013,114	2,169,490
50 Other liabilities	592,178	616,622	633,665	639,273	640,115	640,193	616,622	640,193
51 Net worth	571,013	588,022	617,388	635,668	630,934	631,441	588,022	631,441
Net worth: non-financial assets								
52 Current value	2,576,805	2,623,502	2,691,235	2,743,228	2,784,197	2,823,044	2,623,502	2,823,044
53 Historical cost	2,005,792	2,035,480	2,073,847	2,107,560	2,153,263	2,191,603	2,035,480	2,191,603

Table 5: National Balance Sheet Accounts: Non-financial corporations including government business enterprises, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	2,832,173	2,862,209	2,911,561	2,959,311	3,008,568	3,043,796	2,862,209	3,043,796
2 Non-financial assets	1,577,008	1,590,760	1,613,465	1,628,155	1,647,704	1,659,178	1,590,760	1,659,178
3 Residential structures	152,052	153,457	156,060	158,691	161,702	164,392	153,457	164,392
4 Non-residential structures	628,627	634,785	640,463	646,522	654,178	661,645	634,785	661,645
5 Machinery and equipment	349,111	351,361	353,152	355,835	358,420	361,915	351,361	361,915
6 Inventories	180,469	181,230	189,843	189,833	192,059	186,071	181,230	186,071
7 Land	266,749	269,927	273,947	277,274	281,345	285,155	269,927	285,155
8 Net financial assets	-1,048,507	-1,056,049	-1,060,418	-1,064,330	-1,073,782	-1,090,438	-1,056,049	-1,090,438
9 Financial assets	1,255,165	1,271,449	1,298,096	1,331,156	1,360,864	1,384,618	1,271,449	1,384,618
10 Currency and bank deposits	162,939	170,137	184,405	201,338	202,855	205,613	170,137	205,613
11 Other deposits	2,748	2,749	2,744	2,745	2,745	2,746	2,749	2,746
12 Foreign currency deposits	52,138	50,932	43,503	44,357	53,425	59,391	50,932	59,391
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	212,800	212,857	218,605	221,880	225,765	231,992	212,857	231,992
15 Other loans	26,193	26,125	26,242	25,934	27,056	28,766	26,125	28,766
16 Canada short-term paper	5,451	5,489	5,449	5,461	5,533	5,498	5,489	5,498
17 Other short-term paper	21,879	22,278	22,677	22,624	23,180	24,023	22,278	24,023
18 Mortgages	2,538	2,708	2,799	2,857	2,324	1,734	2,708	1,734
19 Canada bonds	2,700	2,686	2,679	2,689	2,705	2,774	2,686	2,774
20 Provincial bonds	4,116	3,797	4,097	3,983	3,944	4,023	3,797	4,023
21 Municipal bonds	2	2	1	1	1	1	2	1
22 Other bonds	11,206	10,417	10,383	10,858	10,920	11,323	10,417	11,323
23 Corporate claims	465,325	468,964	474,374	485,039	492,662	496,527	468,964	496,527
24 Government claims	16,385	16,693	16,474	16,610	16,472	16,515	16,693	16,515
25 Shares	15,518	15,721	16,327	17,163	17,698	17,854	15,721	17,854
26 Foreign investments	3,381	3,089	3,030	3,104	2,984	3,124	3,089	3,124
27 Other financial assets	248,846	255,805	263,307	263,513	269,595	271,714	255,805	271,714
28 Liabilities and net worth	2,832,173	2,862,209	2,911,561	2,959,311	3,008,568	3,043,796	2,862,209	3,043,796
29 Liabilities	2,303,672	2,327,498	2,358,514	2,395,486	2,434,646	2,475,056	2,327,498	2,475,056
30 Trade payables	196,750	197,285	198,694	199,946	205,170	208,700	197,285	208,700
31 Bank loans	115,300	116,237	116,037	118,528	118,390	119,893	116,237	119,893
32 Other loans	79,101	78,825	79,946	81,159	80,423	79,866	78,825	79,866
33 Other short-term paper	46,380	44,194	48,671	47,808	52,791	51,250	44,194	51,250
34 Mortgages	105,998	107,572	109,722	111,393	114,387	117,369	107,572	117,369
35 Canada bonds	0	0	0	0	0	0	0	0
36 Provincial bonds	46,802	47,001	47,720	47,131	45,790	45,153	47,001	45,153
37 Municipal bonds	121	121	121	121	121	121	121	121
38 Other bonds	232,850	229,654	231,927	237,321	233,909	237,146	229,654	237,146
39 Corporate claims	217,120	218,706	215,735	217,458	218,269	219,699	218,706	219,699
40 Government claims	76,467	76,392	75,940	77,266	77,033	79,554	76,392	79,554
41 Shares	1,021,774	1,046,108	1,066,532	1,090,662	1,118,930	1,144,959	1,046,108	1,144,959
42 Other liabilities	165,008	165,403	167,469	166,693	169,432	171,346	165,403	171,346
43 Net worth	528,501	534,711	553,047	563,825	573,922	568,740	534,711	568,740
Net worth: non-financial assets								
44 Current value	1,555,773	1,587,082	1,625,256	1,660,150	1,698,468	1,719,509	1,587,082	1,719,509
45 Historical cost	1,027,272	1,052,371	1,072,209	1,096,325	1,124,546	1,150,769	1,052,371	1,150,769

Table 6: National Balance Sheet Accounts: Non-financial private corporations, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	2,530,754	2,559,958	2,608,822	2,653,491	2,700,722	2,732,002	2,559,958	2,732,002
2 Non-financial assets	1,323,933	1,335,570	1,358,273	1,370,326	1,386,916	1,395,570	1,335,570	1,395,570
3 Residential structures	152,052	153,457	156,060	158,691	161,702	164,392	153,457	164,392
4 Non-residential structures	480,078	484,937	490,742	495,812	502,347	508,573	484,937	508,573
5 Machinery and equipment	286,523	288,083	289,007	290,842	292,729	294,837	288,083	294,837
6 Inventories	178,045	179,175	188,566	188,096	189,559	183,789	179,175	183,789
7 Land	227,235	229,918	233,898	236,885	240,579	243,979	229,918	243,979
8 Net financial assets	-933,701	-939,851	-945,308	-948,517	-957,626	-973,600	-939,851	-973,600
9 Financial assets	1,206,821	1,224,388	1,250,549	1,283,165	1,313,806	1,336,432	1,224,388	1,336,432
10 Currency and bank deposits	159,238	166,960	181,420	196,919	198,571	201,838	166,960	201,838
11 Other deposits	2,718	2,718	2,718	2,718	2,718	2,718	2,718	2,718
12 Foreign currency deposits	51,288	50,362	43,131	43,995	52,932	58,821	50,362	58,821
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	207,004	206,605	211,375	215,232	219,527	225,306	206,605	225,306
15 Other loans	20,916	21,035	21,425	21,045	22,376	22,829	21,035	22,829
16 Canada short-term paper	4,903	4,940	4,925	4,906	4,980	4,949	4,940	4,949
17 Other short-term paper	21,081	21,338	21,437	21,452	22,079	22,931	21,338	22,931
18 Mortgages	2,529	2,699	2,790	2,848	2,318	1,726	2,699	1,726
19 Canada bonds	2,420	2,428	2,409	2,416	2,429	2,511	2,428	2,511
20 Provincial bonds	710	710	830	832	828	839	710	839
21 Municipal bonds	...	...	...	...	...	...	...	...
22 Other bonds	8,708	8,753	8,711	9,184	9,237	9,610	8,753	9,610
23 Corporate claims	465,315	468,954	474,364	485,032	492,662	496,519	468,954	496,519
24 Shares	11,122	11,267	11,968	12,618	13,023	13,129	11,267	13,129
25 Foreign investments	2,970	3,041	3,000	3,072	2,952	3,091	3,041	3,091
26 Other financial assets	244,899	251,578	259,046	259,896	266,174	268,615	251,578	268,615
27 Liabilities and net worth	2,530,754	2,559,958	2,608,822	2,653,491	2,700,722	2,732,002	2,559,958	2,732,002
28 Liabilities	2,140,522	2,164,239	2,195,857	2,231,682	2,271,432	2,310,032	2,164,239	2,310,032
29 Trade payables	188,497	189,101	190,561	191,873	196,708	200,390	189,101	200,390
30 Bank loans	112,598	113,301	113,001	115,644	115,526	117,001	113,301	117,001
31 Other loans	72,933	72,612	73,651	74,471	73,747	73,196	72,612	73,196
32 Other short-term paper	39,595	38,351	43,477	42,674	47,128	44,784	38,351	44,784
33 Mortgages	105,901	107,475	109,626	111,295	114,287	117,270	107,475	117,270
34 Other bonds	230,823	227,359	229,666	234,994	231,618	235,049	227,359	235,049
35 Corporate claims	217,120	218,706	215,735	217,458	218,269	219,699	218,706	219,699
36 Shares	1,021,774	1,046,108	1,066,532	1,090,662	1,118,930	1,144,959	1,046,108	1,144,959
37 Other liabilities	151,281	151,226	153,608	152,611	155,219	157,684	151,226	157,684
38 Net worth	390,232	395,719	412,965	421,809	429,290	421,970	395,719	421,970
Net worth: non-financial assets								
39 Current value	1,412,006	1,441,827	1,479,497	1,512,471	1,548,220	1,566,929	1,441,827	1,566,929
40 Historical cost	1,021,774	1,046,108	1,066,532	1,090,662	1,118,930	1,144,959	1,046,108	1,144,959

Table 7: National Balance Sheet Accounts: Non-financial government business enterprises, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	301,419	302,251	302,739	305,820	307,846	311,794	302,251	311,794
2 Non-financial assets	253,075	255,190	255,192	257,829	260,788	263,608	255,190	263,608
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	148,549	149,848	149,721	150,710	151,831	153,072	149,848	153,072
5 Machinery and equipment	62,588	63,278	64,145	64,993	65,691	67,078	63,278	67,078
6 Inventories	2,424	2,055	1,277	1,737	2,500	2,282	2,055	2,282
7 Land	39,514	40,009	40,049	40,389	40,766	41,176	40,009	41,176
8 Net financial assets	-114,806	-116,198	-115,110	-115,813	-116,156	-116,838	-116,198	-116,838
9 Financial assets	48,344	47,061	47,547	47,991	47,058	48,186	47,061	48,186
10 Currency and bank deposits	3,701	3,177	2,985	4,419	4,284	3,775	3,177	3,775
11 Other deposits	30	31	26	27	27	28	31	28
12 Foreign currency deposits	850	570	372	362	493	570	570	570
13 Trade receivables	5,796	6,252	7,230	6,648	6,238	6,686	6,252	6,686
14 Other loans	5,277	5,090	4,817	4,889	4,680	5,937	5,090	5,937
15 Canada short-term paper	548	549	524	555	553	549	549	549
16 Other short-term paper	798	940	1,240	1,172	1,101	1,092	940	1,092
17 Mortgages	9	9	9	9	6	8	9	8
18 Canada bonds	280	258	270	273	276	263	258	263
19 Provincial bonds	3,406	3,087	3,267	3,151	3,116	3,184	3,087	3,184
20 Municipal bonds	2	2	1	1	1	1	2	1
21 Other bonds	2,498	1,664	1,672	1,674	1,683	1,713	1,664	1,713
22 Corporate claims	10	10	10	7	0	8	10	8
23 Government claims	16,385	16,693	16,474	16,610	16,472	16,515	16,693	16,515
24 Shares	4,396	4,454	4,359	4,545	4,675	4,725	4,454	4,725
25 Foreign investments	411	48	30	32	32	33	48	33
26 Other financial assets	3,947	4,227	4,261	3,617	3,421	3,099	4,227	3,099
27 Liabilities and net worth	301,419	302,251	302,739	305,820	307,846	311,794	302,251	311,794
28 Liabilities	163,150	163,259	162,657	163,804	163,214	165,024	163,259	165,024
29 Trade payables	8,253	8,184	8,133	8,073	8,462	8,310	8,184	8,310
30 Bank loans	2,702	2,936	3,036	2,884	2,864	2,892	2,936	2,892
31 Other loans	6,168	6,213	6,295	6,688	6,676	6,670	6,213	6,670
32 Other short-term paper	6,785	5,843	5,194	5,134	5,663	6,466	5,843	6,466
33 Mortgages	97	97	96	98	100	99	97	99
34 Canada bonds	0	0	0	0	0	0	0	0
35 Provincial bonds	46,802	47,001	47,720	47,131	45,790	45,153	47,001	45,153
36 Municipal bonds	121	121	121	121	121	121	121	121
37 Other bonds	2,027	2,295	2,261	2,327	2,291	2,097	2,295	2,097
38 Corporate claims	0	0	0	0	0	0	0	0
39 Government claims	76,467	76,392	75,940	77,266	77,033	79,554	76,392	79,554
40 Shares	0	0	0	0	0	0	0	0
41 Other liabilities	13,727	14,177	13,861	14,082	14,213	13,662	14,177	13,662
42 Net worth	138,269	138,992	140,082	142,016	144,632	146,770	138,992	146,770
Net worth: non-financial assets								
43 Current value	143,767	145,255	145,759	147,679	150,248	152,580	145,255	152,580
44 Historical cost	5,498	6,263	5,677	5,663	5,616	5,810	6,263	5,810

Table 8: National Balance Sheet Accounts: Non-financial government business enterprises: federal, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	35,129	35,128	34,906	34,205	34,809	35,803	35,128	35,803
2 Non-financial assets	24,077	24,372	24,676	24,811	25,058	25,506	24,372	25,506
3 Non-residential structures	12,365	12,473	12,462	12,544	12,637	12,740	12,473	12,740
4 Machinery and equipment	7,422	7,504	7,700	7,814	7,946	8,102	7,504	8,102
5 Inventories	1,001	1,065	1,181	1,091	1,082	1,237	1,065	1,237
6 Land	3,289	3,330	3,333	3,362	3,393	3,427	3,330	3,427
7 Net financial assets	-4,522	-5,102	-4,292	-4,764	-4,683	-4,763	-5,102	-4,763
8 Financial assets	11,052	10,756	10,230	9,394	9,751	10,297	10,756	10,297
9 Currency and bank deposits	718	710	538	405	969	723	710	723
10 Other deposits	4	5	0	0	0	1	5	1
11 Foreign currency deposits	850	570	372	362	493	570	570	570
12 Trade receivables	1,115	1,150	1,144	1,178	1,185	1,125	1,150	1,125
13 Other loans	3,940	3,762	3,563	3,627	3,428	4,722	3,762	4,722
14 Canada short-term paper	548	549	524	555	553	549	549	549
15 Other short-term paper	461	586	773	633	558	523	586	523
16 Mortgages	4	4	4	4	2	4	4	4
17 Canada bonds	176	153	163	164	165	152	153	152
18 Provincial bonds	62	61	61	62	60	60	61	60
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	232	234	231	223	223	235	234	235
21 Corporate claims	10	10	10	7	0	8	10	8
22 Government claims	960	960	960	960	968	960	960	960
23 Shares	0	0	0	0	0	0	0	0
24 Foreign investments	388	0	0	0	0	0	0	0
25 Other financial assets	1,584	2,002	1,887	1,214	1,147	665	2,002	665
26 Liabilities and net worth	35,129	35,128	34,906	34,205	34,809	35,803	35,128	35,803
27 Liabilities	15,574	15,858	14,522	14,158	14,434	15,060	15,858	15,060
28 Trade payables	856	827	809	810	890	849	827	849
29 Bank loans	175	263	255	249	246	263	263	263
30 Other loans	23	23	23	23	23	23	23	23
31 Other short-term paper	6,455	5,505	4,926	4,936	4,899	5,505	5,505	5,505
32 Mortgages	0	0	0	0	0	0	0	0
33 Canada bonds	...	...	...	...	...	...	...	...
34 Other bonds	415	683	649	714	678	683	683	683
35 Corporate claims	0	0	0	0	0	0	0	0
36 Government claims	5,569	6,333	5,732	5,717	5,668	5,886	6,333	5,886
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	2,081	2,224	2,128	1,709	2,030	1,851	2,224	1,851
39 Net worth	19,555	19,270	20,384	20,047	20,375	20,743	19,270	20,743
Net worth: non-financial assets								
40 Current value	25,053	25,533	26,061	25,710	25,991	26,553	25,533	26,553
41 Historical cost	5,498	6,263	5,677	5,663	5,616	5,810	6,263	5,810

Table 9: National Balance Sheet Accounts: Non-financial government business enterprises: provincial, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	236,408	237,017	237,669	241,107	242,129	244,795	237,017	244,795
2 Non-financial assets	200,415	202,011	201,651	203,809	206,121	208,205	202,011	208,205
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	119,512	120,557	120,455	121,251	122,153	123,152	120,557	123,152
5 Machinery and equipment	47,823	48,350	48,833	49,455	49,890	50,967	48,350	50,967
6 Inventories	1,290	915	142	609	1,280	958	915	958
7 Land	31,790	32,189	32,221	32,494	32,798	33,128	32,189	33,128
8 Net financial assets	-102,446	-103,274	-103,049	-103,325	-103,736	-104,210	-103,274	-104,210
9 Financial assets	35,993	35,006	36,018	37,298	36,008	36,590	35,006	36,590
10 Currency and bank deposits	2,607	2,091	2,071	3,638	2,939	2,676	2,091	2,676
11 Other deposits	23	23	23	24	24	24	23	24
12 Foreign currency deposits	0	0	0	0	0	0	0	0
13 Trade receivables	4,267	4,688	5,672	5,056	4,639	5,147	4,688	5,147
14 Other loans	1,337	1,328	1,254	1,262	1,252	1,215	1,328	1,215
15 Canada short-term paper	0	0	0	0	0	0	0	0
16 Other short-term paper	337	354	467	539	543	569	354	569
17 Mortgages	5	5	5	5	4	4	5	4
18 Canada bonds	102	103	105	107	109	109	103	109
19 Provincial bonds	3,344	3,026	3,206	3,089	3,056	3,124	3,026	3,124
20 Municipal bonds	1	1	0	0	0	0	1	0
21 Other bonds	2,262	1,426	1,437	1,447	1,456	1,474	1,426	1,474
22 Corporate claims	0	0	0	0	0	0	0	0
23 Government claims	15,359	15,667	15,448	15,584	15,438	15,489	15,667	15,489
24 Shares	4,396	4,454	4,359	4,545	4,675	4,725	4,454	4,725
25 Foreign investments	23	48	30	32	32	33	48	33
26 Other financial assets	1,930	1,792	1,941	1,970	1,841	2,001	1,792	2,001
27 Liabilities and net worth	236,408	237,017	237,669	241,107	242,129	244,795	237,017	244,795
28 Liabilities	138,439	138,280	139,067	140,623	139,744	140,800	138,280	140,800
29 Trade payables	6,837	6,797	6,764	6,703	7,012	6,901	6,797	6,901
30 Bank loans	2,311	2,457	2,565	2,419	2,402	2,413	2,457	2,413
31 Other loans	6,046	6,091	6,173	6,566	6,554	6,548	6,091	6,548
32 Other short-term paper	330	338	268	198	764	961	338	961
33 Mortgages	35	35	34	36	38	37	35	37
34 Provincial bonds	46,802	47,001	47,720	47,131	45,790	45,153	47,001	45,153
35 Other bonds	1,612	1,612	1,612	1,613	1,613	1,414	1,612	1,414
36 Government claims	68,098	67,275	67,477	68,863	68,666	70,841	67,275	70,841
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	6,367	6,674	6,454	7,094	6,904	6,532	6,674	6,532
39 Net worth	97,969	98,737	98,602	100,484	102,385	103,995	98,737	103,995
Net worth: non-financial assets								
40 Current value	97,969	98,737	98,602	100,484	102,385	103,995	98,737	103,995
41 Historical cost	0	0	0	0	0	0	0	0

Table 10: National Balance Sheet Accounts: Non-financial government business enterprises: local, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	29,882	30,106	30,164	30,508	30,908	31,196	30,106	31,196
2 Non-financial assets	28,583	28,807	28,865	29,209	29,609	29,897	28,807	29,897
3 Non-residential structures	16,672	16,818	16,804	16,915	17,041	17,180	16,818	17,180
4 Machinery and equipment	7,343	7,424	7,612	7,724	7,855	8,009	7,424	8,009
5 Land	4,435	4,490	4,495	4,533	4,575	4,621	4,490	4,621
6 Net financial assets	-7,838	-7,822	-7,769	-7,724	-7,737	-7,865	-7,822	-7,865
7 Financial assets	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299
8 Currency and bank deposits	376	376	376	376	376	376	376	376
9 Trade receivables	414	414	414	414	414	414	414	414
10 Canada short-term paper	0	0	0	0	0	0	0	0
11 Municipal bonds	1	1	1	1	1	1	1	1
12 Other bonds	4	4	4	4	4	4	4	4
13 Government claims	66	66	66	66	66	66	66	66
14 Other financial assets	433	433	433	433	433	433	433	433
15 Liabilities and net worth	29,882	30,106	30,164	30,508	30,908	31,196	30,106	31,196
16 Liabilities	9,137	9,121	9,068	9,023	9,036	9,164	9,121	9,164
17 Trade payables	560	560	560	560	560	560	560	560
18 Bank loans	216	216	216	216	216	216	216	216
19 Other loans	99	99	99	99	99	99	99	99
20 Mortgages	62	62	62	62	62	62	62	62
21 Municipal bonds	121	121	121	121	121	121	121	121
22 Government claims	2,800	2,784	2,731	2,686	2,699	2,827	2,784	2,827
23 Other liabilities	5,279	5,279	5,279	5,279	5,279	5,279	5,279	5,279
24 Net worth	20,745	20,985	21,096	21,485	21,872	22,032	20,985	22,032
Net worth: non-financial assets								
25 Current value	20,745	20,985	21,096	21,485	21,872	22,032	20,985	22,032

Table 11: National Balance Sheet Accounts: Financial institutions including government business enterprises, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,113,498	4,179,293	4,279,676	4,378,599	4,463,967	4,539,933	4,179,293	4,539,933
2 Non-financial assets	72,227	71,308	71,037	70,158	70,637	70,978	71,308	70,978
3 Residential structures	2,904	2,913	2,997	3,047	3,105	3,157	2,913	3,157
4 Non-residential structures	38,893	38,943	38,614	38,596	38,595	38,597	38,943	38,597
5 Machinery and equipment	18,670	17,631	17,640	16,689	17,066	17,306	17,631	17,306
6 Inventories	0	0	0	0	0	0	0	0
7 Land	11,760	11,821	11,786	11,826	11,871	11,918	11,821	11,918
8 Net financial assets	-29,715	-17,997	-6,696	1,685	-13,625	-8,277	-17,997	-8,277
9 Financial assets	4,041,271	4,107,985	4,208,639	4,308,441	4,393,330	4,468,955	4,107,985	4,468,955
10 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
11 Gold and foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
12 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
13 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
14 Currency and bank deposits	74,640	85,272	91,357	105,826	106,840	107,453	85,272	107,453
15 Other deposits	8,491	9,215	9,097	9,366	9,516	11,041	9,215	11,041
16 Foreign currency deposits	37,689	39,978	39,944	43,485	45,671	45,939	39,978	45,939
17 Consumer credit	237,196	242,498	244,669	252,884	258,837	264,097	242,498	264,097
18 Trade receivables	11,959	12,158	11,743	11,761	13,596	14,239	12,158	14,239
19 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
20 Other loans	133,607	138,613	135,885	138,570	136,732	139,349	138,613	139,349
21 Canada short-term paper	92,110	94,561	104,521	99,167	100,930	104,122	94,561	104,122
22 Other short-term paper	95,504	92,710	88,350	91,460	97,552	105,128	92,710	105,128
23 Mortgages	636,306	645,951	655,384	670,307	688,764	704,206	645,951	704,206
24 Canada bonds	197,586	191,681	195,815	199,364	194,869	193,540	191,681	193,540
25 Provincial bonds	172,576	179,244	183,836	187,622	188,505	189,890	179,244	189,890
26 Municipal bonds	13,169	13,246	12,024	11,906	12,511	12,635	13,246	12,635
27 Other bonds	249,292	261,450	273,245	287,482	300,418	320,971	261,450	320,971
28 Corporate claims	665,795	667,321	683,904	688,157	703,053	702,420	667,321	702,420
29 Government claims	2,472	2,672	2,491	2,500	2,527	2,526	2,672	2,526
30 Shares	500,946	510,016	519,939	529,837	540,427	552,069	510,016	552,069
31 Foreign investments	342,201	345,908	358,023	372,126	383,583	397,979	345,908	397,979
32 Other financial assets	333,996	343,814	359,417	365,730	371,222	361,969	343,814	361,969
33 Liabilities and net worth	4,113,498	4,179,293	4,279,676	4,378,599	4,463,967	4,539,933	4,179,293	4,539,933
34 Liabilities	4,070,986	4,125,982	4,215,335	4,306,756	4,406,955	4,477,232	4,125,982	4,477,232
35 Currency and bank deposits	760,354	779,956	802,599	834,590	838,402	846,637	779,956	846,637
36 Other deposits	187,243	190,916	193,221	196,727	200,311	203,767	190,916	203,767
37 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
38 Trade payables	3,104	3,416	3,312	2,415	3,070	3,083	3,416	3,083
39 Bank loans	11,315	10,517	12,933	15,137	13,956	14,837	10,517	14,837
40 Other loans	32,616	36,952	37,970	39,773	42,364	40,727	36,952	40,727
41 Other short-term paper	96,417	98,480	98,560	106,721	111,547	116,607	98,480	116,607
42 Mortgages	7,156	7,557	8,665	8,491	10,152	12,501	7,557	12,501
43 Canada bonds	0	0	0	0	0	0	0	0
44 Provincial bonds	0	0	0	0	0	0	0	0
45 Municipal bonds	0	0	0	0	0	0	0	0
46 Other bonds	296,173	306,711	315,398	329,800	340,296	356,717	306,711	356,717
47 Life insurance & pensions	862,089	866,542	881,453	893,410	913,828	931,710	866,542	931,710
48 Corporate claims	234,502	224,012	233,033	232,569	255,985	259,755	224,012	259,755
49 Government claims	89,253	85,019	89,287	89,605	87,349	87,360	85,019	87,360
50 Shares	962,814	967,006	984,764	993,752	1,012,795	1,024,531	967,006	1,024,531
51 Other liabilities	427,170	451,219	466,196	472,580	470,683	468,847	451,219	468,847
52 Net worth	42,512	53,311	64,341	71,843	57,012	62,701	53,311	62,701
Net worth: non-financial assets								
53 Current value	1,021,032	1,036,420	1,065,979	1,083,078	1,085,729	1,103,535	1,036,420	1,103,535
54 Historical cost	978,520	983,109	1,001,638	1,011,235	1,028,717	1,040,834	983,109	1,040,834

Table 12: National Balance Sheet Accounts: Total monetary authorities, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	88,389	87,096	87,199	88,341	84,125	86,663	87,096	86,663
2 Non-financial assets	264	261	259	256	253	251	261	251
3 Non-residential structures	151	151	149	149	149	149	151	149
4 Machinery and equipment	73	70	70	67	64	62	70	62
5 Land	40	40	40	40	40	40	40	40
6 Net financial assets	-8	318	-16	92	9	158	318	158
7 Financial assets	88,125	86,835	86,940	88,085	83,872	86,412	86,835	86,412
8 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
9 Gold and foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
10 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
11 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
12 Other loans	0	2,519	1	468	0	1,297	2,519	1,297
13 Canada short-term paper	13,430	11,557	12,907	14,419	14,988	15,383	11,557	15,383
14 Other short-term paper	0	0	0	0	0	0	0	0
15 Canada bonds	29,497	29,562	30,403	30,560	29,848	30,026	29,562	30,026
16 Government claims	...	...	...	...	...	...	...	...
17 Other financial assets	545	2,883	557	869	577	1,677	2,883	1,677
18 Liabilities and net worth	88,389	87,096	87,199	88,341	84,125	86,663	87,096	86,663
19 Liabilities	88,133	86,517	86,956	87,993	83,863	86,254	86,517	86,254
20 Currency and bank deposits	43,191	46,177	43,564	45,858	45,077	47,458	46,177	47,458
21 Government claims	44,548	40,214	42,972	41,710	38,404	37,973	40,214	37,973
22 Other liabilities	394	126	420	425	382	823	126	823
23 Net worth	256	579	243	348	262	409	579	409
Net worth: non-financial assets								
24 Current value	286	609	273	380	294	441	609	441
25 Historical cost	30	30	30	32	32	32	30	32

Table 13: National Balance Sheet Accounts: Bank of Canada, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	43,871	46,912	44,257	46,663	45,753	48,722	46,912	48,722
2 Non-financial assets	264	261	259	256	253	251	261	251
3 Non-residential structures	151	151	149	149	149	149	151	149
4 Machinery and equipment	73	70	70	67	64	62	70	62
5 Land	40	40	40	40	40	40	40	40
6 Net financial assets	-8	318	-16	92	9	158	318	158
7 Financial assets	43,607	46,651	43,998	46,407	45,500	48,471	46,651	48,471
8 Official reserves	135	130	130	91	87	88	130	88
9 Gold & foreign currency	135	130	130	91	87	88	130	88
10 Other loans	0	2,519	1	468	0	1,297	2,519	1,297
11 Canada short-term paper	13,430	11,557	12,907	14,419	14,988	15,383	11,557	15,383
12 Other short-term paper	0	0	0	0	0	0	0	0
13 Canada bonds	29,497	29,562	30,403	30,560	29,848	30,026	29,562	30,026
14 Government claims	...	...	...	...	...	...	...	...
15 Other financial assets	545	2,883	557	869	577	1,677	2,883	1,677
16 Liabilities and net worth	43,871	46,912	44,257	46,663	45,753	48,722	46,912	48,722
17 Liabilities	43,615	46,333	44,014	46,315	45,491	48,313	46,333	48,313
18 Currency and bank deposits	43,191	46,177	43,564	45,858	45,077	47,458	46,177	47,458
19 Government claims	30	30	30	32	32	32	30	32
20 Other liabilities	394	126	420	425	382	823	126	823
21 Net worth	256	579	243	348	262	409	579	409
Net worth: non-financial assets								
22 Current value	286	609	273	380	294	441	609	441
23 Historical cost	30	30	30	32	32	32	30	32

Table 14: National Balance Sheet Accounts: Exchange fund account, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	40,480	36,179	39,114	38,633	35,932	36,312	36,179	36,312
2 Financial assets	40,480	36,179	39,114	38,633	35,932	36,312	36,179	36,312
3 Official reserves	40,480	36,179	39,114	38,633	35,932	36,312	36,179	36,312
4 Gold & foreign currency	39,392	35,068	38,006	37,539	34,885	35,269	35,068	35,269
5 IMF reserve position	0	0	0	0	0	0	0	0
6 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
7 Other financial assets	0	0	0	0	0	0	0	0
8 Liabilities and net worth	40,480	36,179	39,114	38,633	35,932	36,312	36,179	36,312
9 Liabilities	40,480	36,179	39,114	38,633	35,932	36,312	36,179	36,312
10 Government claims	40,480	36,179	39,114	38,633	35,932	36,312	36,179	36,312

Table 15: National Balance Sheet Accounts: Monetary authorities: other, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,038	4,005	3,828	3,045	2,440	1,629	4,005	1,629
2 Financial assets	4,038	4,005	3,828	3,045	2,440	1,629	4,005	1,629
3 Official reserves	4,038	4,005	3,828	3,045	2,440	1,629	4,005	1,629
4 Gold & foreign currency	3	6	1	1	1	0	6	0
5 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
6 Liabilities and net worth	4,038	4,005	3,828	3,045	2,440	1,629	4,005	1,629
7 Liabilities	4,038	4,005	3,828	3,045	2,440	1,629	4,005	1,629
8 Government claims	4,038	4,005	3,828	3,045	2,440	1,629	4,005	1,629

Table 16: National Balance Sheet Accounts: Total chartered banks and near-banks, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,427,027	1,455,335	1,499,964	1,553,388	1,582,208	1,599,052	1,455,335	1,599,052
2 Non-financial assets	23,385	22,973	22,730	22,311	22,453	22,522	22,973	22,522
3 Non-residential structures	12,827	12,825	12,699	12,674	12,654	12,634	12,825	12,634
4 Machinery and equipment	7,146	6,723	6,634	6,240	6,401	6,489	6,723	6,489
5 Land	3,412	3,425	3,397	3,397	3,398	3,399	3,425	3,399
6 Net financial assets	-2,718	-2,106	8,510	17,737	6,659	11,284	-2,106	11,284
7 Financial assets	1,403,642	1,432,362	1,477,234	1,531,077	1,559,755	1,576,530	1,432,362	1,576,530
8 Currency and bank deposits	7,565	10,059	8,922	17,219	16,746	17,384	10,059	17,384
9 Other deposits	485	510	572	559	547	495	510	495
10 Foreign currency deposits	13,381	15,400	16,764	19,732	20,560	20,484	15,400	20,484
11 Consumer credit	178,190	183,962	184,958	187,918	191,780	194,143	183,962	194,143
12 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
13 Other loans	25,422	25,872	26,553	26,800	27,006	27,321	25,872	27,321
14 Canada short-term paper	22,478	26,403	32,612	28,464	28,960	30,663	26,403	30,663
15 Other short-term paper	28,669	29,495	29,915	30,247	33,467	39,331	29,495	39,331
16 Mortgages	454,203	458,878	461,854	472,567	481,768	488,216	458,878	488,216
17 Canada bonds	36,076	33,994	32,950	37,851	37,802	38,175	33,994	38,175
18 Provincial bonds	20,402	21,528	23,608	23,865	23,316	23,508	21,528	23,508
19 Municipal bonds	2,010	1,956	1,903	2,048	2,180	2,185	1,956	2,185
20 Other bonds	30,958	31,434	34,640	37,769	37,481	41,892	31,434	41,892
21 Corporate claims	147,747	145,294	157,248	162,071	171,651	162,701	145,294	162,701
22 Shares	83,883	89,721	90,884	98,128	99,959	103,527	89,721	103,527
23 Foreign investments	30,237	31,478	37,504	41,981	43,490	48,831	31,478	48,831
24 Other financial assets	130,853	135,015	140,424	144,736	143,724	136,321	135,015	136,321
25 Liabilities and net worth	1,427,027	1,455,335	1,499,964	1,553,388	1,582,208	1,599,052	1,455,335	1,599,052
26 Liabilities	1,406,360	1,434,468	1,468,724	1,513,340	1,553,096	1,565,246	1,434,468	1,565,246
27 Currency and bank deposits	717,163	733,779	759,035	788,732	793,325	799,179	733,779	799,179
28 Other deposits	173,926	177,105	179,384	182,534	185,673	189,617	177,105	189,617
29 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
30 Bank loans	289	292	210	516	619	549	292	549
31 Other loans	1,432	1,422	1,404	1,563	1,708	1,475	1,422	1,475
32 Other short-term paper	...	...	...	...	...	...	...	...
33 Mortgages	1	1	1	1	0	0	1	0
34 Other bonds	23,375	23,452	24,730	24,384	24,232	25,469	23,452	25,469
35 Corporate claims	112,771	103,658	104,627	109,183	124,489	125,232	103,658	125,232
36 Shares	87,826	88,499	92,986	95,759	96,976	96,956	88,499	96,956
37 Other liabilities	188,797	208,581	218,403	219,482	219,857	216,616	208,581	216,616
38 Net worth	20,667	20,867	31,240	40,048	29,112	33,806	20,867	33,806
Net worth: non-financial assets								
39 Current value	108,493	109,366	124,226	135,807	126,088	130,762	109,366	130,762
40 Historical cost	87,826	88,499	92,986	95,759	96,976	96,956	88,499	96,956

Table 17: National Balance Sheet Accounts: Chartered banks, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,242,028	1,266,966	1,309,078	1,359,047	1,384,693	1,396,867	1,266,966	1,396,867
2 Non-financial assets	20,178	19,806	19,595	19,219	19,352	19,411	19,806	19,411
3 Non-residential structures	10,855	10,853	10,746	10,725	10,708	10,691	10,853	10,691
4 Machinery and equipment	6,436	6,055	5,975	5,620	5,769	5,844	6,055	5,844
5 Land	2,887	2,898	2,874	2,874	2,875	2,876	2,898	2,876
6 Net financial assets	211	775	11,787	20,985	9,917	14,153	775	14,153
7 Financial assets	1,221,850	1,247,160	1,289,483	1,339,828	1,365,341	1,377,456	1,247,160	1,377,456
8 Currency and bank deposits	3,476	6,020	4,720	12,754	11,367	12,498	6,020	12,498
9 Other deposits	...	...	...	...	...	...	...	...
10 Foreign currency deposits	13,279	15,260	16,618	19,568	20,374	20,128	15,260	20,128
11 Consumer credit	157,748	162,796	163,522	166,144	169,698	172,088	162,796	172,088
12 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
13 Other loans	...	...	...	...	...	...	...	...
14 Canada short-term paper	21,433	25,584	31,879	27,682	28,047	29,527	25,584	29,527
15 Other short-term paper	23,440	23,434	24,131	24,241	27,860	32,775	23,434	32,775
16 Mortgages	356,472	359,160	360,604	368,698	375,434	378,792	359,160	378,792
17 Canada bonds	33,520	31,433	30,351	35,171	34,908	34,342	31,433	34,342
18 Provincial bonds	14,425	15,476	17,646	18,388	18,459	19,139	15,476	19,139
19 Municipal bonds	1,748	1,733	1,709	1,866	2,015	2,012	1,733	2,012
20 Other bonds	27,225	28,006	31,462	34,540	33,984	38,303	28,006	38,303
21 Corporate claims	141,853	139,196	150,666	155,471	165,086	156,116	139,196	156,116
22 Shares	83,168	88,924	90,020	97,256	99,198	102,755	88,924	102,755
23 Foreign investments	29,643	30,892	36,909	41,378	42,889	48,489	30,892	48,489
24 Other financial assets	123,337	127,883	133,323	137,549	136,704	129,139	127,883	129,139
25 Liabilities and net worth	1,242,028	1,266,966	1,309,078	1,359,047	1,384,693	1,396,867	1,266,966	1,396,867
26 Liabilities	1,221,639	1,246,385	1,277,696	1,318,843	1,355,424	1,363,303	1,246,385	1,363,303
27 Currency and bank deposits	717,163	733,779	759,035	788,732	793,325	799,179	733,779	799,179
28 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
29 Other loans	33	16	41	80	29	8	16	8
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Other bonds	23,292	23,372	24,631	24,284	24,130	25,369	23,372	25,369
32 Corporate claims	111,175	102,053	102,863	107,410	122,983	123,745	102,053	123,745
33 Shares	86,830	87,494	91,900	94,637	95,834	95,829	87,494	95,829
34 Other liabilities	182,366	201,992	211,282	212,514	212,906	209,020	201,992	209,020
35 Net worth	20,389	20,581	31,382	40,204	29,269	33,564	20,581	33,564
Net worth: non-financial assets								
36 Current value	107,219	108,075	123,282	134,841	125,103	129,393	108,075	129,393
37 Historical cost	86,830	87,494	91,900	94,637	95,834	95,829	87,494	95,829

Table 18: National Balance Sheet Accounts: Near-banks, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	184,999	188,369	190,886	194,341	197,515	202,185	188,369	202,185
2 Non-financial assets	3,207	3,167	3,135	3,092	3,101	3,111	3,167	3,111
3 Non-residential structures	1,972	1,972	1,953	1,949	1,946	1,943	1,972	1,943
4 Machinery and equipment	710	668	659	620	632	645	668	645
5 Land	525	527	523	523	523	523	527	523
6 Net financial assets	-2,929	-2,881	-3,277	-3,248	-3,258	-2,869	-2,881	-2,869
7 Financial assets	181,792	185,202	187,751	191,249	194,414	199,074	185,202	199,074
8 Currency and bank deposits	4,089	4,039	4,202	4,465	5,379	4,886	4,039	4,886
9 Other deposits	485	510	572	559	547	495	510	495
10 Foreign currency deposits	102	140	146	164	186	356	140	356
11 Consumer credit	20,442	21,166	21,436	21,774	22,082	22,055	21,166	22,055
12 Other loans	25,422	25,872	26,553	26,800	27,006	27,321	25,872	27,321
13 Canada short-term paper	1,045	819	733	782	913	1,136	819	1,136
14 Other short-term paper	5,229	6,061	5,784	6,006	5,607	6,556	6,061	6,556
15 Mortgages	97,731	99,718	101,250	103,869	106,334	109,424	99,718	109,424
16 Canada bonds	2,556	2,561	2,599	2,680	2,894	3,833	2,561	3,833
17 Provincial bonds	5,977	6,052	5,962	5,477	4,857	4,369	6,052	4,369
18 Municipal bonds	262	223	194	182	165	173	223	173
19 Other bonds	3,733	3,428	3,178	3,229	3,497	3,589	3,428	3,589
20 Corporate claims	5,894	6,098	6,582	6,600	6,565	6,585	6,098	6,585
21 Shares	715	797	864	872	761	772	797	772
22 Foreign investments	594	586	595	603	601	342	586	342
23 Other financial assets	7,516	7,132	7,101	7,187	7,020	7,182	7,132	7,182
24 Liabilities and net worth	184,999	188,369	190,886	194,341	197,515	202,185	188,369	202,185
25 Liabilities	184,721	188,083	191,028	194,497	197,672	201,943	188,083	201,943
26 Other deposits	173,926	177,105	179,384	182,534	185,673	189,617	177,105	189,617
27 Foreign currency deposits	...	...	...	...	...	...	...	...
28 Bank loans	289	292	210	516	619	549	292	549
29 Other loans	1,399	1,406	1,363	1,483	1,679	1,467	1,406	1,467
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Mortgages	1	1	1	1	0	0	1	0
32 Other bonds	83	80	99	100	102	100	80	100
33 Corporate claims	1,596	1,605	1,764	1,773	1,506	1,487	1,605	1,487
34 Shares	996	1,005	1,086	1,122	1,142	1,127	1,005	1,127
35 Other liabilities	6,431	6,589	7,121	6,968	6,951	7,596	6,589	7,596
36 Net worth	278	286	-142	-156	-157	242	286	242
Net worth: non-financial assets								
37 Current value	1,274	1,291	944	966	985	1,369	1,291	1,369
38 Historical cost	996	1,005	1,086	1,122	1,142	1,127	1,005	1,127

Table 19: National Balance Sheet Accounts: Credit unions and Caisses populaires, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	172,499	175,837	177,802	181,082	183,787	187,707	175,837	187,707
2 Non-financial assets	3,048	3,009	2,978	2,936	2,945	2,955	3,009	2,955
3 Non-residential structures	1,860	1,860	1,842	1,838	1,835	1,832	1,860	1,832
4 Machinery and equipment	693	652	643	605	617	630	652	630
5 Land	495	497	493	493	493	493	497	493
6 Net financial assets	-3,048	-3,009	-2,978	-2,936	-2,945	-2,955	-3,009	-2,955
7 Financial assets	169,451	172,828	174,824	178,146	180,842	184,752	172,828	184,752
8 Currency and bank deposits	3,240	3,309	3,420	3,705	4,602	3,974	3,309	3,974
9 Other deposits	273	326	315	303	330	352	326	352
10 Foreign currency deposits	91	128	132	153	173	340	128	340
11 Consumer credit	20,248	20,943	21,358	21,694	22,000	21,971	20,943	21,971
12 Other loans	25,088	25,505	25,847	26,103	26,269	26,568	25,505	26,568
13 Canada short-term paper	324	359	409	439	490	503	359	503
14 Other short-term paper	5,033	5,846	5,594	5,733	5,371	6,312	5,846	6,312
15 Mortgages	90,052	91,781	93,054	95,487	97,602	100,259	91,781	100,259
16 Canada bonds	2,110	2,166	2,154	2,282	2,478	3,386	2,166	3,386
17 Provincial bonds	5,731	5,815	5,680	5,200	4,574	4,108	5,815	4,108
18 Municipal bonds	247	210	181	169	153	162	210	162
19 Other bonds	3,364	3,118	2,676	2,737	3,013	3,131	3,118	3,131
20 Corporate claims	5,764	5,844	6,503	6,551	6,446	6,466	5,844	6,466
21 Shares	544	555	616	622	501	503	555	503
22 Foreign investments	591	583	592	601	599	340	583	340
23 Other financial assets	6,751	6,340	6,293	6,367	6,241	6,377	6,340	6,377
24 Liabilities and net worth	172,499	175,837	177,802	181,082	183,787	187,707	175,837	187,707
25 Liabilities	172,499	175,837	177,802	181,082	183,787	187,707	175,837	187,707
26 Other deposits	163,451	166,630	168,459	171,467	174,185	177,788	166,630	177,788
27 Bank loans	276	276	197	503	606	536	276	536
28 Other loans	1,385	1,392	1,219	1,310	1,522	1,318	1,392	1,318
29 Other bonds	...	...	...	...	...	...	...	...
30 Corporate claims	1,545	1,536	1,543	1,548	1,282	1,263	1,536	1,263
31 Other liabilities	5,842	6,003	6,384	6,254	6,192	6,802	6,003	6,802

Table 20: National Balance Sheet Accounts: Trust companies and mortgage loan companies, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	12,500	12,532	13,084	13,259	13,728	14,478	12,532	14,478
2 Non-financial assets	159	158	157	156	156	156	158	156
3 Non-residential structures	112	112	111	111	111	111	112	111
4 Machinery and equipment	17	16	16	15	15	15	16	15
5 Land	30	30	30	30	30	30	30	30
6 Net financial assets	119	128	-299	-312	-313	86	128	86
7 Financial assets	12,341	12,374	12,927	13,103	13,572	14,322	12,374	14,322
8 Currency and bank deposits	849	730	782	760	777	912	730	912
9 Other deposits	212	184	257	256	217	143	184	143
10 Foreign currency deposits	11	12	14	11	13	16	12	16
11 Consumer credit	194	223	78	80	82	84	223	84
12 Other loans	334	367	706	697	737	753	367	753
13 Canada short-term paper	721	460	324	343	423	633	460	633
14 Other short-term paper	196	215	190	273	236	244	215	244
15 Mortgages	7,679	7,937	8,196	8,382	8,732	9,165	7,937	9,165
16 Canada bonds	446	395	445	398	416	447	395	447
17 Provincial bonds	246	237	282	277	283	261	237	261
18 Municipal bonds	15	13	13	13	12	11	13	11
19 Other bonds	369	310	502	492	484	458	310	458
20 Corporate claims	130	254	79	49	119	119	254	119
21 Shares	171	242	248	250	260	269	242	269
22 Foreign investments	3	3	3	2	2	2	3	2
23 Other financial assets	765	792	808	820	779	805	792	805
24 Liabilities and net worth	12,500	12,532	13,084	13,259	13,728	14,478	12,532	14,478
25 Liabilities	12,222	12,246	13,226	13,415	13,885	14,236	12,246	14,236
26 Other deposits	10,475	10,475	10,925	11,067	11,488	11,829	10,475	11,829
27 Foreign currency deposits	...	...	...	...	...	...	...	...
28 Bank loans	13	16	13	13	13	13	16	13
29 Other loans	14	14	144	173	157	149	14	149
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Mortgages	1	1	1	1	0	...	1	...
32 Other bonds	83	80	99	100	102	100	80	100
33 Corporate claims	51	69	221	225	224	224	69	224
34 Shares	996	1,005	1,086	1,122	1,142	1,127	1,005	1,127
35 Other liabilities	589	586	737	714	759	794	586	794
36 Net worth	278	286	-142	-156	-157	242	286	242
Net worth: non-financial assets								
37 Current value	1,274	1,291	944	966	985	1,369	1,291	1,369
38 Historical cost	996	1,005	1,086	1,122	1,142	1,127	1,005	1,127

Table 21: National Balance Sheet Accounts: Total life insurance companies and pension funds, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	941,995	949,586	970,781	985,949	1,008,391	1,027,655	949,586	1,027,655
2 Non-financial assets	15,817	15,733	15,589	15,478	15,518	15,553	15,733	15,553
3 Non-residential structures	10,814	10,829	10,725	10,718	10,717	10,717	10,829	10,717
4 Machinery and equipment	2,127	2,012	1,995	1,887	1,924	1,953	2,012	1,953
5 Land	2,876	2,892	2,869	2,873	2,877	2,883	2,892	2,883
6 Net financial assets	-15,817	-15,733	-15,589	-15,478	-15,518	-15,553	-15,733	-15,553
7 Financial assets	926,178	933,853	955,192	970,471	992,873	1,012,102	933,853	1,012,102
8 Currency and bank deposits	6,090	7,378	7,980	8,566	8,829	8,679	7,378	8,679
9 Other deposits	1,030	990	1,906	1,802	1,924	1,885	990	1,885
10 Foreign currency deposits	511	509	838	344	801	798	509	798
11 Consumer credit	4,639	4,668	4,701	4,834	4,886	4,922	4,668	4,922
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	5,343	5,087	6,009	4,216	5,361	5,569	5,087	5,569
14 Canada short-term paper	12,913	13,548	14,504	14,334	14,374	15,121	13,548	15,121
15 Other short-term paper	24,060	22,653	20,988	21,341	21,491	24,495	22,653	24,495
16 Mortgages	47,526	47,222	46,640	46,723	46,932	47,233	47,222	47,233
17 Canada bonds	84,740	82,620	85,603	83,189	79,993	77,864	82,620	77,864
18 Provincial bonds	117,903	122,376	124,746	127,236	127,246	128,379	122,376	128,379
19 Municipal bonds	5,744	5,916	5,439	5,445	5,694	5,786	5,916	5,786
20 Other bonds	115,461	117,031	120,904	125,966	130,207	136,052	117,031	136,052
21 Corporate claims	15,512	15,804	16,692	17,325	17,415	17,515	15,804	17,515
22 Shares	260,104	262,819	269,294	270,325	276,662	279,439	262,819	279,439
23 Foreign investments	163,008	166,965	171,363	180,316	189,436	197,854	166,965	197,854
24 Other financial assets	61,594	58,267	57,585	58,509	61,622	60,511	58,267	60,511
25 Liabilities and net worth	941,995	949,586	970,781	985,949	1,008,391	1,027,655	949,586	1,027,655
26 Liabilities	941,995	949,586	970,781	985,949	1,008,391	1,027,655	949,586	1,027,655
27 Trade payables	...	...	...	...	...	...	...	...
28 Bank loans	315	325	614	554	198	226	325	226
29 Other loans	1,629	1,638	1,939	1,634	1,917	1,928	1,638	1,928
30 Mortgages	151	152	150	145	342	444	152	444
31 Life insurance & pensions	862,089	866,542	881,453	893,410	913,828	931,710	866,542	931,710
32 Corporate claims	6,013	6,355	6,904	4,811	5,140	5,192	6,355	5,192
33 Shares	14,004	14,004	13,460	13,541	13,955	13,988	14,004	13,988
34 Other liabilities	54,117	57,086	62,777	66,983	68,100	69,230	57,086	69,230
Net worth: non-financial assets								
35 Current value	14,004	14,004	13,460	13,541	13,955	13,988	14,004	13,988
36 Historical cost	14,004	14,004	13,460	13,541	13,955	13,988	14,004	13,988

Table 22: National Balance Sheet Accounts: Life insurance business, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	229,574	230,756	232,035	234,244	235,474	237,409	230,756	237,409
2 Non-financial assets	14,210	14,125	13,996	13,888	13,928	13,961	14,125	13,961
3 Non-residential structures	9,592	9,605	9,513	9,507	9,506	9,506	9,605	9,506
4 Machinery and equipment	2,067	1,955	1,938	1,833	1,870	1,898	1,955	1,898
5 Land	2,551	2,565	2,545	2,548	2,552	2,557	2,565	2,557
6 Net financial assets	-14,210	-14,125	-13,996	-13,888	-13,928	-13,961	-14,125	-13,961
7 Financial assets	215,364	216,631	218,039	220,356	221,546	223,448	216,631	223,448
8 Currency and bank deposits	2,139	2,055	1,955	1,885	1,928	1,943	2,055	1,943
9 Other deposits	297	286	233	223	248	234	286	234
10 Foreign currency deposits	237	242	232	24	473	485	242	485
11 Consumer credit	4,639	4,668	4,701	4,834	4,886	4,922	4,668	4,922
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	2,013	2,017	2,017	2,026	2,017	1,990	2,017	1,990
14 Canada short-term paper	3,692	3,677	3,653	3,573	4,084	3,937	3,677	3,937
15 Other short-term paper	6,123	5,581	6,514	6,306	6,406	8,029	5,581	8,029
16 Mortgages	36,787	36,595	35,811	35,533	35,639	35,682	36,595	35,682
17 Canada bonds	19,757	19,059	18,309	18,058	16,361	14,892	19,059	14,892
18 Provincial bonds	34,926	35,877	36,623	36,220	35,889	35,987	35,877	35,987
19 Municipal bonds	3,930	3,968	3,827	3,962	4,057	4,048	3,968	4,048
20 Other bonds	52,669	52,209	53,350	55,012	57,239	59,546	52,209	59,546
21 Corporate claims	15,512	15,804	16,692	17,325	17,415	17,515	15,804	17,515
22 Shares	10,597	10,743	11,337	11,652	10,815	11,315	10,743	11,315
23 Foreign investments	358	378	659	1,351	1,278	1,325	378	1,325
24 Other financial assets	21,688	23,472	22,126	22,372	22,811	21,598	23,472	21,598
25 Liabilities and net worth	229,574	230,756	232,035	234,244	235,474	237,409	230,756	237,409
26 Liabilities	229,574	230,756	232,035	234,244	235,474	237,409	230,756	237,409
27 Trade payables	...	...	...	...	...	...	...	...
28 Bank loans	308	312	590	547	192	224	312	224
29 Other loans	1,624	1,624	1,923	1,629	1,907	1,922	1,624	1,922
30 Mortgages	151	152	150	145	342	444	152	444
31 Other bonds	3,677	3,484	3,484	4,871	4,911	4,937	3,484	4,937
32 Life insurance & pensions	173,256	173,664	173,573	175,747	176,834	177,964	173,664	177,964
33 Corporate claims	6,013	6,355	6,904	4,811	5,140	5,192	6,355	5,192
34 Shares	14,004	14,004	13,460	13,541	13,955	13,988	14,004	13,988
35 Other liabilities	30,541	31,161	31,951	32,953	32,193	32,738	31,161	32,738
Net worth: non-financial assets								
36 Current value	14,004	14,004	13,460	13,541	13,955	13,988	14,004	13,988
37 Historical cost	14,004	14,004	13,460	13,541	13,955	13,988	14,004	13,988

Table 23: National Balance Sheet Accounts: Segregated funds of life insurance companies, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	107,170	110,540	116,581	120,511	125,394	128,502	110,540	128,502
2 Non-financial assets	1,607	1,608	1,593	1,590	1,590	1,592	1,608	1,592
3 Non-residential structures	1,222	1,224	1,212	1,211	1,211	1,211	1,224	1,211
4 Machinery and equipment	60	57	57	54	54	55	57	55
5 Land	325	327	324	325	325	326	327	326
6 Net financial assets	-1,607	-1,608	-1,593	-1,590	-1,590	-1,592	-1,608	-1,592
7 Financial assets	105,563	108,932	114,988	118,921	123,804	126,910	108,932	126,910
8 Currency and bank deposits	852	835	934	963	948	896	835	896
9 Other deposits	97	91	116	116	165	163	91	163
10 Foreign currency deposits	36	37	22	34	24	18	37	18
11 Other loans	...	...	...	...	...	...	...	...
12 Canada short-term paper	1,937	2,010	1,994	1,791	1,920	1,978	2,010	1,978
13 Other short-term paper	4,116	4,389	4,667	5,061	4,864	5,384	4,389	5,384
14 Mortgages	2,902	2,974	3,039	3,102	3,108	3,202	2,974	3,202
15 Canada bonds	5,212	5,495	6,312	6,770	7,360	7,566	5,495	7,566
16 Provincial bonds	4,583	4,850	4,736	5,094	4,854	5,011	4,850	5,011
17 Municipal bonds	...	...	...	...	...	...	...	...
18 Other bonds	6,895	6,839	7,482	7,747	7,902	8,643	6,839	8,643
19 Shares	69,218	71,185	76,215	78,600	83,180	83,800	71,185	83,800
20 Foreign investments	8,322	8,542	8,715	8,807	9,216	10,244	8,542	10,244
21 Other financial assets	1,393	1,685	756	836	263	5	1,685	5
22 Liabilities and net worth	107,170	110,540	116,581	120,511	125,394	128,502	110,540	128,502
23 Liabilities	107,170	110,540	116,581	120,511	125,394	128,502	110,540	128,502
24 Bank loans	7	13	24	7	6	2	13	2
25 Other loans	5	14	16	5	10	6	14	6
26 Life insurance & pensions	105,379	108,688	114,814	118,321	123,233	126,333	108,688	126,333
27 Other liabilities	1,779	1,825	1,727	2,178	2,145	2,161	1,825	2,161

Table 24: National Balance Sheet Accounts: Trusteed pension plans, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	605,251	608,290	622,165	631,194	647,523	661,744	608,290	661,744
2 Non-financial assets	...	...	...	...	...	...	...	...
3 Non-residential structures	...	...	...	...	...	...	...	...
4 Machinery and equipment	...	...	...	...	...	...	...	...
5 Land	...	...	...	...	...	...	...	...
6 Net financial assets	0	0	0	0	0	0	0	0
7 Financial assets	605,251	608,290	622,165	631,194	647,523	661,744	608,290	661,744
8 Currency and bank deposits	3,099	4,488	5,091	5,718	5,953	5,840	4,488	5,840
9 Other deposits	636	613	1,557	1,463	1,511	1,488	613	1,488
10 Foreign currency deposits	238	230	584	286	304	295	230	295
11 Trade receivables	...	...	...	...	...	...	...	...
12 Other loans	3,330	3,070	3,992	2,190	3,344	3,579	3,070	3,579
13 Canada short-term paper	7,284	7,861	8,857	8,970	8,370	9,206	7,861	9,206
14 Other short-term paper	13,821	12,683	9,807	9,974	10,221	11,082	12,683	11,082
15 Mortgages	7,837	7,653	7,790	8,088	8,185	8,349	7,653	8,349
16 Canada bonds	59,771	58,066	60,982	58,361	56,272	55,406	58,066	55,406
17 Provincial bonds	78,394	81,649	83,387	85,922	86,503	87,381	81,649	87,381
18 Municipal bonds	1,814	1,948	1,612	1,483	1,637	1,738	1,948	1,738
19 Other bonds	55,897	57,983	60,072	63,207	65,066	67,863	57,983	67,863
20 Corporate claims	...	...	...	...	...	...	...	...
21 Shares	180,289	180,891	181,742	180,073	182,667	184,324	180,891	184,324
22 Foreign investments	154,328	158,045	161,989	170,158	178,942	186,285	158,045	186,285
23 Other financial assets	38,513	33,110	34,703	35,301	38,548	38,908	33,110	38,908
24 Liabilities and net worth	605,251	608,290	622,165	631,194	647,523	661,744	608,290	661,744
25 Liabilities	605,251	608,290	622,165	631,194	647,523	661,744	608,290	661,744
26 Life insurance & pensions	583,454	584,190	593,066	599,342	613,761	627,413	584,190	627,413
27 Other liabilities	21,797	24,100	29,099	31,852	33,762	34,331	24,100	34,331

Table 25: National Balance Sheet Accounts: Total other financial institutions, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,530,921	1,560,549	1,594,346	1,618,493	1,655,677	1,694,283	1,560,549	1,694,283
2 Non-financial assets	24,619	24,219	24,256	23,875	24,079	24,234	24,219	24,234
3 Non-residential structures	12,589	12,626	12,554	12,572	12,596	12,622	12,626	12,622
4 Machinery and equipment	8,681	8,221	8,344	7,933	8,101	8,216	8,221	8,216
5 Land	3,349	3,372	3,358	3,370	3,382	3,396	3,372	3,396
6 Net financial assets	-7,609	2,028	4,644	3,646	-631	-75	2,028	-75
7 Financial assets	1,506,302	1,536,330	1,570,090	1,594,618	1,631,598	1,670,049	1,536,330	1,670,049
8 Currency and bank deposits	56,973	64,389	71,305	76,745	77,786	77,974	64,389	77,974
9 Other deposits	6,969	7,709	6,446	6,831	6,871	8,486	7,709	8,486
10 Foreign currency deposits	23,797	24,069	22,341	23,409	24,310	24,657	24,069	24,657
11 Consumer credit	54,367	53,868	55,010	60,132	62,171	65,032	53,868	65,032
12 Trade receivables	11,287	11,609	11,036	11,081	12,585	13,260	11,609	13,260
13 Other loans	68,785	71,214	69,346	72,494	71,271	73,758	71,214	73,758
14 Canada short-term paper	42,444	42,370	43,833	40,908	41,255	41,983	42,370	41,983
15 Other short-term paper	37,445	35,323	34,237	33,364	36,028	35,115	35,323	35,115
16 Mortgages	106,083	111,215	118,063	121,636	130,630	138,453	111,215	138,453
17 Canada bonds	39,521	37,544	38,198	38,542	37,856	37,827	37,544	37,827
18 Provincial bonds	25,741	26,455	26,700	27,353	28,731	28,939	26,455	28,939
19 Municipal bonds	4,658	4,607	3,896	3,546	3,798	3,799	4,607	3,799
20 Other bonds	97,180	106,948	110,958	116,543	125,409	135,601	106,948	135,601
21 Corporate claims	502,533	506,220	509,962	508,757	513,979	522,196	506,220	522,196
22 Shares	151,283	151,574	153,486	155,339	157,284	162,474	151,574	162,474
23 Foreign investments	140,257	138,834	140,496	140,507	141,844	142,439	138,834	142,439
24 Other financial assets	136,979	142,382	154,777	157,431	159,790	158,056	142,382	158,056
25 Liabilities and net worth	1,530,921	1,560,549	1,594,346	1,618,493	1,655,677	1,694,283	1,560,549	1,694,283
26 Liabilities	1,513,911	1,534,302	1,565,446	1,590,972	1,632,229	1,670,124	1,534,302	1,670,124
27 Other deposits	...	...	...	...	...	...	...	...
28 Trade payables	1,931	1,961	1,665	1,300	1,320	1,349	1,961	1,349
29 Bank loans	10,659	9,845	12,029	14,003	13,019	13,935	9,845	13,935
30 Other loans	27,097	31,165	31,052	33,538	35,423	35,575	31,165	35,575
31 Other short-term paper	90,758	92,713	92,650	99,334	103,592	108,427	92,713	108,427
32 Mortgages	7,004	7,404	8,514	8,345	9,810	12,057	7,404	12,057
33 Other bonds	230,886	242,198	249,152	261,289	274,637	289,740	242,198	289,740
34 Life insurance & pensions	...	...	...	...	...	...	...	...
35 Corporate claims	115,718	113,999	121,502	118,575	126,356	129,331	113,999	129,331
36 Shares	860,984	864,503	878,318	884,452	901,864	913,587	864,503	913,587
37 Other liabilities	168,874	170,514	170,564	170,136	166,208	166,123	170,514	166,123
38 Net worth	17,010	26,247	28,900	27,521	23,448	24,159	26,247	24,159
Net worth: non-financial assets								
39 Current value	877,994	890,750	907,218	911,973	925,312	937,746	890,750	937,746
40 Historical cost	860,984	864,503	878,318	884,452	901,864	913,587	864,503	913,587

Table 26: National Balance Sheet Accounts: Investment dealers, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	19,024	19,309	21,328	19,602	21,647	20,673	19,309	20,673
2 Non-financial assets	168	165	166	163	164	166	165	166
3 Non-residential structures	81	81	81	81	81	81	81	81
4 Machinery and equipment	65	62	63	60	61	63	62	63
5 Land	22	22	22	22	22	22	22	22
6 Net financial assets	4,885	4,978	5,886	6,672	8,218	8,452	4,978	8,452
7 Financial assets	18,856	19,144	21,162	19,439	21,483	20,507	19,144	20,507
8 Currency and bank deposits	1,750	1,741	1,752	1,799	1,961	1,867	1,741	1,867
9 Other deposits	126	111	113	178	182	171	111	171
10 Foreign currency deposits	232	311	217	243	234	240	311	240
11 Other loans	84	82	83	266	316	454	82	454
12 Canada short-term paper	1,483	1,583	1,724	304	848	670	1,583	670
13 Other short-term paper	677	794	783	1,166	1,843	1,766	794	1,766
14 Canada bonds	2,344	2,269	1,315	1,179	92	68	2,269	68
15 Provincial bonds	712	704	954	612	449	466	704	466
16 Municipal bonds	78	76	77	88	89	62	76	62
17 Other bonds	1,531	1,522	1,432	985	1,940	2,831	1,522	2,831
18 Corporate claims	3,911	3,737	3,476	3,538	2,526	2,114	3,737	2,114
19 Shares	2,086	2,046	2,013	2,140	2,007	2,757	2,046	2,757
20 Foreign investments	1,101	1,083	1,089	402	639	386	1,083	386
21 Other financial assets	2,741	3,085	6,134	6,539	8,357	6,655	3,085	6,655
22 Liabilities and net worth	19,024	19,309	21,328	19,602	21,647	20,673	19,309	20,673
23 Liabilities	13,971	14,166	15,276	12,767	13,265	12,055	14,166	12,055
24 Bank loans	330	325	326	385	355	348	325	348
25 Other loans	373	369	309	223	205	384	369	384
26 Other short-term paper	...	...	...	...	...	...	...	...
27 Corporate claims	2,709	3,036	3,176	3,268	4,722	3,607	3,036	3,607
28 Shares	2,512	2,524	1,934	1,380	1,392	1,387	2,524	1,387
29 Other liabilities	8,047	7,912	9,531	7,511	6,591	6,329	7,912	6,329
30 Net worth	5,053	5,143	6,052	6,835	8,382	8,618	5,143	8,618
Net worth: non-financial assets								
31 Current value	7,565	7,667	7,986	8,215	9,774	10,005	7,667	10,005
32 Historical cost	2,512	2,524	1,934	1,380	1,392	1,387	2,524	1,387

Table 27: National Balance Sheet Accounts: Mutual funds, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	450,384	451,580	460,054	466,154	474,491	478,322	451,580	478,322
2 Financial assets	450,384	451,580	460,054	466,154	474,491	478,322	451,580	478,322
3 Currency and bank deposits	6,403	6,377	6,313	7,094	7,637	7,921	6,377	7,921
4 Other deposits	1,837	1,846	1,826	2,160	2,207	2,246	1,846	2,246
5 Foreign currency deposits	3,281	3,375	3,633	3,888	3,801	3,729	3,375	3,729
6 Other loans	0	0	0	...	1	1	0	1
7 Canada short-term paper	38,265	38,014	39,306	38,064	37,720	38,411	38,014	38,411
8 Other short-term paper	32,871	31,342	31,865	30,346	30,262	29,241	31,342	29,241
9 Mortgages	2,109	1,944	2,252	2,219	2,292	2,476	1,944	2,476
10 Canada bonds	19,726	17,743	18,924	19,052	19,591	19,410	17,743	19,410
11 Provincial bonds	14,140	13,992	14,057	14,325	15,279	15,363	13,992	15,363
12 Municipal bonds	4,580	4,531	3,819	3,458	3,709	3,737	4,531	3,737
13 Other bonds	31,129	32,150	34,141	37,662	40,513	42,509	32,150	42,509
14 Corporate claims	...	...	...	...	...	...	...	...
15 Shares	126,994	126,847	128,573	131,544	133,303	137,564	126,847	137,564
16 Foreign investments	130,682	129,701	130,770	131,915	132,894	133,530	129,701	133,530
17 Other financial assets	38,367	43,718	44,575	44,427	45,282	42,184	43,718	42,184
18 Liabilities and net worth	450,384	451,580	460,054	466,154	474,491	478,322	451,580	478,322
19 Liabilities	450,384	451,580	460,054	466,154	474,491	478,322	451,580	478,322
20 Bank loans	357	277	365	174	172	80	277	80
21 Other loans	37	37	11	61	40	34	37	34
22 Shares	444,459	445,701	454,164	459,552	467,562	472,439	445,701	472,439
23 Other liabilities	5,531	5,565	5,514	6,367	6,717	5,769	5,565	5,769
Net worth: non-financial assets								
24 Current value	444,459	445,701	454,164	459,552	467,562	472,439	445,701	472,439
25 Historical cost	444,459	445,701	454,164	459,552	467,562	472,439	445,701	472,439

Table 28: National Balance Sheet Accounts: Property and casualty insurance companies, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	84,213	85,398	84,355	85,324	87,453	89,248	85,398	89,248
2 Non-financial assets	1,627	1,591	1,576	1,542	1,553	1,562	1,591	1,562
3 Non-residential structures	733	734	727	727	727	727	734	727
4 Machinery and equipment	699	661	655	620	631	639	661	639
5 Land	195	196	194	195	195	196	196	196
6 Net financial assets	409	1,059	4,405	3,688	6,311	7,019	1,059	7,019
7 Financial assets	82,586	83,807	82,779	83,782	85,900	87,686	83,807	87,686
8 Currency and bank deposits	2,364	2,299	1,629	2,428	2,467	2,623	2,299	2,623
9 Other deposits	883	894	907	768	755	760	894	760
10 Foreign currency deposits	39	45	90	137	137	141	45	141
11 Trade receivables	10,528	10,850	10,277	10,220	10,372	10,562	10,850	10,562
12 Other loans	...	...	...	...	...	...	...	...
13 Canada short-term paper	1,548	1,558	1,590	1,548	1,725	1,716	1,558	1,716
14 Other short-term paper	1,320	1,351	519	652	656	664	1,351	664
15 Mortgages	575	586	528	442	457	464	586	464
16 Canada bonds	15,874	15,972	15,724	16,288	16,401	16,775	15,972	16,775
17 Provincial bonds	10,701	11,020	10,903	11,645	12,207	12,432	11,020	12,432
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	12,777	12,733	12,223	12,388	13,028	13,356	12,733	13,356
20 Corporate claims	1,090	1,109	1,126	1,284	1,325	1,355	1,109	1,355
21 Shares	7,687	7,801	7,316	7,317	7,595	7,593	7,801	7,593
22 Foreign investments	1,031	1,053	1,073	1,235	1,245	1,278	1,053	1,278
23 Other financial assets	16,169	16,536	18,874	17,430	17,530	17,967	16,536	17,967
24 Liabilities and net worth	84,213	85,398	84,355	85,324	87,453	89,248	85,398	89,248
25 Liabilities	82,177	82,748	78,374	80,094	79,589	80,667	82,748	80,667
26 Trade payables	1,931	1,961	1,665	1,300	1,320	1,349	1,961	1,349
27 Bank loans	87	50	137	92	79	55	50	55
28 Other loans	54	55	55	32	33	34	55	34
29 Mortgages	29	29	29	13	25	26	29	26
30 Corporate claims	665	625	526	630	640	660	625	660
31 Shares	19,623	19,663	19,739	20,091	26,504	26,580	19,663	26,580
32 Other liabilities	59,788	60,365	56,223	57,936	50,988	51,963	60,365	51,963
33 Net worth	2,036	2,650	5,981	5,230	7,864	8,581	2,650	8,581
Net worth: non-financial assets								
34 Current value	21,659	22,313	25,720	25,321	34,368	35,161	22,313	35,161
35 Historical cost	19,623	19,663	19,739	20,091	26,504	26,580	19,663	26,580

Table 29: National Balance Sheet Accounts: Sales finance and consumer loan companies, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	89,325	89,628	89,415	95,245	95,840	98,951	89,628	98,951
2 Non-financial assets	301	299	296	295	296	298	299	298
3 Non-residential structures	213	213	211	211	211	211	213	211
4 Machinery and equipment	31	29	29	27	28	30	29	30
5 Land	57	57	56	57	57	57	57	57
6 Net financial assets	-6,143	-6,044	-6,090	-5,753	-5,422	-5,518	-6,044	-5,518
7 Financial assets	89,024	89,329	89,119	94,950	95,544	98,653	89,329	98,653
8 Currency and bank deposits	1,536	1,386	1,291	2,122	1,376	1,182	1,386	1,182
9 Other deposits	2,561	3,330	1,827	1,976	1,950	3,062	3,330	3,062
10 Foreign currency deposits	176	206	209	200	178	508	206	508
11 Consumer credit	16,391	16,220	16,229	16,254	18,063	17,858	16,220	17,858
12 Other loans	25,727	26,573	26,714	29,055	29,053	31,527	26,573	31,527
13 Canada short-term paper	46	46	46	46	46	46	46	46
14 Other short-term paper	78	78	78	80	88	88	78	88
15 Mortgages	5,470	5,618	5,808	5,987	6,173	6,293	5,618	6,293
16 Canada bonds	156	155	156	150	152	79	155	79
17 Provincial bonds	49	52	55	49	56	58	52	58
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	119	117	360	364	364	370	117	370
20 Corporate claims	25,586	24,820	24,836	26,772	26,367	25,210	24,820	25,210
21 Shares	158	154	154	142	142	143	154	143
22 Foreign investments	1	1	1	1	1	1	1	1
23 Other financial assets	10,970	10,573	11,355	11,752	11,535	12,228	10,573	12,228
24 Liabilities and net worth	89,325	89,628	89,415	95,245	95,840	98,951	89,628	98,951
25 Liabilities	95,167	95,373	95,209	100,703	100,966	104,171	95,373	104,171
26 Bank loans	2,048	2,019	2,042	2,051	2,108	2,121	2,019	2,121
27 Other loans	3,705	3,744	3,806	4,106	4,197	4,242	3,744	4,242
28 Other short-term paper	18,701	18,240	17,953	17,988	18,456	18,697	18,240	18,697
29 Mortgages	2,128	2,439	2,545	2,569	3,088	3,703	2,439	3,703
30 Other bonds	36,817	36,935	36,068	39,772	40,221	41,778	36,935	41,778
31 Corporate claims	18,252	18,326	19,188	19,963	19,809	20,713	18,326	20,713
32 Shares	5,185	5,101	5,102	5,721	3,198	3,185	5,101	3,185
33 Other liabilities	8,331	8,569	8,505	8,533	9,889	9,732	8,569	9,732
34 Net worth	-5,842	-5,745	-5,794	-5,458	-5,126	-5,220	-5,745	-5,220
Net worth: non-financial assets								
35 Current value	-657	-644	-692	263	-1,928	-2,035	-644	-2,035
36 Historical cost	5,185	5,101	5,102	5,721	3,198	3,185	5,101	3,185

Table 30: National Balance Sheet Accounts: Issuers of asset-backed securities, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	223,721	238,501	248,816	264,294	280,757	299,733	238,501	299,733
2 Net financial assets	0	0	0	0	0	0	0	0
3 Financial assets	223,721	238,501	248,816	264,294	280,757	299,733	238,501	299,733
4 Official reserves	...	...	...	...	...	...	...	...
5 Currency and bank deposits	1,196	1,449	1,507	1,456	1,122	1,162	1,449	1,162
6 Other deposits	...	...	...	...	...	...	...	...
7 Foreign currency deposits	...	...	...	...	...	...	...	...
8 Consumer credit	37,972	37,644	38,781	43,878	43,943	46,980	37,644	46,980
9 Trade receivables	759	759	759	861	2,213	2,698	759	2,698
10 Bank loans	...	...	...	...	...	...	...	...
11 Other loans	26,738	28,307	26,110	27,154	25,717	26,314	28,307	26,314
12 Canada short-term paper	...	...	...	...	...	...	...	...
13 Other short-term paper	700	...	...	...	2,000	2,000	...	2,000
14 Mortgages	97,713	103,016	109,205	112,721	121,617	129,124	103,016	129,124
15 Canada bonds	...	...	...	...	...	...	...	...
16 (of which CSB's)	...	...	...	...	...	...	...	...
17 Provincial bonds	...	...	...	...	...	...	...	...
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	51,000	59,850	61,780	64,050	68,600	74,550	59,850	74,550
20 Corporate claims	...	...	...	...	...	...	...	...
21 Shares	...	...	...	...	...	...	...	...
22 Foreign investments	...	...	...	...	...	...	...	...
23 Other financial assets	7,643	7,476	10,674	14,174	15,545	16,905	7,476	16,905
24 Liabilities and net worth	223,721	238,501	248,816	264,294	280,757	299,733	238,501	299,733
25 Liabilities	223,721	238,501	248,816	264,294	280,757	299,733	238,501	299,733
26 Trade payables	...	...	...	...	...	...	...	...
27 Bank loans	54	79	48	44	42	42	79	42
28 Other loans	3,762	5,800	6,710	7,141	7,499	7,899	5,800	7,899
29 Other short-term paper	60,883	61,743	62,508	69,024	72,039	77,135	61,743	77,135
30 Other bonds	155,520	167,200	176,102	184,167	197,809	211,227	167,200	211,227
31 Corporate claims	132	156	146	146	125	126	156	126
32 Shares	...	...	...	...	...	...	...	...
33 Other liabilities	3,370	3,523	3,302	3,772	3,243	3,304	3,523	3,304
34 Net worth	0	0	0	0	0	0	0	0
Net worth: non-financial assets								
35 Current value	0	0	0	0	0	0	0	0
36 Historical cost	...	...	...	...	...	...	...	...

Table 31: National Balance Sheet Accounts: Other private financial institutions, not elsewhere included, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	664,254	676,133	690,378	687,874	695,489	707,356	676,133	707,356
2 Non-financial assets	22,523	22,164	22,218	21,875	22,066	22,208	22,164	22,208
3 Non-residential structures	11,562	11,598	11,535	11,553	11,577	11,603	11,598	11,603
4 Machinery and equipment	7,886	7,469	7,597	7,226	7,381	7,484	7,469	7,484
5 Land	3,075	3,097	3,086	3,096	3,108	3,121	3,097	3,121
6 Net financial assets	-6,760	2,035	443	-961	-9,738	-10,028	2,035	-10,028
7 Financial assets	641,731	653,969	668,160	665,999	673,423	685,148	653,969	685,148
8 Currency and bank deposits	43,724	51,137	58,813	61,846	63,223	63,219	51,137	63,219
9 Other deposits	1,562	1,528	1,773	1,749	1,777	2,247	1,528	2,247
10 Foreign currency deposits	20,069	20,132	18,192	18,941	19,960	20,039	20,132	20,039
11 Consumer credit	4	4	0	0	165	194	4	194
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	16,236	16,252	16,439	16,019	16,184	15,462	16,252	15,462
14 Canada short-term paper	1,102	1,169	1,167	946	916	1,140	1,169	1,140
15 Other short-term paper	1,799	1,758	992	1,120	1,179	1,356	1,758	1,356
16 Mortgages	216	51	270	267	91	96	51	96
17 Canada bonds	1,421	1,405	2,079	1,873	1,620	1,495	1,405	1,495
18 Provincial bonds	139	687	731	722	740	620	687	620
19 Municipal bonds	...	...	...	...	...	...	...	...
20 Other bonds	624	576	1,022	1,094	964	1,985	576	1,985
21 Corporate claims	471,946	476,554	480,524	477,163	483,761	493,517	476,554	493,517
22 Shares	14,358	14,726	15,430	14,196	14,237	14,417	14,726	14,417
23 Foreign investments	7,442	6,996	7,563	6,954	7,065	7,244	6,996	7,244
24 Other financial assets	61,089	60,994	63,165	63,109	61,541	62,117	60,994	62,117
25 Liabilities and net worth	664,254	676,133	690,378	687,874	695,489	707,356	676,133	707,356
26 Liabilities	648,491	651,934	667,717	666,960	683,161	695,176	651,934	695,176
27 Bank loans	7,783	7,095	9,111	11,257	10,263	11,289	7,095	11,289
28 Other loans	19,166	21,160	20,161	21,975	23,449	22,982	21,160	22,982
29 Other short-term paper	11,174	12,730	12,189	12,322	13,097	12,595	12,730	12,595
30 Mortgages	4,847	4,936	5,940	5,763	6,697	8,328	4,936	8,328
31 Other bonds	38,549	38,063	36,982	37,350	36,607	36,735	38,063	36,735
32 Corporate claims	93,960	91,856	98,466	94,568	101,060	104,225	91,856	104,225
33 Shares	389,205	391,514	397,379	397,708	403,208	409,996	391,514	409,996
34 Other liabilities	83,807	84,580	87,489	86,017	88,780	89,026	84,580	89,026
35 Net worth	15,763	24,199	22,661	20,914	12,328	12,180	24,199	12,180
Net worth: non-financial assets								
36 Current value	404,968	415,713	420,040	418,622	415,536	422,176	415,713	422,176
37 Historical cost	389,205	391,514	397,379	397,708	403,208	409,996	391,514	409,996

Table 32: National Balance Sheet Accounts: Financial government business enterprises, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	125,166	126,727	127,386	132,428	133,566	132,280	126,727	132,280
2 Non-financial assets	8,142	8,122	8,203	8,238	8,334	8,418	8,122	8,418
3 Residential structures	2,904	2,913	2,997	3,047	3,105	3,157	2,913	3,157
4 Non-residential structures	2,512	2,512	2,487	2,483	2,479	2,475	2,512	2,475
5 Machinery and equipment	643	605	597	562	576	586	605	586
6 Land	2,083	2,092	2,122	2,146	2,174	2,200	2,092	2,200
7 Net financial assets	-3,563	-2,504	-4,245	-4,312	-4,144	-4,091	-2,504	-4,091
8 Financial assets	117,024	118,605	119,183	124,190	125,232	123,862	118,605	123,862
9 Currency and bank deposits	4,012	3,446	3,150	3,296	3,479	3,416	3,446	3,416
10 Other deposits	7	6	173	174	174	175	6	175
11 Foreign currency deposits	0	0	1	0	0	0	0	0
12 Trade receivables	672	549	707	680	1,011	979	549	979
13 Other loans	34,057	33,921	33,976	34,592	33,094	31,404	33,921	31,404
14 Canada short-term paper	845	683	665	1,042	1,353	972	683	972
15 Other short-term paper	5,330	5,239	3,210	6,508	6,566	6,187	5,239	6,187
16 Mortgages	28,494	28,636	28,827	29,381	29,434	30,304	28,636	30,304
17 Canada bonds	7,752	7,961	8,661	9,222	9,370	9,648	7,961	9,648
18 Provincial bonds	8,530	8,885	8,782	9,168	9,212	9,064	8,885	9,064
19 Municipal bonds	757	767	786	867	839	865	767	865
20 Other bonds	5,693	6,037	6,743	7,204	7,321	7,426	6,037	7,426
21 Corporate claims	3	3	2	4	8	8	3	8
22 Government claims	2,472	2,672	2,491	2,500	2,527	2,526	2,672	2,526
23 Shares	5,676	5,902	6,275	6,045	6,522	6,629	5,902	6,629
24 Foreign investments	8,699	8,631	8,660	9,322	8,813	8,855	8,631	8,855
25 Other financial assets	4,025	5,267	6,074	4,185	5,509	5,404	5,267	5,404
26 Liabilities and net worth	125,166	126,727	127,386	132,428	133,566	132,280	126,727	132,280
27 Liabilities	120,587	121,109	123,428	128,502	129,376	127,953	121,109	127,953
28 Other deposits	13,317	13,811	13,837	14,193	14,638	14,150	13,811	14,150
29 Trade payables	1,173	1,455	1,647	1,115	1,750	1,734	1,455	1,734
30 Bank loans	52	55	80	64	120	127	55	127
31 Other loans	2,458	2,727	3,575	3,038	3,316	1,749	2,727	1,749
32 Other short-term paper	5,659	5,767	5,910	7,387	7,955	8,180	5,767	8,180
33 Mortgages	0	0	0	0	0	0	0	0
34 Provincial bonds	0	0	0	0	0	0	0	0
35 Other bonds	38,235	37,577	38,032	39,256	36,516	36,571	37,577	36,571
36 Government claims	44,705	44,805	46,315	47,895	48,945	49,387	44,805	49,387
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	14,988	14,912	14,032	15,554	16,136	16,055	14,912	16,055
39 Net worth	4,579	5,618	3,958	3,926	4,190	4,327	5,618	4,327
Net worth: non-financial assets								
40 Current value	20,255	21,691	20,802	21,377	20,080	20,598	21,691	20,598
41 Historical cost	15,676	16,073	16,844	17,451	15,890	16,271	16,073	16,271

Table 33: National Balance Sheet Accounts: Financial government business enterprises: federal, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	73,041	73,899	73,366	75,142	74,907	75,435	73,899	75,435
2 Non-financial assets	4,567	4,581	4,697	4,769	4,856	4,936	4,581	4,936
3 Residential structures	2,904	2,913	2,997	3,047	3,105	3,157	2,913	3,157
4 Non-residential structures	164	164	162	162	162	162	164	162
5 Machinery and equipment	41	39	38	36	37	39	39	39
6 Land	1,458	1,465	1,500	1,524	1,552	1,578	1,465	1,578
7 Net financial assets	-1,616	-685	-1,563	-1,521	-1,491	-1,772	-685	-1,772
8 Financial assets	68,474	69,318	68,669	70,373	70,051	70,499	69,318	70,499
9 Currency and bank deposits	2,569	1,835	1,647	1,464	1,954	1,826	1,835	1,826
10 Foreign currency deposits	0	0	0	0	0	0	0	0
11 Trade receivables	61	56	92	108	116	65	56	65
12 Other loans	24,083	23,844	23,541	24,480	22,643	22,957	23,844	22,957
13 Canada short-term paper	163	28	57	32	169	57	28	57
14 Other short-term paper	3,219	3,089	993	3,288	3,327	3,293	3,089	3,293
15 Mortgages	21,564	21,602	21,712	22,039	22,106	22,654	21,602	22,654
16 Canada bonds	2,857	2,922	2,643	2,628	2,775	2,893	2,922	2,893
17 Provincial bonds	1,521	1,656	1,764	1,941	1,928	1,664	1,656	1,664
18 Other bonds	2,878	3,168	3,772	4,050	3,987	3,990	3,168	3,990
19 Corporate claims	0	0	0	0	0	0	0	0
20 Government claims	2,411	2,610	2,410	2,414	2,413	2,410	2,610	2,410
21 Shares	1,639	1,839	1,836	1,499	1,871	1,881	1,839	1,881
22 Foreign investments	1,990	1,919	2,845	3,083	2,345	2,319	1,919	2,319
23 Other financial assets	3,519	4,750	5,357	3,347	4,417	4,490	4,750	4,490
24 Liabilities and net worth	73,041	73,899	73,366	75,142	74,907	75,435	73,899	75,435
25 Liabilities	70,090	70,003	70,232	71,894	71,542	72,271	70,003	72,271
26 Trade payables	892	1,203	1,380	789	1,460	1,447	1,203	1,447
27 Bank loans	0	0	0	0	0	0	0	0
28 Other loans	23	22	22	22	0	22	22	22
29 Other short-term paper	4,882	4,843	4,876	4,247	5,035	5,550	4,843	5,550
30 Mortgages	0	0	0	0	0	0	0	0
31 Other bonds	38,235	37,577	38,032	39,256	36,516	36,571	37,577	36,571
32 Government claims	20,857	21,219	21,916	22,498	23,153	23,689	21,219	23,689
33 Shares	0	0	0	0	0	0	0	0
34 Other liabilities	5,201	5,139	4,006	5,082	5,378	4,992	5,139	4,992
35 Net worth	2,951	3,896	3,134	3,248	3,365	3,164	3,896	3,164
Net worth: non-financial assets								
36 Current value	18,627	19,969	19,978	20,699	19,255	19,435	19,969	19,435
37 Historical cost	15,676	16,073	16,844	17,451	15,890	16,271	16,073	16,271

Table 34: National Balance Sheet Accounts: Financial government business enterprises: provincial, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	52,125	52,828	54,020	57,286	58,659	56,845	52,828	56,845
2 Non-financial assets	3,575	3,541	3,506	3,469	3,478	3,482	3,541	3,482
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	2,348	2,348	2,325	2,321	2,317	2,313	2,348	2,313
5 Machinery and equipment	602	566	559	526	539	547	566	547
6 Land	625	627	622	622	622	622	627	622
7 Net financial assets	-1,947	-1,819	-2,682	-2,791	-2,653	-2,319	-1,819	-2,319
8 Financial assets	48,550	49,287	50,514	53,817	55,181	53,363	49,287	53,363
9 Currency and bank deposits	1,443	1,611	1,503	1,832	1,525	1,590	1,611	1,590
10 Other deposits	7	6	173	174	174	175	6	175
11 Foreign currency deposits	0	0	1	0	0	0	0	0
12 Trade receivables	611	493	615	572	895	914	493	914
13 Other loans	9,974	10,077	10,435	10,112	10,451	8,447	10,077	8,447
14 Canada short-term paper	682	655	608	1,010	1,184	915	655	915
15 Other short-term paper	2,111	2,150	2,217	3,220	3,239	2,894	2,150	2,894
16 Mortgages	6,930	7,034	7,115	7,342	7,328	7,650	7,034	7,650
17 Canada bonds	4,895	5,039	6,018	6,594	6,595	6,755	5,039	6,755
18 Provincial bonds	7,009	7,229	7,018	7,227	7,284	7,400	7,229	7,400
19 Municipal bonds	757	767	786	867	839	865	767	865
20 Other bonds	2,815	2,869	2,971	3,154	3,334	3,436	2,869	3,436
21 Government claims	61	62	81	86	114	116	62	116
22 Shares	4,037	4,063	4,439	4,546	4,651	4,748	4,063	4,748
23 Foreign investments	6,709	6,712	5,815	6,239	6,468	6,536	6,712	6,536
24 Other financial assets	506	517	717	838	1,092	914	517	914
25 Liabilities and net worth	52,125	52,828	54,020	57,286	58,659	56,845	52,828	56,845
26 Liabilities	50,497	51,106	53,196	56,608	57,834	55,682	51,106	55,682
27 Other deposits	13,317	13,811	13,837	14,193	14,638	14,150	13,811	14,150
28 Trade payables	281	252	267	326	290	287	252	287
29 Bank loans	52	55	80	64	120	127	55	127
30 Other loans	2,435	2,705	3,553	3,016	3,316	1,727	2,705	1,727
31 Other short-term paper	777	924	1,034	3,140	2,920	2,630	924	2,630
32 Mortgages	0	0	0	0	0	0	0	0
33 Provincial bonds	0	0	0	0	0	0	0	0
34 Government claims	23,848	23,586	24,399	25,397	25,792	25,698	23,586	25,698
35 Shares	0	0	0	0	0	0	0	0
36 Other liabilities	9,787	9,773	10,026	10,472	10,758	11,063	9,773	11,063
37 Net worth	1,628	1,722	824	678	825	1,163	1,722	1,163
Net worth: non-financial assets								
38 Current value	1,628	1,722	824	678	825	1,163	1,722	1,163
39 Historical cost	0	0	0	0	0	0	0	0

Table 35: National Balance Sheet Accounts: Government, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,104,748	1,113,561	1,153,531	1,169,105	1,182,594	1,201,212	1,113,561	1,201,212
2 Non-financial assets	473,866	479,149	487,263	492,151	498,593	504,623	479,149	504,623
3 Residential structures	8,382	8,398	8,665	8,811	8,979	9,128	8,398	9,128
4 Non-residential structures	338,450	342,197	348,351	351,410	355,889	360,057	342,197	360,057
5 Machinery and equipment	32,410	32,686	32,456	33,009	33,368	33,886	32,686	33,886
6 Inventories	516	406	398	464	438	261	406	261
7 Land	94,108	95,462	97,393	98,457	99,919	101,291	95,462	101,291
8 Net financial assets	-611,230	-603,506	-607,145	-596,341	-582,615	-574,886	-603,506	-574,886
9 Financial assets	630,882	634,412	666,268	676,954	684,001	696,589	634,412	696,589
10 Official reserves	...	...	...	...	...	...	...	...
11 Currency and bank deposits	22,697	22,740	25,569	23,919	24,623	24,261	22,740	24,261
12 Other deposits	905	877	912	905	929	919	877	919
13 Foreign currency deposits	226	258	233	283	259	265	258	265
14 Trade receivables	6,051	6,041	6,147	6,333	6,308	6,313	6,041	6,313
15 Other loans	39,659	40,683	41,866	42,736	44,384	44,976	40,683	44,976
16 Canada short-term paper	8,132	7,818	8,858	9,119	8,720	9,166	7,818	9,166
17 Other short-term paper	32,825	33,598	38,612	42,830	43,472	40,756	33,598	40,756
18 Mortgages	7,729	7,672	7,785	7,292	7,298	7,303	7,672	7,303
19 Canada bonds	29,563	28,706	29,485	28,875	28,854	28,540	28,706	28,540
20 Provincial bonds	60,998	60,092	60,984	62,071	62,375	61,872	60,092	61,872
21 Municipal bonds	8,068	7,879	7,963	8,256	8,389	8,549	7,879	8,549
22 Other bonds	17,064	16,944	18,632	22,166	22,531	23,364	16,944	23,364
23 Corporate claims	0	0	0	0	0	0	0	0
24 Government claims	170,804	165,417	167,998	168,008	164,423	167,611	165,417	167,611
25 Shares	80,175	81,286	84,646	86,441	88,442	92,020	81,286	92,020
26 Foreign investments	7,040	7,516	6,850	6,850	6,850	7,050	7,516	7,050
27 Other financial assets	138,946	146,885	159,728	160,870	166,144	173,624	146,885	173,624
28 Liabilities and net worth	1,104,748	1,113,561	1,153,531	1,169,105	1,182,594	1,201,212	1,113,561	1,201,212
29 Liabilities	1,242,112	1,237,918	1,273,413	1,273,295	1,266,616	1,271,475	1,237,918	1,271,475
30 Official reserves	...	...	...	...	...	...	...	...
31 Currency and bank deposits	4,259	4,293	4,309	4,354	4,412	4,509	4,293	4,509
32 Other deposits	0	0	0	0	0	0	0	0
33 Trade payables	16,731	16,389	17,765	19,471	19,983	20,148	16,389	20,148
34 Bank loans	3,956	3,973	3,972	3,098	2,949	3,105	3,973	3,105
35 Other loans	12,610	12,840	12,920	12,652	12,854	13,096	12,840	13,096
36 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
37 Other short-term paper	19,682	18,398	12,422	13,794	10,650	13,947	18,398	13,947
38 Mortgages	2,045	2,045	2,033	2,033	2,031	2,029	2,045	2,029
39 Canada bonds	307,215	295,056	298,567	296,066	291,808	285,460	295,056	285,460
40 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
41 Provincial bonds	338,486	344,766	351,479	357,195	350,515	350,761	344,766	350,761
42 Municipal bonds	38,707	38,959	38,982	39,628	39,902	39,706	38,959	39,706
43 Other bonds	1,859	1,865	1,871	1,877	1,883	1,889	1,865	1,889
44 Life insurance & pensions	186,520	186,921	187,513	188,670	189,585	190,528	186,921	190,528
45 Government claims	23,941	23,371	21,736	20,247	19,040	19,738	23,371	19,738
46 Other liabilities	170,180	170,255	188,782	189,454	196,172	196,927	170,255	196,927
47 Net worth	-137,364	-124,357	-119,882	-104,190	-84,022	-70,263	-124,357	-70,263
Net worth: non-financial assets								
48 Current value	...	...	...	...	...	...	...	...
49 Historical cost	...	...	...	...	...	...	...	...

Table 36: National Balance Sheet Accounts: Federal government, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	161,146	158,952	174,580	169,513	171,246	178,377	158,952	178,377
2 Non-financial assets	49,210	49,325	49,248	49,513	49,720	49,819	49,325	49,819
3 Non-residential structures	31,195	31,359	31,460	31,561	31,730	31,903	31,359	31,903
4 Machinery and equipment	9,201	9,187	8,975	9,030	9,033	9,073	9,187	9,073
5 Inventories	516	406	398	464	438	261	406	261
6 Land	8,298	8,373	8,415	8,458	8,519	8,582	8,373	8,582
7 Net financial assets	-492,826	-485,237	-497,752	-492,869	-489,037	-482,148	-485,237	-482,148
8 Financial assets	111,936	109,627	125,332	120,000	121,526	128,558	109,627	128,558
9 Currency and bank deposits	3,954	4,153	5,367	4,218	3,748	3,908	4,153	3,908
10 Other deposits	34	34	34	34	34	34	34	34
11 Foreign currency deposits	60	83	20	8	8	16	83	16
12 Trade receivables	211	256	173	173	173	173	256	173
13 Other loans	23,049	24,069	24,886	25,724	26,973	27,167	24,069	27,167
14 Canada short-term paper	541	819	541	541	541	541	819	541
15 Other short-term paper	1,960	1,704	1,960	1,960	1,960	1,960	1,704	1,960
16 Mortgages	559	497	609	609	609	609	497	609
17 Canada bonds	5,027	4,231	4,206	4,206	4,206	4,206	4,231	4,206
18 Provincial bonds	329	378	329	329	329	329	378	329
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	701	692	859	859	859	859	692	859
21 Government claims	70,974	67,766	70,620	69,925	67,225	67,548	67,766	67,548
22 Shares	117	94	117	117	117	117	94	117
23 Foreign investments	65	241	65	65	65	65	241	65
24 Other financial assets	4,355	4,610	15,546	11,232	14,679	21,026	4,610	21,026
25 Liabilities and net worth	161,146	158,952	174,580	169,513	171,246	178,377	158,952	178,377
26 Liabilities	604,762	594,864	623,084	612,869	610,563	610,706	594,864	610,706
27 Currency and bank deposits	4,259	4,293	4,309	4,354	4,412	4,509	4,293	4,509
28 Other deposits	...	...	...	...	...	...	...	...
29 Trade payables	832	833	579	687	774	615	833	615
30 Bank loans	100	100	101	101	101	100	100	100
31 Other loans	0	0	0	0	0	0	0	0
32 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
33 Canada bonds	307,215	295,056	298,567	296,066	291,808	285,460	295,056	285,460
34 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
35 Life insurance & pensions	132,298	132,141	132,335	132,892	133,507	134,150	132,141	134,150
36 Government claims	8,455	7,576	6,141	4,511	3,422	4,067	7,576	4,067
37 Other liabilities	35,682	36,078	49,990	49,502	51,707	52,173	36,078	52,173
38 Net worth	-443,616	-435,912	-448,504	-443,356	-439,317	-432,329	-435,912	-432,329

Table 37: National Balance Sheet Accounts: Other levels of government, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	810,595	820,112	839,182	855,255	865,449	877,769	820,112	877,769
2 Non-financial assets	424,656	429,824	438,015	442,638	448,873	454,804	429,824	454,804
3 Residential structures	8,382	8,398	8,665	8,811	8,979	9,128	8,398	9,128
4 Non-residential structures	307,255	310,838	316,891	319,849	324,159	328,154	310,838	328,154
5 Machinery and equipment	23,209	23,499	23,481	23,979	24,335	24,813	23,499	24,813
6 Land	85,810	87,089	88,978	89,999	91,400	92,709	87,089	92,709
7 Net financial assets	-251,189	-252,463	-248,713	-247,098	-238,393	-236,863	-252,463	-236,863
8 Financial assets	385,939	390,288	401,167	412,617	416,576	422,965	390,288	422,965
9 Currency and bank deposits	18,743	18,587	20,202	19,701	20,875	20,353	18,587	20,353
10 Other deposits	871	843	878	871	895	885	843	885
11 Foreign currency deposits	166	175	213	275	251	249	175	249
12 Trade receivables	5,840	5,785	5,974	6,160	6,135	6,140	5,785	6,140
13 Other loans	16,610	16,614	16,980	17,012	17,411	17,809	16,614	17,809
14 Canada short-term paper	7,591	6,999	8,317	8,578	8,179	8,625	6,999	8,625
15 Other short-term paper	22,875	23,195	24,578	25,964	26,131	26,952	23,195	26,952
16 Mortgages	7,170	7,175	7,176	6,683	6,689	6,694	7,175	6,694
17 Canada bonds	21,203	21,144	21,949	21,443	21,451	21,174	21,144	21,174
18 Provincial bonds	39,086	38,467	39,423	40,724	41,091	40,653	38,467	40,653
19 Municipal bonds	8,068	7,879	7,963	8,256	8,389	8,549	7,879	8,549
20 Other bonds	16,363	16,252	17,773	21,307	21,672	22,505	16,252	22,505
21 Government claims	73,422	72,566	71,202	72,656	72,472	74,849	72,566	74,849
22 Shares	50,554	50,511	52,388	52,698	52,860	52,974	50,511	52,974
23 Foreign investments	6,975	7,275	6,785	6,785	6,785	6,985	7,275	6,985
24 Other financial assets	90,402	96,821	99,366	103,504	105,290	107,569	96,821	107,569
25 Liabilities and net worth	810,595	820,112	839,182	855,255	865,449	877,769	820,112	877,769
26 Liabilities	637,128	642,751	649,880	659,715	654,969	659,828	642,751	659,828
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	15,899	15,556	17,186	18,784	19,209	19,533	15,556	19,533
29 Bank loans	3,856	3,873	3,871	2,997	2,848	3,005	3,873	3,005
30 Other loans	12,610	12,840	12,920	12,652	12,854	13,096	12,840	13,096
31 Other short-term paper	19,682	18,398	12,422	13,794	10,650	13,947	18,398	13,947
32 Mortgages	2,045	2,045	2,033	2,033	2,031	2,029	2,045	2,029
33 Provincial bonds	338,486	344,766	351,479	357,195	350,515	350,761	344,766	350,761
34 Municipal bonds	38,707	38,959	38,982	39,628	39,902	39,706	38,959	39,706
35 Other bonds	1,859	1,865	1,871	1,877	1,883	1,889	1,865	1,889
36 Life insurance & pensions	54,222	54,780	55,178	55,778	56,078	56,378	54,780	56,378
37 Government claims	15,486	15,795	15,595	15,736	15,618	15,671	15,795	15,671
38 Other liabilities	134,276	133,874	138,343	139,241	143,381	143,813	133,874	143,813
39 Net worth	173,467	177,361	189,302	195,540	210,480	217,941	177,361	217,941

Table 38: National Balance Sheet Accounts: Provincial governments, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	524,594	534,021	550,719	560,925	567,609	577,611	534,021	577,611
2 Non-financial assets	194,467	196,595	201,316	203,237	205,728	208,179	196,595	208,179
3 Residential structures	8,382	8,398	8,665	8,811	8,979	9,128	8,398	9,128
4 Non-residential structures	131,287	132,732	136,439	137,555	139,161	140,701	132,732	140,701
5 Machinery and equipment	15,795	15,930	15,504	15,725	15,859	16,066	15,930	16,066
6 Land	39,003	39,535	40,708	41,146	41,729	42,284	39,535	42,284
7 Net financial assets	-239,657	-240,558	-234,628	-233,920	-222,986	-219,453	-240,558	-219,453
8 Financial assets	330,127	337,426	349,403	357,688	361,881	369,432	337,426	369,432
9 Currency and bank deposits	5,185	5,835	7,397	6,459	7,317	8,034	5,835	8,034
10 Other deposits	793	793	827	827	827	827	793	827
11 Foreign currency deposits	158	169	194	272	189	189	169	189
12 Trade receivables	3,470	3,475	3,614	3,619	3,624	3,629	3,475	3,629
13 Other loans	16,452	16,452	16,819	16,819	17,219	17,619	16,452	17,619
14 Canada short-term paper	6,816	6,529	7,777	7,688	7,384	7,787	6,529	7,787
15 Other short-term paper	17,732	19,645	20,525	20,116	19,758	20,226	19,645	20,226
16 Mortgages	7,170	7,175	7,176	6,683	6,689	6,694	7,175	6,694
17 Canada bonds	18,986	19,178	19,880	19,193	19,127	18,912	19,178	18,912
18 Provincial bonds	35,908	35,612	36,559	37,457	37,682	37,466	35,612	37,466
19 Municipal bonds	6,148	6,193	6,285	6,257	6,368	6,340	6,193	6,340
20 Other bonds	11,928	12,026	13,360	16,018	16,466	17,186	12,026	17,186
21 Government claims	70,622	69,782	68,471	69,970	69,773	72,022	69,782	72,022
22 Shares	50,554	50,511	52,388	52,698	52,860	52,974	50,511	52,974
23 Foreign investments	6,975	7,275	6,785	6,785	6,785	6,985	7,275	6,985
24 Other financial assets	71,230	76,776	81,346	86,827	89,813	92,542	76,776	92,542
25 Liabilities and net worth	524,594	534,021	550,719	560,925	567,609	577,611	534,021	577,611
26 Liabilities	569,784	577,984	584,031	591,608	584,867	588,885	577,984	588,885
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	8,442	8,039	9,519	10,281	10,626	10,890	8,039	10,890
29 Bank loans	1,540	1,557	1,561	1,584	1,608	1,628	1,557	1,628
30 Other loans	8,747	9,005	9,121	9,220	9,404	9,604	9,005	9,604
31 Other short-term paper	19,617	18,343	12,337	13,648	10,508	13,817	18,343	13,817
32 Mortgages	2,045	2,045	2,033	2,033	2,031	2,029	2,045	2,029
33 Provincial bonds	338,486	344,766	351,479	357,195	350,515	350,761	344,766	350,761
34 Other bonds	1,859	1,865	1,871	1,877	1,883	1,889	1,865	1,889
35 Life insurance & pensions	54,222	54,780	55,178	55,778	56,078	56,378	54,780	56,378
36 Government claims	15,420	15,729	15,529	15,670	15,552	15,605	15,729	15,605
37 Other liabilities	119,406	121,855	125,403	124,322	126,662	126,284	121,855	126,284
38 Net worth	-45,190	-43,963	-33,312	-30,683	-17,258	-11,274	-43,963	-11,274

Table 39: National Balance Sheet Accounts: Local governments, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	286,001	286,091	288,463	294,330	297,840	300,158	286,091	300,158
2 Non-financial assets	230,189	233,229	236,699	239,401	243,145	246,625	233,229	246,625
3 Non-residential structures	175,968	178,106	180,452	182,294	184,998	187,453	178,106	187,453
4 Machinery and equipment	7,414	7,569	7,977	8,254	8,476	8,747	7,569	8,747
5 Land	46,807	47,554	48,270	48,853	49,671	50,425	47,554	50,425
6 Net financial assets	-11,532	-11,905	-14,085	-13,178	-15,407	-17,410	-11,905	-17,410
7 Financial assets	55,812	52,862	51,764	54,929	54,695	53,533	52,862	53,533
8 Currency and bank deposits	13,558	12,752	12,805	13,242	13,558	12,319	12,752	12,319
9 Other deposits	78	50	51	44	68	58	50	58
10 Foreign currency deposits	8	6	19	3	62	60	6	60
11 Trade receivables	2,370	2,310	2,360	2,541	2,511	2,511	2,310	2,511
12 Other loans	158	162	161	193	192	190	162	190
13 Canada short-term paper	775	470	540	890	795	838	470	838
14 Other short-term paper	5,143	3,550	4,053	5,848	6,373	6,726	3,550	6,726
15 Canada bonds	2,217	1,966	2,069	2,250	2,324	2,262	1,966	2,262
16 Provincial bonds	3,178	2,855	2,864	3,267	3,409	3,187	2,855	3,187
17 Municipal bonds	1,920	1,686	1,678	1,999	2,021	2,209	1,686	2,209
18 Other bonds	4,435	4,226	4,413	5,289	5,206	5,319	4,226	5,319
19 Government claims	2,800	2,784	2,731	2,686	2,699	2,827	2,784	2,827
20 Other financial assets	19,172	20,045	18,020	16,677	15,477	15,027	20,045	15,027
21 Liabilities and net worth	286,001	286,091	288,463	294,330	297,840	300,158	286,091	300,158
22 Liabilities	67,344	64,767	65,849	68,107	70,102	70,943	64,767	70,943
23 Trade payables	7,457	7,517	7,667	8,503	8,583	8,643	7,517	8,643
24 Bank loans	2,316	2,316	2,310	1,413	1,240	1,377	2,316	1,377
25 Other loans	3,863	3,835	3,799	3,432	3,450	3,492	3,835	3,492
26 Other short-term paper	65	55	85	146	142	130	55	130
27 Municipal bonds	38,707	38,959	38,982	39,628	39,902	39,706	38,959	39,706
28 Government claims	66	66	66	66	66	66	66	66
29 Other liabilities	14,870	12,019	12,940	14,919	16,719	17,529	12,019	17,529
30 Net worth	218,657	221,324	222,614	226,223	227,738	229,215	221,324	229,215

Table 40: National Balance Sheet Accounts: Social security funds, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	133,007	134,497	139,769	144,337	145,899	145,066	134,497	145,066
2 Net financial assets	132,785	134,194	139,320	143,626	144,815	144,125	134,194	144,125
3 Financial assets	133,007	134,497	139,769	144,337	145,899	145,066	134,497	145,066
4 Other short-term paper	7,990	8,699	12,074	14,906	15,381	11,844	8,699	11,844
5 Canada bonds	3,333	3,331	3,330	3,226	3,197	3,160	3,331	3,160
6 Provincial bonds	21,583	21,247	21,232	21,018	20,955	20,890	21,247	20,890
7 Government claims	26,408	25,085	26,176	25,427	24,726	25,214	25,085	25,214
8 Shares	29,504	30,681	32,141	33,626	35,465	38,929	30,681	38,929
9 Other financial assets	44,189	45,454	44,816	46,134	46,175	45,029	45,454	45,029
10 Liabilities and net worth	133,007	134,497	139,769	144,337	145,899	145,066	134,497	145,066
11 Liabilities	222	303	449	711	1,084	941	303	941
12 Other liabilities	222	303	449	711	1,084	941	303	941
13 Net worth	132,785	134,194	139,320	143,626	144,815	144,125	134,194	144,125

Table 41: National Balance Sheet Accounts: Canada pension plan, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	111,683	113,418	116,364	120,047	121,214	120,549	113,418	120,549
2 Net financial assets	111,461	113,115	115,915	119,336	120,130	119,608	113,115	119,608
3 Financial assets	111,683	113,418	116,364	120,047	121,214	120,549	113,418	120,549
4 Currency and bank deposits	...	...	...	...	...	...	...	...
5 Other short-term paper	7,990	8,699	12,074	14,906	15,381	11,844	8,699	11,844
6 Canada bonds	3,333	3,331	3,330	3,226	3,197	3,160	3,331	3,160
7 Provincial bonds	21,583	21,247	21,232	21,018	20,955	20,890	21,247	20,890
8 Government claims	5,084	4,006	2,771	1,137	41	697	4,006	697
9 Shares	29,504	30,681	32,141	33,626	35,465	38,929	30,681	38,929
10 Other financial assets	44,189	45,454	44,816	46,134	46,175	45,029	45,454	45,029
11 Liabilities and net worth	111,683	113,418	116,364	120,047	121,214	120,549	113,418	120,549
12 Liabilities	222	303	449	711	1,084	941	303	941
13 Other liabilities	222	303	449	711	1,084	941	303	941
14 Net worth	111,461	113,115	115,915	119,336	120,130	119,608	113,115	119,608

Table 42: National Balance Sheet Accounts: Quebec pension plan, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	21,324	21,079	23,405	24,290	24,685	24,517	21,079	24,517
2 Net financial assets	21,324	21,079	23,405	24,290	24,685	24,517	21,079	24,517
3 Financial assets	21,324	21,079	23,405	24,290	24,685	24,517	21,079	24,517
4 Government claims	21,324	21,079	23,405	24,290	24,685	24,517	21,079	24,517
5 Other financial assets	...	...	...	...	...	...	...	...
6 Liabilities and net worth	21,324	21,079	23,405	24,290	24,685	24,517	21,079	24,517
7 Net worth	21,324	21,079	23,405	24,290	24,685	24,517	21,079	24,517

Table 43: National Balance Sheet Accounts: Non-residents, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,171,774	1,156,879	1,167,335	1,178,478	1,188,920	1,197,686	1,156,879	1,197,686
2 Net financial assets	186,258	181,127	162,165	154,997	172,989	175,822	181,127	175,822
3 Financial assets	1,171,774	1,156,879	1,167,335	1,178,478	1,188,920	1,197,686	1,156,879	1,197,686
4 Currency and bank deposits	16,297	16,228	15,036	12,973	12,602	16,239	16,228	16,239
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	56,864	56,299	55,982	56,100	60,433	60,241	56,299	60,241
7 Trade receivables	28,537	29,502	28,289	27,814	29,601	27,391	29,502	27,391
8 Other loans	30,969	28,821	33,149	33,090	31,670	27,137	28,821	27,137
9 Canada short-term paper	7,069	8,028	8,176	8,411	7,984	9,473	8,028	9,473
10 Other short-term paper	10,306	10,898	10,013	10,098	8,925	10,374	10,898	10,374
11 Mortgages	351	351	351	352	351	349	351	349
12 Canada bonds	58,562	53,756	52,267	49,117	49,095	48,129	53,756	48,129
13 Provincial bonds	111,125	112,699	114,257	115,625	108,907	108,829	112,699	108,829
14 Municipal bonds	3,410	3,447	3,324	3,423	3,475	3,484	3,447	3,484
15 Other bonds	226,231	227,112	224,270	227,386	219,828	219,076	227,112	219,076
16 Corporate claims	481,193	467,728	473,003	484,592	508,286	520,290	467,728	520,290
17 Shares	105,784	108,740	110,690	109,510	112,175	113,026	108,740	113,026
18 Other financial assets	35,076	33,270	38,528	39,987	35,588	33,648	33,270	33,648
19 Liabilities and net worth	1,171,774	1,156,879	1,167,335	1,178,478	1,188,920	1,197,686	1,156,879	1,197,686
20 Liabilities	985,516	975,752	1,005,170	1,023,481	1,015,931	1,021,864	975,752	1,021,864
21 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
22 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
23 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
24 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
25 Foreign currency deposits	47,714	50,429	52,613	53,742	53,586	55,786	50,429	55,786
26 Trade payables	25,606	26,150	26,524	27,320	27,677	29,672	26,150	29,672
27 Bank loans	25,846	25,740	26,593	25,888	27,471	27,249	25,740	27,249
28 Other loans	33,579	32,623	32,133	32,822	30,004	31,562	32,623	31,562
29 Mortgages	0	...	0	0	0	...	...	...
30 Corporate claims	506,572	505,227	517,431	527,803	524,264	520,088	505,227	520,088
31 Foreign investments	264,217	262,052	270,036	277,923	276,508	286,770	262,052	286,770
32 Other liabilities	37,329	33,217	36,768	36,214	37,962	32,708	33,217	32,708
33 Net worth	186,258	181,127	162,165	154,997	172,989	175,822	181,127	175,822

Table 44: National Balance Sheet Accounts: Valuation adjustments, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	-126,905	-133,354	-136,744	-142,195	-153,299	-157,031	-133,354	-157,031
2 Net financial assets	-126,905	-133,354	-136,744	-142,195	-153,299	-157,031	-133,354	-157,031
3 Financial assets	-126,905	-133,354	-136,744	-142,195	-153,299	-157,031	-133,354	-157,031
4 Foreign investments	-126,905	-133,354	-136,744	-142,195	-153,299	-157,031	-133,354	-157,031
5 Liabilities and net worth	-126,905	-133,354	-136,744	-142,195	-153,299	-157,031	-133,354	-157,031
6 Net worth	-126,905	-133,354	-136,744	-142,195	-153,299	-157,031	-133,354	-157,031

Table 45: National Balance Sheet Accounts: Total for all sectors, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	13,856,322	13,979,960	14,232,568	14,467,226	14,676,220	14,864,504	13,979,960	14,864,504
2 Non-financial assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
3 Residential structures	1,191,166	1,204,005	1,220,720	1,241,294	1,264,851	1,285,890	1,204,005	1,285,890
4 Non-residential structures	1,035,690	1,045,854	1,057,743	1,067,046	1,079,422	1,091,322	1,045,854	1,091,322
5 Machinery and equipment	412,924	414,394	415,823	418,358	421,764	426,139	414,394	426,139
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	198,459	198,332	206,471	206,622	212,624	211,251	198,332	211,251
8 Land	1,150,365	1,163,381	1,179,945	1,209,764	1,224,967	1,235,435	1,163,381	1,235,435
9 Financial assets	9,515,757	9,593,921	9,791,073	9,958,297	10,103,002	10,237,790	9,593,921	10,237,790
10 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
11 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
12 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
13 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
14 Currency and bank deposits	764,613	784,249	806,908	838,944	842,814	851,146	784,249	851,146
15 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
16 Foreign currency deposits	148,494	148,108	140,557	144,928	159,803	165,939	148,108	165,939
17 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
18 Trade receivables	259,347	260,558	264,784	267,788	275,270	279,935	260,558	279,935
19 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
20 Other loans	230,428	234,242	237,142	240,330	239,842	240,228	234,242	240,228
21 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
22 Other short-term paper	162,479	161,072	159,653	168,323	174,988	181,804	161,072	181,804
23 Mortgages	665,745	674,846	683,957	697,896	715,083	729,002	674,846	729,002
24 Canada bonds	307,215	295,056	298,567	296,066	291,808	285,460	295,056	285,460
25 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
26 Provincial bonds	385,288	391,767	399,199	404,326	396,305	395,914	391,767	395,914
27 Municipal bonds	38,828	39,080	39,103	39,749	40,023	39,827	39,080	39,827
28 Other bonds	530,882	538,230	549,196	568,998	576,088	595,752	538,230	595,752
29 Life insurance & pensions	1,048,609	1,053,463	1,068,966	1,082,080	1,103,413	1,122,238	1,053,463	1,122,238
30 Corporate claims	1,612,313	1,604,013	1,631,281	1,657,788	1,704,001	1,719,237	1,604,013	1,719,237
31 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
32 Shares	1,330,469	1,357,046	1,386,214	1,404,456	1,426,242	1,449,795	1,357,046	1,449,795
33 Foreign investments	264,217	262,052	270,036	277,923	276,508	286,770	262,052	286,770
34 Other financial assets	799,687	820,094	859,215	864,941	874,249	869,828	820,094	869,828
35 Liabilities and net worth	13,856,322	13,979,960	14,232,568	14,467,226	14,676,220	14,864,504	13,979,960	14,864,504
36 Liabilities	9,515,757	9,593,921	9,791,073	9,958,297	10,103,002	10,237,790	9,593,921	10,237,790
37 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
38 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
39 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
40 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
41 Currency and bank deposits	764,613	784,249	806,908	838,944	842,814	851,146	784,249	851,146
42 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
43 Foreign currency deposits	148,494	148,108	140,557	144,928	159,803	165,939	148,108	165,939
44 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
45 Trade payables	259,347	260,558	264,784	267,788	275,270	279,935	260,558	279,935
46 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
47 Other loans	230,428	234,242	237,142	240,330	239,842	240,228	234,242	240,228
48 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
49 Other short-term paper	162,479	161,072	159,653	168,323	174,988	181,804	161,072	181,804
50 Mortgages	665,745	674,846	683,957	697,896	715,083	729,002	674,846	729,002
51 Canada bonds	307,215	295,056	298,567	296,066	291,808	285,460	295,056	285,460
52 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
53 Provincial bonds	385,288	391,767	399,199	404,326	396,305	395,914	391,767	395,914
54 Municipal bonds	38,828	39,080	39,103	39,749	40,023	39,827	39,080	39,827
55 Other bonds	530,882	538,230	549,196	568,998	576,088	595,752	538,230	595,752
56 Life insurance & pensions	1,048,609	1,053,463	1,068,966	1,082,080	1,103,413	1,122,238	1,053,463	1,122,238
57 Corporate claims	958,194	947,945	966,199	977,830	998,518	999,542	947,945	999,542
58 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
59 Shares	1,984,588	2,013,114	2,051,296	2,084,414	2,131,725	2,169,490	2,013,114	2,169,490
60 Foreign investments	264,217	262,052	270,036	277,923	276,508	286,770	262,052	286,770
61 Other liabilities	799,687	820,094	859,215	864,941	874,249	869,828	820,094	869,828
62 Net worth	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714

Table 46: National Balance Sheet Accounts: National balance sheet, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	13,499,765	13,758,425	14,039,015	14,332,462	14,649,797	14,871,777	13,758,425	14,871,777
2 Non-financial assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
3 Residential structures	1,191,166	1,204,005	1,220,720	1,241,294	1,264,851	1,285,890	1,204,005	1,285,890
4 Non-residential structures	1,035,690	1,045,854	1,057,743	1,067,046	1,079,422	1,091,322	1,045,854	1,091,322
5 Machinery and equipment	412,924	414,394	415,823	418,358	421,764	426,139	414,394	426,139
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	198,459	198,332	206,471	206,622	212,624	211,251	198,332	211,251
8 Land	1,150,365	1,163,381	1,179,945	1,209,764	1,224,967	1,235,435	1,163,381	1,235,435
9 Net financial assets	-170,462	-160,751	-154,102	-151,570	-183,213	-176,310	-160,751	-176,310
10 Financial assets	9,159,200	9,372,386	9,597,520	9,823,533	10,076,579	10,245,063	9,372,386	10,245,063
11 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
12 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
13 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
14 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
15 Currency and bank deposits	748,316	768,021	791,872	825,971	830,212	834,907	768,021	834,907
16 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
17 Foreign currency deposits	91,630	91,809	84,575	88,828	99,370	105,698	91,809	105,698
18 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
19 Trade receivables	230,810	231,056	236,495	239,974	245,669	252,544	231,056	252,544
20 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
21 Other loans	199,459	205,421	203,993	207,240	208,172	213,091	205,421	213,091
22 Canada short-term paper	108,852	110,759	122,886	116,345	116,848	120,159	110,759	120,159
23 Other short-term paper	152,173	150,174	149,640	158,225	166,063	171,430	150,174	171,430
24 Mortgages	665,394	674,495	683,606	697,544	714,732	728,653	674,495	728,653
25 Canada bonds	275,955	271,203	278,408	279,624	275,760	270,634	271,203	270,634
26 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
27 Provincial bonds	297,475	306,557	313,203	321,528	320,190	320,071	306,557	320,071
28 Municipal bonds	37,315	37,965	37,957	39,352	39,097	38,610	37,965	38,610
29 Other bonds	316,678	325,646	338,978	361,730	372,752	395,626	325,646	395,626
30 Life insurance & pensions	1,103,720	1,129,545	1,147,772	1,174,936	1,205,378	1,228,528	1,129,545	1,228,528
31 Corporate claims	1,131,120	1,136,285	1,158,278	1,173,196	1,195,715	1,198,947	1,136,285	1,198,947
32 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
33 Shares	1,755,748	1,845,372	1,906,682	1,958,469	2,077,429	2,122,384	1,845,372	2,122,384
34 Foreign investments	427,714	448,799	456,230	474,857	487,222	510,974	448,799	510,974
35 Other financial assets	765,619	788,021	821,712	826,709	840,237	837,524	788,021	837,524
36 Liabilities and net worth	13,499,765	13,758,425	14,039,015	14,332,462	14,649,797	14,871,777	13,758,425	14,871,777
37 Liabilities	9,329,662	9,533,137	9,751,622	9,975,103	10,259,792	10,421,373	9,533,137	10,421,373
38 Currency and bank deposits	764,613	784,249	806,908	838,944	842,814	851,146	784,249	851,146
39 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
40 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
41 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
42 Trade payables	233,741	234,408	238,260	240,468	247,593	250,263	234,408	250,263
43 Bank loans	165,237	165,623	169,330	173,234	171,847	174,104	165,623	174,104
44 Other loans	196,849	201,619	205,009	207,508	209,838	208,666	201,619	208,666
45 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
46 Other short-term paper	162,479	161,072	159,653	168,323	174,988	181,804	161,072	181,804
47 Mortgages	665,745	674,846	683,957	697,896	715,083	729,002	674,846	729,002
48 Canada bonds	339,964	330,880	336,444	336,039	331,798	325,062	330,880	325,062
49 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
50 Provincial bonds	422,032	432,694	440,761	453,610	442,904	441,421	432,694	441,421
51 Municipal bonds	40,938	41,691	41,498	43,093	42,875	42,364	41,691	42,364
52 Other bonds	556,624	565,719	575,907	606,357	606,212	624,446	565,719	624,446
53 Life insurance & pensions	1,103,720	1,129,545	1,147,772	1,174,936	1,205,378	1,228,528	1,129,545	1,228,528
54 Corporate claims	451,622	442,718	448,768	450,027	474,254	479,454	442,718	479,454
55 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
56 Shares	2,630,545	2,743,952	2,828,639	2,900,130	3,081,340	3,150,963	2,743,952	3,150,963
57 Other liabilities	763,366	788,074	823,472	830,482	837,863	838,464	788,074	838,464
58 Net worth	4,170,103	4,225,288	4,287,393	4,357,359	4,390,005	4,450,404	4,225,288	4,450,404

Table 47: National Balance Sheet Accounts: Persons and unincorporated business, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	5,269,620	5,368,342	5,450,477	5,545,193	5,675,675	5,753,327	5,368,342	5,753,327
2 Non-financial assets	2,217,464	2,244,822	2,269,730	2,318,465	2,356,284	2,391,935	2,244,822	2,391,935
3 Residential structures	1,027,828	1,039,237	1,052,998	1,070,745	1,091,065	1,109,213	1,039,237	1,109,213
4 Non-residential structures	29,720	29,929	30,315	30,518	30,760	31,023	29,929	31,023
5 Machinery and equipment	12,733	12,716	12,575	12,825	12,910	13,032	12,716	13,032
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	17,474	16,696	16,230	16,325	20,127	24,919	16,696	24,919
8 Land	777,748	786,171	796,819	822,207	831,832	837,071	786,171	837,071
9 Net financial assets	2,138,685	2,196,749	2,242,106	2,267,449	2,340,537	2,369,229	2,196,749	2,369,229
10 Financial assets	3,052,156	3,123,520	3,180,747	3,226,728	3,319,391	3,361,392	3,123,520	3,361,392
11 Currency and bank deposits	488,040	489,872	490,541	494,888	495,894	497,580	489,872	497,580
12 Other deposits	175,100	178,075	180,468	183,711	187,122	189,061	178,075	189,061
13 Foreign currency deposits	1,577	641	895	703	15	103	641	103
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	3,159	2,891	4,058	2,598	1,665	1,373	2,891	1,373
16 Other short-term paper	1,965	1,588	1	1,311	1,859	1,523	1,588	1,523
17 Mortgages	18,821	18,164	17,638	17,088	16,346	15,410	18,164	15,410
18 Canada bonds	21,902	19,990	22,636	18,368	21,402	17,800	19,990	17,800
19 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
20 Provincial bonds	35,267	36,157	38,908	35,303	36,742	36,331	36,157	36,331
21 Municipal bonds	14,773	14,999	16,441	16,968	16,226	15,474	14,999	15,474
22 Other bonds	28,917	22,584	24,152	22,227	22,353	22,949	22,584	22,949
23 Life insurance & pensions	1,103,720	1,129,545	1,147,772	1,174,936	1,205,378	1,228,528	1,129,545	1,228,528
24 Shares	1,070,200	1,123,201	1,156,715	1,179,459	1,238,056	1,261,415	1,123,201	1,261,415
25 Foreign investments	44,499	43,911	40,877	42,187	42,672	43,243	43,911	43,243
26 Other financial assets	43,831	41,517	39,260	36,596	33,276	30,217	41,517	30,217
27 Liabilities and net worth	5,269,620	5,368,342	5,450,477	5,545,193	5,675,675	5,753,327	5,368,342	5,753,327
28 Liabilities	913,471	926,771	938,641	959,279	978,854	992,163	926,771	992,163
29 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
30 Trade payables	17,156	17,318	18,489	18,636	19,370	18,332	17,318	18,332
31 Bank loans	34,666	34,896	36,388	36,471	36,552	36,269	34,896	36,269
32 Other loans	72,522	73,002	74,173	73,924	74,197	74,977	73,002	74,977
33 Mortgages	550,546	557,672	563,537	575,979	588,513	597,103	557,672	597,103
34 Net worth	4,356,149	4,441,571	4,511,836	4,585,914	4,696,821	4,761,164	4,441,571	4,761,164

Table 48: National Balance Sheet Accounts: Corporations and government business enterprises, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	7,110,756	7,256,513	7,418,213	7,596,401	7,765,777	7,891,417	7,256,513	7,891,417
2 Non-financial assets	1,645,437	1,658,267	1,684,502	1,698,313	1,718,341	1,730,156	1,658,267	1,730,156
3 Residential structures	154,956	156,370	159,057	161,738	164,807	167,549	156,370	167,549
4 Non-residential structures	664,520	670,728	679,077	685,118	692,773	700,242	670,728	700,242
5 Machinery and equipment	367,781	368,992	370,792	372,524	375,486	379,221	368,992	379,221
6 Inventories	180,469	181,230	189,843	189,833	192,059	186,071	181,230	186,071
7 Land	277,711	280,947	285,733	289,100	293,216	297,073	280,947	297,073
8 Net financial assets	-1,647,937	-1,702,137	-1,735,059	-1,765,188	-1,890,081	-1,921,401	-1,702,137	-1,921,401
9 Financial assets	5,465,319	5,598,246	5,733,711	5,898,088	6,047,436	6,161,261	5,598,246	6,161,261
10 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
11 Currency and bank deposits	237,579	255,409	275,762	307,164	309,695	313,066	255,409	313,066
12 Other deposits	11,239	11,964	11,841	12,111	12,261	13,787	11,964	13,787
13 Foreign currency deposits	89,827	90,910	83,447	87,842	99,096	105,330	90,910	105,330
14 Consumer credit	238,196	243,498	245,669	253,884	259,837	265,097	243,498	265,097
15 Trade receivables	224,759	225,015	230,348	233,641	239,361	246,231	225,015	246,231
16 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
17 Other loans	159,800	164,738	162,127	164,504	163,788	168,115	164,738	168,115
18 Canada short-term paper	97,561	100,050	109,970	104,628	106,463	109,620	100,050	109,620
19 Other short-term paper	117,383	114,988	111,027	114,084	120,732	129,151	114,988	129,151
20 Mortgages	638,844	648,659	658,183	673,164	691,088	705,940	648,659	705,940
21 Canada bonds	227,570	225,063	229,036	234,440	227,778	226,215	225,063	226,215
22 Provincial bonds	196,641	205,428	208,787	218,426	216,041	216,974	205,428	216,974
23 Municipal bonds	13,978	14,401	12,944	13,219	13,691	13,800	14,401	13,800
24 Other bonds	269,904	285,032	295,189	315,644	326,421	347,853	285,032	347,853
25 Corporate claims	1,131,120	1,136,285	1,158,278	1,173,196	1,195,715	1,198,947	1,136,285	1,198,947
26 Government claims	18,857	19,365	18,965	19,110	18,999	19,041	19,365	19,041
27 Shares	597,525	629,278	652,325	677,528	730,731	748,996	629,278	748,996
28 Foreign investments	375,958	396,867	408,094	425,369	437,145	460,033	396,867	460,033
29 Other financial assets	582,842	599,619	622,724	629,243	640,817	633,683	599,619	633,683
30 Liabilities and net worth	7,110,756	7,256,513	7,418,213	7,596,401	7,765,777	7,891,417	7,256,513	7,891,417
31 Liabilities	7,113,256	7,300,383	7,468,770	7,663,276	7,937,517	8,082,662	7,300,383	8,082,662
32 Currency and bank deposits	760,354	779,956	802,599	834,590	838,402	846,637	779,956	846,637
33 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
34 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
35 Trade payables	199,854	200,701	202,006	202,361	208,240	211,783	200,701	211,783
36 Bank loans	126,615	126,754	128,970	133,665	132,346	134,730	126,754	134,730
37 Other loans	111,717	115,777	117,916	120,932	122,787	120,593	115,777	120,593
38 Other short-term paper	142,797	142,674	147,231	154,529	164,338	167,857	142,674	167,857
39 Mortgages	113,154	115,129	118,387	119,884	124,539	129,870	115,129	129,870
40 Provincial bonds	58,944	59,656	60,106	61,827	59,766	58,664	59,656	58,664
41 Municipal bonds	124	122	124	122	124	122	122	122
42 Other bonds	553,400	562,495	572,683	603,131	602,986	621,618	562,495	621,618
43 Life insurance & pensions	917,200	942,624	960,259	986,266	1,015,793	1,038,000	942,624	1,038,000
44 Corporate claims	451,622	442,718	448,768	450,027	474,254	479,454	442,718	479,454
45 Government claims	165,720	161,411	165,227	166,871	164,382	166,914	161,411	166,914
46 Shares	2,630,545	2,743,952	2,828,639	2,900,130	3,081,340	3,150,963	2,743,952	3,150,963
47 Other liabilities	593,186	617,819	634,690	641,028	641,691	641,537	617,819	641,537
48 Net worth	-2,500	-43,870	-50,557	-66,875	-171,740	-191,245	-43,870	-191,245
49 Net worth: current value (assets less liabilities)	2,628,075	2,700,112	2,778,112	2,833,287	2,909,632	2,959,750	2,700,112	2,959,750
50 Net worth: market value of shares	2,630,575	2,743,982	2,828,669	2,900,162	3,081,372	3,150,995	2,743,982	3,150,995

Table 49: National Balance Sheet Accounts: Non-financial corporations including government business enterprises, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	2,830,987	2,861,781	2,914,949	2,963,566	3,013,230	3,048,850	2,861,781	3,048,850
2 Non-financial assets	1,573,210	1,586,959	1,613,465	1,628,155	1,647,704	1,659,178	1,586,959	1,659,178
3 Residential structures	152,052	153,457	156,060	158,691	161,702	164,392	153,457	164,392
4 Non-residential structures	625,627	631,785	640,463	646,522	654,178	661,645	631,785	661,645
5 Machinery and equipment	349,111	351,361	353,152	355,835	358,420	361,915	351,361	361,915
6 Inventories	180,469	181,230	189,843	189,833	192,059	186,071	181,230	186,071
7 Land	265,951	269,126	273,947	277,274	281,345	285,155	269,126	285,155
8 Net financial assets	-1,431,500	-1,490,818	-1,534,211	-1,567,392	-1,666,038	-1,692,181	-1,490,818	-1,692,181
9 Financial assets	1,257,777	1,274,822	1,301,484	1,335,411	1,365,526	1,389,672	1,274,822	1,389,672
10 Currency and bank deposits	162,939	170,137	184,405	201,338	202,855	205,613	170,137	205,613
11 Other deposits	2,748	2,749	2,744	2,745	2,745	2,746	2,749	2,746
12 Foreign currency deposits	52,138	50,932	43,503	44,357	53,425	59,391	50,932	59,391
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	212,800	212,857	218,605	221,880	225,765	231,992	212,857	231,992
15 Other loans	26,193	26,125	26,242	25,934	27,056	28,766	26,125	28,766
16 Canada short-term paper	5,451	5,489	5,449	5,461	5,533	5,498	5,489	5,498
17 Other short-term paper	21,879	22,278	22,677	22,624	23,180	24,023	22,278	24,023
18 Mortgages	2,538	2,708	2,799	2,857	2,324	1,734	2,708	1,734
19 Canada bonds	2,897	2,945	2,909	2,997	2,993	3,110	2,945	3,110
20 Provincial bonds	4,593	4,274	4,563	4,539	4,423	4,503	4,274	4,503
21 Municipal bonds	2	2	1	1	1	1	2	1
22 Other bonds	11,726	11,085	10,943	11,687	11,621	12,030	11,085	12,030
23 Corporate claims	465,325	468,964	474,374	485,039	492,662	496,527	468,964	496,527
24 Government claims	16,385	16,693	16,474	16,610	16,472	16,515	16,693	16,515
25 Shares	16,832	17,483	18,278	19,521	20,650	21,098	17,483	21,098
26 Foreign investments	3,485	3,296	3,211	3,308	3,226	3,411	3,296	3,411
27 Other financial assets	248,846	255,805	263,307	263,513	269,595	271,714	255,805	271,714
28 Liabilities and net worth	2,830,987	2,861,781	2,914,949	2,963,566	3,013,230	3,048,850	2,861,781	3,048,850
29 Liabilities	2,689,277	2,765,640	2,835,695	2,902,803	3,031,564	3,081,853	2,765,640	3,081,853
30 Trade payables	196,750	197,285	198,694	199,946	205,170	208,700	197,285	208,700
31 Bank loans	115,300	116,237	116,037	118,528	118,390	119,893	116,237	119,893
32 Other loans	79,101	78,825	79,946	81,159	80,423	79,866	78,825	79,866
33 Other short-term paper	46,380	44,194	48,671	47,808	52,791	51,250	44,194	51,250
34 Mortgages	105,998	107,572	109,722	111,393	114,387	117,369	107,572	117,369
35 Provincial bonds	58,944	59,656	60,106	61,827	59,766	58,664	59,656	58,664
36 Municipal bonds	124	122	124	122	124	122	122	122
37 Other bonds	253,352	251,164	253,002	265,283	256,260	259,530	251,164	259,530
38 Corporate claims	217,120	218,706	215,735	217,458	218,269	219,699	218,706	219,699
39 Government claims	76,467	76,392	75,940	77,266	77,033	79,554	76,392	79,554
40 Shares	1,374,732	1,450,084	1,510,249	1,555,320	1,679,518	1,715,860	1,450,084	1,715,860
41 Other liabilities	165,008	165,403	167,469	166,693	169,432	171,346	165,403	171,346
42 Net worth	141,710	96,141	79,254	60,763	-18,334	-33,003	96,141	-33,003
Net worth: non-financial assets								
43 Current value	1,516,442	1,546,225	1,589,503	1,616,083	1,661,184	1,682,857	1,546,225	1,682,857
44 Historical cost	1,374,732	1,450,084	1,510,249	1,555,320	1,679,518	1,715,860	1,450,084	1,715,860

Table 50: National Balance Sheet Accounts: Financial institutions including government business enterprises, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,279,769	4,394,732	4,503,264	4,632,835	4,752,547	4,842,567	4,394,732	4,842,567
2 Non-financial assets	72,227	71,308	71,037	70,158	70,637	70,978	71,308	70,978
3 Residential structures	2,904	2,913	2,997	3,047	3,105	3,157	2,913	3,157
4 Non-residential structures	38,893	38,943	38,614	38,596	38,595	38,597	38,943	38,597
5 Machinery and equipment	18,670	17,631	17,640	16,689	17,066	17,306	17,631	17,306
6 Land	11,760	11,821	11,786	11,826	11,871	11,918	11,821	11,918
7 Net financial assets	-216,437	-211,319	-200,848	-197,796	-224,043	-229,220	-211,319	-229,220
8 Financial assets	4,207,542	4,323,424	4,432,227	4,562,677	4,681,910	4,771,589	4,323,424	4,771,589
9 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
10 Gold and foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
11 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
12 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
13 Currency and bank deposits	74,640	85,272	91,357	105,826	106,840	107,453	85,272	107,453
14 Other deposits	8,491	9,215	9,097	9,366	9,516	11,041	9,215	11,041
15 Foreign currency deposits	37,689	39,978	39,944	43,485	45,671	45,939	39,978	45,939
16 Consumer credit	237,196	242,498	244,669	252,884	258,837	264,097	242,498	264,097
17 Trade receivables	11,959	12,158	11,743	11,761	13,596	14,239	12,158	14,239
18 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
19 Other loans	133,607	138,613	135,885	138,570	136,732	139,349	138,613	139,349
20 Canada short-term paper	92,110	94,561	104,521	99,167	100,930	104,122	94,561	104,122
21 Other short-term paper	95,504	92,710	88,350	91,460	97,552	105,128	92,710	105,128
22 Mortgages	636,306	645,951	655,384	670,307	688,764	704,206	645,951	704,206
23 Canada bonds	224,673	222,118	226,127	231,443	224,785	223,105	222,118	223,105
24 Provincial bonds	192,048	201,154	204,224	213,887	211,618	212,471	201,154	212,471
25 Municipal bonds	13,976	14,399	12,943	13,218	13,690	13,799	14,399	13,799
26 Other bonds	258,178	273,947	284,246	303,957	314,800	335,823	273,947	335,823
27 Corporate claims	665,795	667,321	683,904	688,157	703,053	702,420	667,321	702,420
28 Government claims	2,472	2,672	2,491	2,500	2,527	2,526	2,672	2,526
29 Shares	580,693	611,795	634,047	658,007	710,081	727,898	611,795	727,898
30 Foreign investments	372,473	393,571	404,883	422,061	433,919	456,622	393,571	456,622
31 Other financial assets	333,996	343,814	359,417	365,730	371,222	361,969	343,814	361,969
32 Liabilities and net worth	4,279,769	4,394,732	4,503,264	4,632,835	4,752,547	4,842,567	4,394,732	4,842,567
33 Liabilities	4,423,979	4,534,743	4,633,075	4,760,473	4,905,953	5,000,809	4,534,743	5,000,809
34 Currency and bank deposits	760,354	779,956	802,599	834,590	838,402	846,637	779,956	846,637
35 Other deposits	187,243	190,916	193,221	196,727	200,311	203,767	190,916	203,767
36 Foreign currency deposits	100,780	97,679	87,944	91,186	106,217	110,153	97,679	110,153
37 Trade payables	3,104	3,416	3,312	2,415	3,070	3,083	3,416	3,083
38 Bank loans	11,315	10,517	12,933	15,137	13,956	14,837	10,517	14,837
39 Other loans	32,616	36,952	37,970	39,773	42,364	40,727	36,952	40,727
40 Other short-term paper	96,417	98,480	98,560	106,721	111,547	116,607	98,480	116,607
41 Mortgages	7,156	7,557	8,665	8,491	10,152	12,501	7,557	12,501
42 Provincial bonds	0	0	0	0	0	0	0	0
43 Other bonds	300,048	311,331	319,681	337,848	346,726	362,088	311,331	362,088
44 Life insurance & pensions	917,200	942,624	960,259	986,266	1,015,793	1,038,000	942,624	1,038,000
45 Corporate claims	234,502	224,012	233,033	232,569	255,985	259,755	224,012	259,755
46 Government claims	89,253	85,019	89,287	89,605	87,349	87,360	85,019	87,360
47 Shares	1,255,813	1,293,868	1,318,390	1,344,810	1,401,822	1,435,103	1,293,868	1,435,103
48 Other liabilities	428,178	452,416	467,221	474,335	472,259	470,191	452,416	470,191
49 Net worth	-144,210	-140,011	-129,811	-127,638	-153,406	-158,242	-140,011	-158,242
Net worth: non-financial assets								
50 Current value	1,111,633	1,153,887	1,188,609	1,217,204	1,248,448	1,276,893	1,153,887	1,276,893
51 Historical cost	1,255,843	1,293,898	1,318,420	1,344,842	1,401,854	1,435,135	1,293,898	1,435,135

Table 51: National Balance Sheet Accounts: Government, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,119,389	1,133,570	1,170,325	1,190,868	1,208,345	1,227,033	1,133,570	1,227,033
2 Non-financial assets	477,664	482,950	487,263	492,151	498,593	504,623	482,950	504,623
3 Residential structures	8,382	8,398	8,665	8,811	8,979	9,128	8,398	9,128
4 Non-residential structures	341,450	345,197	348,351	351,410	355,889	360,057	345,197	360,057
5 Machinery and equipment	32,410	32,686	32,456	33,009	33,368	33,886	32,686	33,886
6 Inventories	516	406	398	464	438	261	406	261
7 Land	94,906	96,263	97,393	98,457	99,919	101,291	96,263	101,291
8 Net financial assets	-661,210	-655,363	-661,149	-653,831	-633,669	-624,138	-655,363	-624,138
9 Financial assets	641,725	650,620	683,062	698,717	709,752	722,410	650,620	722,410
10 Currency and bank deposits	22,697	22,740	25,569	23,919	24,623	24,261	22,740	24,261
11 Other deposits	905	877	912	905	929	919	877	919
12 Foreign currency deposits	226	258	233	283	259	265	258	265
13 Trade receivables	6,051	6,041	6,147	6,333	6,308	6,313	6,041	6,313
14 Other loans	39,659	40,683	41,866	42,736	44,384	44,976	40,683	44,976
15 Canada short-term paper	8,132	7,818	8,858	9,119	8,720	9,166	7,818	9,166
16 Other short-term paper	32,825	33,598	38,612	42,830	43,472	40,756	33,598	40,756
17 Mortgages	7,729	7,672	7,785	7,292	7,298	7,303	7,672	7,303
18 Canada bonds	26,483	26,150	26,736	26,816	26,580	26,619	26,150	26,619
19 Provincial bonds	65,567	64,972	65,508	67,799	67,407	66,766	64,972	66,766
20 Municipal bonds	8,564	8,565	8,572	9,165	9,180	9,336	8,565	9,336
21 Other bonds	17,857	18,030	19,637	23,859	23,978	24,824	18,030	24,824
22 Government claims	170,804	165,417	167,998	168,008	164,423	167,611	165,417	167,611
23 Shares	88,023	92,893	97,642	101,482	108,642	111,973	92,893	111,973
24 Foreign investments	7,257	8,021	7,259	7,301	7,405	7,698	8,021	7,698
25 Other financial assets	138,946	146,885	159,728	160,870	166,144	173,624	146,885	173,624
26 Liabilities and net worth	1,119,389	1,133,570	1,170,325	1,190,868	1,208,345	1,227,033	1,133,570	1,227,033
27 Liabilities	1,302,935	1,305,983	1,344,211	1,352,548	1,343,421	1,346,548	1,305,983	1,346,548
28 Currency and bank deposits	4,259	4,293	4,309	4,354	4,412	4,509	4,293	4,509
29 Other deposits	0	0	0	0	0	0	0	0
30 Trade payables	16,731	16,389	17,765	19,471	19,983	20,148	16,389	20,148
31 Bank loans	3,956	3,973	3,972	3,098	2,949	3,105	3,973	3,105
32 Other loans	12,610	12,840	12,920	12,652	12,854	13,096	12,840	13,096
33 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
34 Other short-term paper	19,682	18,398	12,422	13,794	10,650	13,947	18,398	13,947
35 Mortgages	2,045	2,045	2,033	2,033	2,031	2,029	2,045	2,029
36 Canada bonds	339,964	330,880	336,444	336,039	331,798	325,062	330,880	325,062
37 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
38 Provincial bonds	363,088	373,038	380,655	391,783	383,138	382,757	373,038	382,757
39 Municipal bonds	40,814	41,569	41,374	42,971	42,751	42,242	41,569	42,242
40 Other bonds	3,224	3,224	3,224	3,226	3,226	2,828	3,224	2,828
41 Life insurance & pensions	186,520	186,921	187,513	188,670	189,585	190,528	186,921	190,528
42 Government claims	23,941	23,371	21,736	20,247	19,040	19,738	23,371	19,738
43 Other liabilities	170,180	170,255	188,782	189,454	196,172	196,927	170,255	196,927
44 Net worth	-183,546	-172,413	-173,886	-161,680	-135,076	-119,515	-172,413	-119,515

Table 52: National Balance Sheet Accounts: Non-residents, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	1,319,475	1,323,250	1,345,466	1,371,985	1,409,858	1,422,378	1,323,250	1,422,378
2 Net financial assets	170,462	160,751	154,102	151,570	183,213	176,310	160,751	176,310
3 Financial assets	1,319,475	1,323,250	1,345,466	1,371,985	1,409,858	1,422,378	1,323,250	1,422,378
4 Currency and bank deposits	16,297	16,228	15,036	12,973	12,602	16,239	16,228	16,239
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	56,864	56,299	55,982	56,100	60,433	60,241	56,299	60,241
7 Trade receivables	28,537	29,502	28,289	27,814	29,601	27,391	29,502	27,391
8 Other loans	30,969	28,821	33,149	33,090	31,670	27,137	28,821	27,137
9 Canada short-term paper	7,069	8,028	8,176	8,411	7,984	9,473	8,028	9,473
10 Other short-term paper	10,306	10,898	10,013	10,098	8,925	10,374	10,898	10,374
11 Mortgages	351	351	351	352	351	349	351	349
12 Canada bonds	64,009	59,677	58,036	56,415	56,038	54,428	59,677	54,428
13 Provincial bonds	124,557	126,137	127,558	132,082	122,714	121,350	126,137	121,350
14 Municipal bonds	3,623	3,726	3,541	3,741	3,778	3,754	3,726	3,754
15 Other bonds	239,946	240,073	236,929	244,627	233,460	228,820	240,073	228,820
16 Corporate claims	481,193	467,728	473,003	484,592	508,286	520,290	467,728	520,290
17 Shares	220,678	242,512	256,875	261,703	298,428	308,884	242,512	308,884
18 Other financial assets	35,076	33,270	38,528	39,987	35,588	33,648	33,270	33,648
19 Liabilities and net worth	1,319,475	1,323,250	1,345,466	1,371,985	1,409,858	1,422,378	1,323,250	1,422,378
20 Liabilities	1,149,013	1,162,499	1,191,364	1,220,415	1,226,645	1,246,068	1,162,499	1,246,068
21 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
22 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
23 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
24 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
25 Foreign currency deposits	47,714	50,429	52,613	53,742	53,586	55,786	50,429	55,786
26 Trade payables	25,606	26,150	26,524	27,320	27,677	29,672	26,150	29,672
27 Bank loans	25,846	25,740	26,593	25,888	27,471	27,249	25,740	27,249
28 Other loans	33,579	32,623	32,133	32,822	30,004	31,562	32,623	31,562
29 Corporate claims	506,572	505,227	517,431	527,803	524,264	520,088	505,227	520,088
30 Foreign investments	427,714	448,799	456,230	474,857	487,222	510,974	448,799	510,974
31 Other liabilities	37,329	33,217	36,768	36,214	37,962	32,708	33,217	32,708
32 Net worth	170,462	160,751	154,102	151,570	183,213	176,310	160,751	176,310

Table 53: National Balance Sheet Accounts: Total for all sectors, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	14,819,240	15,081,675	15,384,481	15,704,447	16,059,655	16,294,155	15,081,675	16,294,155
2 Non-financial assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
3 Residential structures	1,191,166	1,204,005	1,220,720	1,241,294	1,264,851	1,285,890	1,204,005	1,285,890
4 Non-residential structures	1,035,690	1,045,854	1,057,743	1,067,046	1,079,422	1,091,322	1,045,854	1,091,322
5 Machinery and equipment	412,924	414,394	415,823	418,358	421,764	426,139	414,394	426,139
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	198,459	198,332	206,471	206,622	212,624	211,251	198,332	211,251
8 Land	1,150,365	1,163,381	1,179,945	1,209,764	1,224,967	1,235,435	1,163,381	1,235,435
9 Financial assets	10,478,675	10,695,636	10,942,986	11,195,518	11,486,437	11,667,441	10,695,636	11,667,441
10 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
11 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
12 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
13 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
14 Currency and bank deposits	764,613	784,249	806,908	838,944	842,814	851,146	784,249	851,146
15 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
16 Foreign currency deposits	148,494	148,108	140,557	144,928	159,803	165,939	148,108	165,939
17 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
18 Trade receivables	259,347	260,558	264,784	267,788	275,270	279,935	260,558	279,935
19 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
20 Other loans	230,428	234,242	237,142	240,330	239,842	240,228	234,242	240,228
21 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
22 Other short-term paper	162,479	161,072	159,653	168,323	174,988	181,804	161,072	181,804
23 Mortgages	665,745	674,846	683,957	697,896	715,083	729,002	674,846	729,002
24 Canada bonds	339,964	330,880	336,444	336,039	331,798	325,062	330,880	325,062
25 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
26 Provincial bonds	422,032	432,694	440,761	453,610	442,904	441,421	432,694	441,421
27 Municipal bonds	40,938	41,691	41,498	43,093	42,875	42,364	41,691	42,364
28 Other bonds	556,624	565,719	575,907	606,357	606,212	624,446	565,719	624,446
29 Life insurance & pensions	1,103,720	1,129,545	1,147,772	1,174,936	1,205,378	1,228,528	1,129,545	1,228,528
30 Corporate claims	1,612,313	1,604,013	1,631,281	1,657,788	1,704,001	1,719,237	1,604,013	1,719,237
31 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
32 Shares	1,976,426	2,087,884	2,163,557	2,220,172	2,375,857	2,431,268	2,087,884	2,431,268
33 Foreign investments	427,714	448,799	456,230	474,857	487,222	510,974	448,799	510,974
34 Other financial assets	800,695	821,291	860,240	866,696	875,825	871,172	821,291	871,172
35 Liabilities and net worth	14,819,240	15,081,675	15,384,481	15,704,447	16,059,655	16,294,155	15,081,675	16,294,155
36 Liabilities	10,478,675	10,695,636	10,942,986	11,195,518	11,486,437	11,667,441	10,695,636	11,667,441
37 Official reserves	44,653	40,314	43,072	41,769	38,459	38,029	40,314	38,029
38 Gold & foreign currency	39,530	35,204	38,137	37,631	34,973	35,357	35,204	35,357
39 IMF reserve position	4,035	3,999	3,827	3,044	2,439	1,629	3,999	1,629
40 Special drawing rights	1,088	1,111	1,108	1,094	1,047	1,043	1,111	1,043
41 Currency and bank deposits	764,613	784,249	806,908	838,944	842,814	851,146	784,249	851,146
42 Other deposits	187,244	190,916	193,221	196,727	200,312	203,767	190,916	203,767
43 Foreign currency deposits	148,494	148,108	140,557	144,928	159,803	165,939	148,108	165,939
44 Consumer credit	238,581	243,883	246,054	254,269	260,222	265,482	243,883	265,482
45 Trade payables	259,347	260,558	264,784	267,788	275,270	279,935	260,558	279,935
46 Bank loans	191,083	191,363	195,923	199,122	199,318	201,353	191,363	201,353
47 Other loans	230,428	234,242	237,142	240,330	239,842	240,228	234,242	240,228
48 Canada short-term paper	115,921	118,787	131,062	124,756	124,832	129,632	118,787	129,632
49 Other short-term paper	162,479	161,072	159,653	168,323	174,988	181,804	161,072	181,804
50 Mortgages	665,745	674,846	683,957	697,896	715,083	729,002	674,846	729,002
51 Canada bonds	339,964	330,880	336,444	336,039	331,798	325,062	330,880	325,062
52 (of which CSB's)	21,063	19,462	19,080	18,860	18,651	17,712	19,462	17,712
53 Provincial bonds	422,032	432,694	440,761	453,610	442,904	441,421	432,694	441,421
54 Municipal bonds	40,938	41,691	41,498	43,093	42,875	42,364	41,691	42,364
55 Other bonds	556,624	565,719	575,907	606,357	606,212	624,446	565,719	624,446
56 Life insurance & pensions	1,103,720	1,129,545	1,147,772	1,174,936	1,205,378	1,228,528	1,129,545	1,228,528
57 Corporate claims	958,194	947,945	966,199	977,830	998,518	999,542	947,945	999,542
58 Government claims	189,661	184,782	186,963	187,118	183,422	186,652	184,782	186,652
59 Shares	2,630,545	2,743,952	2,828,639	2,900,130	3,081,340	3,150,963	2,743,952	3,150,963
60 Foreign investments	427,714	448,799	456,230	474,857	487,222	510,974	448,799	510,974
61 Other liabilities	800,695	821,291	860,240	866,696	875,825	871,172	821,291	871,172
62 Net worth	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714

Table 54: National Balance Sheet Accounts: Consolidated national balance sheet accounts, book value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
2 Non-financial assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
3 Residential structures	1,191,166	1,204,005	1,220,720	1,241,294	1,264,851	1,285,890	1,204,005	1,285,890
4 Non-residential structures	1,035,690	1,045,854	1,057,743	1,067,046	1,079,422	1,091,322	1,045,854	1,091,322
5 Machinery and equipment	412,924	414,394	415,823	418,358	421,764	426,139	414,394	426,139
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	198,459	198,332	206,471	206,622	212,624	211,251	198,332	211,251
8 Land	1,150,365	1,163,381	1,179,945	1,209,764	1,224,967	1,235,435	1,163,381	1,235,435
9 Liabilities and net worth	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
10 Total liabilities	186,258	181,127	162,165	154,997	172,989	175,822	181,127	175,822
11 Net worth	4,154,307	4,204,912	4,279,330	4,353,932	4,400,229	4,450,892	4,204,912	4,450,892

Table 55: National Balance Sheet Accounts: Consolidated national balance sheet accounts, book value

Millions of dollars, seasonally adjusted

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,342,469	4,386,039	4,486,635	4,546,983	4,608,699	4,664,698	4,386,039	4,664,698
2 Non-financial assets	4,342,469	4,386,039	4,486,635	4,546,983	4,608,699	4,664,698	4,386,039	4,664,698
3 Residential structures	1,191,202	1,204,005	1,223,689	1,243,363	1,265,012	1,285,894	1,204,005	1,285,894
4 Non-residential structures	1,036,724	1,045,854	1,061,809	1,071,694	1,081,922	1,092,688	1,045,854	1,092,688
5 Machinery and equipment	413,015	414,394	448,190	452,905	458,205	463,972	414,394	463,972
6 Consumer durables	353,263	360,073	365,157	368,506	370,960	377,477	360,073	377,477
7 Inventories	196,153	198,332	200,132	202,791	204,149	208,969	198,332	208,969
8 Land	1,152,112	1,163,381	1,187,658	1,207,724	1,228,451	1,235,698	1,163,381	1,235,698
9 Liabilities and net worth	4,342,469	4,386,039	4,486,635	4,546,983	4,608,699	4,664,698	4,386,039	4,664,698
10 Total liabilities	186,747	181,127	160,467	153,215	172,970	175,822	181,127	175,822
11 Net worth	4,275,971	4,338,266	4,422,764	4,502,764	4,548,526	4,607,923	4,338,266	4,607,923

Table 56: National Balance Sheet Accounts: Consolidated national balance sheet accounts, market value

Millions of dollars

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
2 Non-financial assets	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
3 Residential structures	1,191,166	1,204,005	1,220,720	1,241,294	1,264,851	1,285,890	1,204,005	1,285,890
4 Non-residential structures	1,035,690	1,045,854	1,057,743	1,067,046	1,079,422	1,091,322	1,045,854	1,091,322
5 Machinery and equipment	412,924	414,394	415,823	418,358	421,764	426,139	414,394	426,139
6 Consumer durables	351,961	360,073	360,793	365,845	369,590	376,677	360,073	376,677
7 Inventories	198,459	198,332	206,471	206,622	212,624	211,251	198,332	211,251
8 Land	1,150,365	1,163,381	1,179,945	1,209,764	1,224,967	1,235,435	1,163,381	1,235,435
9 Liabilities and net worth	4,340,565	4,386,039	4,441,495	4,508,929	4,573,218	4,626,714	4,386,039	4,626,714
10 Total liabilities	170,462	160,751	154,102	151,570	183,213	176,310	160,751	176,310
11 Net worth	4,170,103	4,225,288	4,287,393	4,357,359	4,390,005	4,450,404	4,225,288	4,450,404

Table 57: National Balance Sheet Accounts: Consolidated national balance sheet accounts, market value

Millions of dollars, seasonally adjusted

	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV	2004	2005
1 Total assets	4,342,469	4,386,039	4,486,635	4,546,983	4,608,699	4,664,698	4,386,039	4,664,698
2 Non-financial assets	4,342,469	4,386,039	4,486,635	4,546,983	4,608,699	4,664,698	4,386,039	4,664,698
3 Residential structures	1,191,202	1,204,005	1,223,689	1,243,363	1,265,012	1,285,894	1,204,005	1,285,894
4 Non-residential structures	1,036,724	1,045,854	1,061,809	1,071,694	1,081,922	1,092,688	1,045,854	1,092,688
5 Machinery and equipment	413,015	414,394	448,190	452,905	458,205	463,972	414,394	463,972
6 Consumer durables	353,263	360,073	365,157	368,506	370,960	377,477	360,073	377,477
7 Inventories	196,153	198,332	200,132	202,791	204,149	208,969	198,332	208,969
8 Land	1,152,112	1,163,381	1,187,658	1,207,724	1,228,451	1,235,698	1,163,381	1,235,698
9 Liabilities and net worth	4,342,469	4,386,039	4,486,635	4,546,983	4,608,699	4,664,698	4,386,039	4,664,698
10 Total liabilities	168,339	158,139	5,398	2,782	36,188	29,304	158,139	29,304
11 Net worth	4,112,905	4,173,331	3,558,157	3,628,070	3,649,077	3,714,478	4,173,331	3,714,478

Concepts, Methodology, Data Quality

The following information should be used to ensure a clear understanding of the basic concepts that define the data provided in this product, of the underlying methodology, and of aspects of data quality. This information will provide users with a better understanding of the strengths and limitations of the data, and how they can be effectively used and analysed.

Concepts and Variables Measured

The **National Balance Sheet Accounts** (NBSA) are statements of the non-financial assets owned/used in the sectors of the economy and of the financial claims outstanding among the economic units in the sectors in the economy. They consist of the **National Balance Sheet** for the nation as a whole, as well as the underlying sector balance sheets.

At the core of the NBSA are assets and liabilities and the concept of wealth, or net worth. In nominal terms, wealth accumulates as the result of: economic and financial activity in the **Income and Expenditure Accounts** and **Financial Flow Accounts**, respectively; and, changes in the prices of assets and liabilities.

Sector Balance Sheets

The NBSA is an integrated set of balance sheets -- non-financial assets, financial assets, liabilities and net worth -- for the sectors of the economy. This comprises four major sectors of the economy: persons and unincorporated businesses, corporations, governments and non-residents. The non-resident sector is the detail on Canada's International Investment position. The corporate sector is broken down into a number of sub-sectors with the bulk of this detail comprising the balance sheets of the financial institutions, reflecting the importance of the financial system. The government sector assets and liabilities are available by level of government. In total, there are 30 unique sectors in the NBSA. Financial instruments covered include deposits, bonds, shares, short-term paper, trade accounts, consumer credit, mortgages etc. Users can access credit market debt of the sectors, gross and net debt of government sectors, the structure of household net worth, the composition of the assets of the large institutional investors to name some uses.

National Wealth; National Net Worth

Sector balance sheets excluding the non-resident sector can be aggregated to produce the **National Balance Sheet** (NBS). **National Wealth** is defined as the sum of the non-financial assets in the economy. The standard measure is comprised of produced assets (residential structures, non-residential structures, machinery and equipment, consumer durable goods, inventories) and land. A broader measure of wealth is produced annually which includes the value of natural resources -- specifically, timber and major deposits of subsoil assets.

National economies are either net creditor or net debtors, with respect to their financial position vis-à-vis the rest of the world. **National Wealth** adjusted for the net international investment position yields **National Net Worth**, and this measure is equivalent to net worth on the NBS.

Coverage

All traditional assets and liabilities are in scope. Major natural resources are measured, but for certain others (e.g., diamonds, fish stocks) estimates are yet to be developed. NBSA currently excludes certain intangible assets, such as research and development. Human capital is currently out of scope.

Valuation

Data are measured in current dollars, though constant dollar estimates of certain components of **National Wealth** will soon be available.

There are two sets of current dollar NBSA data which are published -- a set at book values (published at the detailed sector level) and a set at market values (published at the 4 sector level with the corporate sector split between non-financial and financial corporations). Non-financial assets are at current values, in both sets. In the market value NBSA, only tradable securities (assets and liabilities) are estimated at market values.

Data Sources and Methodology

The NBSA measure financial positions on a quarterly basis and relies heavily on a wealth of information from various areas of Statistics Canada.

Sources

A very large amount of information from various survey divisions within the bureau, along with other data, are compiled, integrated and analysed as part of the process of producing balance sheet estimates for the Canadian economy.

Major suppliers of data within Statistics Canada include Agriculture Division, Investment and Capital Stock Division, Income Statistics Division, Balance of Payments Division, Industrial Organization and Finance Division, Public Institutions Division. There are also a number of external and administrative sources of data used.

General methodology

Assets and liabilities, by detailed categories, are compiled for the major sectors of the economy. Data are analysed for time series consistency, links to current economic events, issues arising from the source data, and finally with respect to coherence. Estimates are reconciled with data in the *Income and Expenditure Accounts* and *Financial Flow Accounts*.

For further details on definitions, concepts, sources and methods, please refer to [Financial Flow and National Balance Sheet Accounts – Concepts, Definitions, Sources and Methods](#), catalogue no. 13-563E.

Seasonal adjustment

Quarterly NBSA data series are largely unadjusted for seasonal variation. However, selected quarterly aggregate data series are available on a seasonally-adjusted basis.

Revisions

Statistical revisions are carried out in order to incorporate the most recent information from quarterly and annual surveys, taxation statistics, public accounts, censuses, etc.

Estimates for each quarter are revised when those for subsequent quarters of the same year are published and when those for the first quarter of each of the next four years are published. They are not normally revised again except when historical revisions are carried out, usually once per decade. However, the conversion of the NBSA to quarterly frequency (2003) and incorporation of market value estimates (2004) have resulted in the accounts being open back to 1990 at the time of the first quarter in June of 2003 and 2004.

Reference period

Data are released approximately 75 days after the reference period.

Data Quality (Accuracy)

No direct measures of the margin of error in the estimates can be calculated. The quality of the estimates can be inferred from analysis of revisions and from a subjective assessment of the data sources and methodology used in the preparation of the estimates.

Comparability of Data and Related Sources

It is not possible to produce an equivalent to the National Wealth or National Net worth; nor is it possible to construct a balance sheet for the household sector, except periodically from household surveys. However, certain sub-sectors of the NBSA are largely comparable to estimates produced by source data divisions (e.g., pension funds, levels of government).

National balance sheet accounts[1]

	Third quarter 2004	Fourth quarter 2004	First quarter 2005	Second quarter 2005	Third quarter 2005	Fourth quarter 2005	2004	2005
Market value, not seasonally adjusted, billions of dollars								
National net worth								
National wealth	4,341	4,386	4,441	4,509	4,573	4,627	4,386	4,627
	<i>1.1</i>	<i>1.0</i>	<i>1.3</i>	<i>1.5</i>	<i>1.4</i>	<i>1.2</i>	<i>5.6</i>	<i>5.5</i>
Net foreign debt	-170	-161	-154	-152	-183	-176	-161	-176

National net worth	4,170	4,225	4,287	4,357	4,390	4,450	4,225	4,450
	<i>0.0</i>	<i>1.3</i>	<i>1.5</i>	<i>1.6</i>	<i>0.8</i>	<i>1.4</i>	<i>6.2</i>	<i>5.3</i>
National net worth per capita (dollars)	130,200	131,700	133,300	135,000	135,600	137,300	131,700	137,300
	<i>-0.2</i>	<i>1.2</i>	<i>1.2</i>	<i>1.3</i>	<i>0.4</i>	<i>1.3</i>	<i>5.2</i>	<i>4.3</i>

1 The first line is the series itself expressed in billions of dollars. The second line, italicized, is the period to period percentage change.