



# National Balance Sheet Accounts

Quarterly estimates  
Second quarter 2004



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System of National Accounts  
**National Balance  
Sheet Accounts**

Quarterly Estimates  
Second Quarter 2004

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- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- 0 true zero or a value rounded to zero
- 0s 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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#### **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](http://www.stacan.ca/english/freepub/13-605-XIE/2003001/conceptual/2004marketvalue.htm)).*

*An annual measure of national wealth that includes selected natural resources is also available (CANSIM table 378-0005). The estimates of natural resources are updated annually at the time of the fourth quarter.*

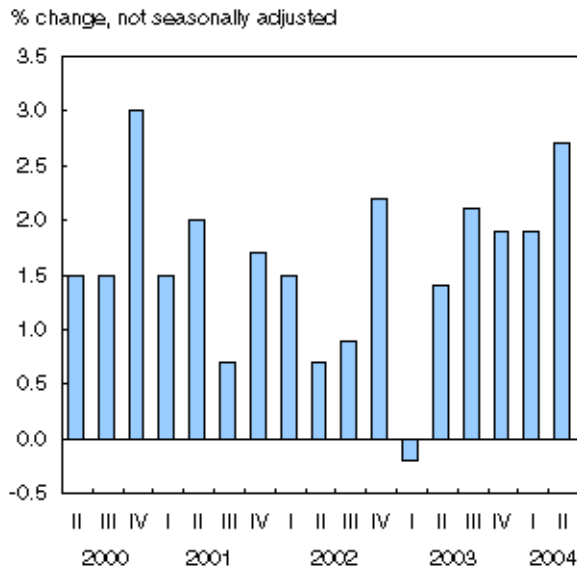
## National balance sheet accounts - highlights

National net worth reached \$4.2 trillion by the end of the second quarter, or \$131,100 per capita

### Growth in net worth accelerated

National net worth grew 2.7% in the second quarter, the largest increase in over three years. The increase in national net worth resulted from a sharp reduction in net foreign debt and stronger growth in national wealth.

### National net worth



Canadians' net indebtedness to non-residents continued to fall in the second quarter as Canadians increased both their direct and portfolio investment assets abroad by more than their liabilities to non-residents. The gain in Canadian direct investment was driven by the acquisition of a large U.S. firm.

The acceleration in growth of national wealth from 1.1% in the first quarter to 1.9% (1.7% seasonally adjusted) contributed to the gain in net worth. Despite an easing of domestic spending, price increases and investment in residential real estate assets largely accounted for the increase in wealth.

### Household net worth outpaced debt

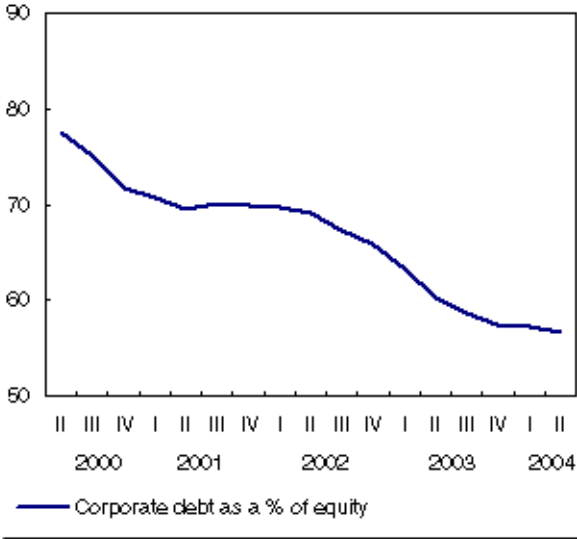
Household's net worth at market value grew at a faster rate than the previous quarter in both non-financial assets and net financial assets (total financial assets less total financial liabilities). While demand for funds grew in the quarter, the ratio of household debt to net worth declined with a strong increase in net worth (+3.0%). Households had \$103.0 in debt (consumer credit and mortgages) for every \$100 of their disposable income, against a backdrop of stable interest rates.

**Corporations' finances continued to improve**

For more than four years on a quarterly basis, corporations have generated more funds from their internal operations than has been required for non-financial capital acquisition. Due to this record string of surpluses, corporations have been a net supplier of funds to the rest of the economy and have substantially restructured their balance sheets. As a result, corporate debt to equity continued its downward trend, reaching a new low in the second quarter.

**Corporate leverage continued to slide**

as a % of equity, unadjusted data



**Government net debt declined**

Net government debt on a book value basis declined (total government financial assets minus total government financial liabilities) reflecting a surplus position in the second quarter. Net government debt has fallen in eight of the last ten quarters. Net government debt as a percentage of GDP continued to fall and has now reached levels last seen in the mid 1980s.



## National balance sheet accounts[1]

	First quarter 2003	Second quarter 2003	Third quarter 2003	Fourth quarter 2003	First quarter 2004	Second quarter 2004	2002	2003
Market value, not seasonally adjusted, billions of dollars								
<b>National net worth</b>								
National wealth	4,013 <i>0.9</i>	4,075 <i>1.5</i>	4,133 <i>1.4</i>	4,182 <i>1.2</i>	4,228 <i>1.1</i>	4,307 <i>1.9</i>	3,978 <i>6.1</i>	4,182 <i>5.1</i>
Net foreign debt	-224 ...	-232 ...	-209 ...	-183 ...	-155 ...	-122 ...	-180 ...	-183 ...
National net worth	3,789 <i>3.6</i>	3,843 <i>4.4</i>	3,924 <i>5.7</i>	3,999 <i>5.3</i>	4,073 <i>7.5</i>	4,185 <i>8.9</i>	3,797 <i>5.3</i>	3,999 <i>5.3</i>
National net worth per capita (dollars)	120,100 <i>-0.4</i>	121,500 <i>1.2</i>	123,700 <i>1.8</i>	125,900 <i>1.8</i>	128,000 <i>1.7</i>	131,100 <i>2.4</i>	120,600 <i>4.3</i>	125,900 <i>4.4</i>
Book value, seasonally adjusted, billions of dollars								
<b>Net worth</b>								
Personal sector	3,568 <i>-0.2</i>	3,622 <i>1.5</i>	3,663 <i>1.1</i>	3,704 <i>1.1</i>	3,773 <i>1.9</i>	3,846 <i>1.9</i>	3,576 <i>5.2</i>	3,704 <i>3.6</i>
Corporate sector	533 <i>-2.2</i>	519 <i>-2.6</i>	530 <i>2.1</i>	557 <i>5.1</i>	564 <i>1.3</i>	576 <i>2.1</i>	545 <i>8.1</i>	557 <i>2.2</i>
Government sector	-195 ...	-191 ...	-182 ...	-175 ...	-169 ...	-161 ...	-215 ...	-175 ...
<b>National net worth</b>	<b>3,906</b> <i>0.0</i>	<b>3,951</b> <i>1.2</i>	<b>4,010</b> <i>1.5</i>	<b>4,086</b> <i>1.9</i>	<b>4,168</b> <i>2.0</i>	<b>4,261</b> <i>2.2</i>	<b>3,906</b> <i>6.5</i>	<b>4,086</b> <i>4.6</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.

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**Statistical tables**

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	11,772,889	11,848,769	12,003,032	12,171,032	12,385,508	12,617,152	11,789,465	12,171,032
2 Non-financial assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
3 Residential structures	1,041,405	1,063,173	1,091,068	1,110,122	1,133,973	1,165,745	1,030,411	1,110,122
4 Non-residential structures	987,195	994,307	1,003,797	1,012,940	1,018,857	1,025,788	981,316	1,012,940
5 Machinery and equipment	430,768	435,037	436,807	438,946	440,635	447,012	428,156	438,946
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	198,391	191,844	189,261	190,082	186,820	185,645	192,616	190,082
8 Land	1,023,186	1,051,810	1,071,728	1,084,827	1,104,362	1,132,051	1,014,494	1,084,827
9 Net financial assets	-113,355	-129,531	-117,012	-95,947	-66,755	-52,152	-71,593	-95,947
10 Financial assets	7,759,988	7,773,983	7,870,395	7,988,863	8,157,267	8,310,481	7,811,820	7,988,863
11 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
12 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
13 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
14 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
15 Currency and bank deposits	666,727	685,918	687,350	698,263	711,168	736,986	670,724	698,263
16 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
17 Foreign currency deposits	101,202	84,841	96,276	89,914	100,897	100,894	95,724	89,914
18 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
19 Trade receivables	222,857	223,480	222,642	226,784	229,957	232,302	220,607	226,784
20 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
21 Other loans	188,157	187,608	185,232	188,569	187,983	190,549	189,196	188,569
22 Canada short-term paper	97,987	99,419	104,085	108,420	108,128	107,981	97,631	108,420
23 Other short-term paper	165,535	165,149	161,749	157,189	154,890	154,117	168,316	157,189
24 Mortgages	600,026	611,080	621,259	628,856	635,139	648,247	594,108	628,856
25 Canada bonds	249,935	249,017	261,118	257,172	261,873	254,295	252,261	257,172
26 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
27 Provincial bonds	242,338	251,156	253,733	254,921	266,515	267,264	238,253	254,921
28 Municipal bonds	32,248	31,725	32,358	31,956	32,167	33,527	32,912	31,956
29 Other bonds	242,512	242,581	240,387	248,102	259,683	267,445	241,228	248,102
30 Life insurance & pensions	965,429	974,754	981,053	999,332	1,018,722	1,029,152	987,163	999,332
31 Corporate claims	1,019,348	996,237	1,005,795	1,047,016	1,072,402	1,109,378	1,038,343	1,047,016
32 Government claims	180,545	180,821	183,740	181,873	188,315	187,530	191,612	181,873
33 Shares	1,145,781	1,144,048	1,164,267	1,174,251	1,193,580	1,226,382	1,154,374	1,174,251
34 Foreign investments	375,942	363,286	372,681	379,891	377,872	390,329	405,259	379,891
35 Other financial assets	660,562	670,804	676,256	692,727	722,575	722,866	631,336	692,727
36 Liabilities and net worth	11,772,889	11,848,769	12,003,032	12,171,032	12,385,508	12,617,152	11,789,465	12,171,032
37 Liabilities	7,873,343	7,903,514	7,987,407	8,084,810	8,224,022	8,362,633	7,883,413	8,084,810
38 Currency and bank deposits	680,502	700,448	701,331	712,462	725,361	752,464	684,823	712,462
39 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
40 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
41 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
42 Trade payables	220,126	219,763	221,030	225,278	225,231	227,953	227,337	225,278
43 Bank loans	160,490	160,162	159,275	154,621	161,725	165,496	157,569	154,621
44 Other loans	191,146	191,196	188,084	192,422	190,897	191,070	193,106	192,422
45 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
46 Other short-term paper	178,969	176,629	171,161	166,949	163,983	165,165	183,508	166,949
47 Mortgages	600,389	611,439	621,620	629,215	635,488	648,597	594,474	629,215
48 Canada bonds	331,284	326,713	322,754	314,716	317,530	313,452	331,079	314,716
49 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
50 Provincial bonds	366,968	371,885	374,678	372,878	385,332	382,565	371,522	372,878
51 Municipal bonds	35,752	35,093	35,471	35,139	35,301	36,445	36,474	35,139
52 Other bonds	458,654	449,479	453,738	466,152	479,731	493,932	464,290	466,152
53 Life insurance & pensions	965,429	974,754	981,053	999,332	1,018,722	1,029,152	987,163	999,332
54 Corporate claims	464,279	436,267	436,272	442,565	452,556	460,014	460,006	442,565
55 Government claims	180,545	180,821	183,740	181,873	188,315	187,530	191,612	181,873
56 Shares	1,796,210	1,815,836	1,844,113	1,870,018	1,901,388	1,953,066	1,784,981	1,870,018
57 Other liabilities	654,289	669,081	681,170	699,284	722,428	723,173	626,771	699,284
58 Net worth	3,899,546	3,945,255	4,015,625	4,086,222	4,161,486	4,254,519	3,906,052	4,086,222

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
<b>Debt outstanding of:</b>								
1 Persons and unincorporated business	802,967	819,399	834,781	844,768	853,354	871,533	795,090	844,768
2 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
3 Bank loans	33,555	33,717	33,538	33,417	34,907	34,617	32,075	33,417
4 Other loans	68,319	68,504	68,801	68,557	69,185	69,907	67,522	68,557
5 Mortgages	495,448	505,594	514,913	520,702	525,545	536,908	491,219	520,702
6 Non-financial private corporations	556,461	542,326	540,634	544,885	555,450	565,055	567,930	544,885
7 Bank loans	107,908	106,903	107,774	106,069	108,762	110,638	108,663	106,069
8 Other loans	77,986	77,355	76,169	77,407	75,927	75,082	81,943	77,407
9 Other short-term paper	47,517	40,596	40,500	36,092	39,467	39,575	48,644	36,092
10 Mortgages	98,339	99,421	99,913	100,954	102,536	104,177	97,030	100,954
11 Bonds	224,711	218,051	216,278	224,363	228,758	235,583	231,650	224,363
12 Non-financial government enterprises	70,611	70,811	67,766	66,214	68,247	68,175	70,065	66,214
13 Bank loans	2,650	3,085	2,223	3,233	3,024	3,029	2,456	3,233
14 Other loans	7,437	6,690	6,752	5,942	5,944	5,946	4,536	5,942
15 Other short-term paper	7,794	8,053	8,005	7,078	6,262	7,369	8,409	7,078
16 Mortgages	104	100	99	99	99	97	104	99
17 Canada bonds	0	0	0	0	0	0	0	0
18 Provincial bonds	50,320	50,084	48,116	48,051	51,185	49,615	52,809	48,051
19 Municipal bonds	121	121	121	121	121	121	121	121
20 Other bonds	2,185	2,678	2,450	1,690	1,612	1,998	1,630	1,690
21 Federal government	435,222	433,457	434,204	430,411	431,050	427,008	434,865	430,411
22 Bank loans	103	103	103	103	103	103	101	103
23 Other loans	0	0	0	0	0	0	0	0
24 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
25 Canada bonds	327,916	323,357	319,402	311,367	314,183	310,114	327,714	311,367
26 Canada savings bonds	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
27 Other bonds	305,882	301,713	298,020	290,899	293,279	289,332	305,405	290,899
28 Other levels of government	364,142	370,081	373,850	373,043	380,949	387,641	365,835	373,043
29 Bank loans	4,099	4,083	4,350	4,341	3,894	3,858	4,076	4,341
30 Other loans	11,264	11,503	11,698	11,804	11,545	11,654	10,935	11,804
31 Other short-term paper	15,575	16,201	13,847	14,797	14,130	20,678	15,132	14,797
32 Mortgages	2,304	2,304	2,304	2,304	2,084	2,084	2,367	2,304
33 Provincial bonds	293,446	299,189	304,466	302,938	312,275	311,196	295,154	302,938
34 Municipal bonds	35,631	34,972	35,350	35,018	35,180	36,324	36,353	35,018
35 Other bonds	1,823	1,829	1,835	1,841	1,841	1,847	1,818	1,841
36 Total funds raised by domestic non-financial sectors	2,229,403	2,236,074	2,251,235	2,259,321	2,289,050	2,319,412	2,233,785	2,259,321
37 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
38 Bank loans	148,315	147,891	147,988	147,163	150,690	152,245	147,163	147,163
39 Other loans	165,006	164,052	163,420	163,710	162,601	162,589	164,936	163,710
40 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
41 Other short-term paper	70,886	64,850	62,352	57,967	59,859	57,967	72,185	57,967
42 Mortgages	596,195	607,419	617,229	624,059	630,264	643,266	590,720	624,059
43 Bonds	936,153	930,281	928,018	925,389	945,155	946,798	947,249	925,389
44 Non-residents	57,835	56,493	56,176	55,470	55,640	58,819	60,081	55,470
45 Bank loans	19,915	20,918	20,612	21,269	21,667	23,835	19,551	21,269
46 Other loans	37,920	35,575	35,564	34,201	33,973	34,984	40,530	34,201
47 Mortgages	...	...	...	...	...	...	0	...
48 Total borrowing excluding domestic financial institutions	2,287,238	2,292,567	2,307,411	2,314,791	2,344,690	2,378,231	2,293,866	2,314,791
49 Domestic financial institutions	380,527	382,135	382,326	388,566	396,199	399,110	382,721	388,566
50 Bank loans	12,175	12,271	11,287	7,458	11,035	13,251	10,198	7,458
51 Other loans	26,140	27,144	24,664	28,712	28,296	28,481	28,170	28,712
52 Other short-term paper	108,083	111,779	108,809	108,982	104,124	97,543	111,323	108,982
53 Mortgages	4,194	4,020	4,391	5,156	5,224	5,331	3,754	5,156
54 Bonds	229,935	226,921	233,175	238,258	247,520	254,504	229,276	238,258
55 Total funds raised = total funds supplied	2,667,765	2,674,702	2,689,737	2,703,357	2,740,889	2,777,341	2,676,587	2,703,357
<b>Assets of:</b>								
56 Persons and unincorporated business	137,955	136,692	131,987	135,556	143,417	132,764	133,136	135,556
57 Non-financial corporations	73,260	73,769	71,453	71,425	75,174	74,455	75,260	71,425
58 Governments	180,181	183,497	190,512	186,654	188,819	192,264	178,007	186,654
59 Non-residents	489,547	470,271	457,848	455,428	452,621	459,576	508,128	455,428
60 Domestic financial institutions	1,813,392	1,836,441	1,863,385	1,879,532	1,906,077	1,943,374	1,808,896	1,879,532

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	4,384,917	4,449,847	4,513,310	4,561,982	4,643,349	4,728,370	4,388,340	4,561,982
2 Non-financial assets	1,967,503	2,014,904	2,056,310	2,089,177	2,121,622	2,179,176	1,952,428	2,089,177
3 Residential structures	895,557	914,704	939,176	956,094	978,169	1,005,576	885,705	956,094
4 Non-residential structures	28,857	29,057	29,295	29,554	29,765	29,925	28,639	29,554
5 Machinery and equipment	14,032	14,110	14,098	14,109	14,101	14,129	14,031	14,109
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	18,287	14,799	15,230	16,807	13,848	14,286	19,822	16,807
8 Land	678,814	703,619	718,535	727,361	742,145	764,830	673,579	727,361
9 Net financial assets	1,605,027	1,606,917	1,611,298	1,615,320	1,655,039	1,663,871	1,623,937	1,615,320
10 Financial assets	2,417,414	2,434,943	2,457,000	2,472,805	2,521,727	2,549,194	2,435,912	2,472,805
11 Currency and bank deposits	460,966	462,208	465,600	470,543	475,032	485,536	456,374	470,543
12 Other deposits	155,860	161,073	162,626	166,746	169,822	173,171	153,916	166,746
13 Foreign currency deposits	18,896	11,193	13,345	5,294	9,154	5,778	16,489	5,294
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	2,161	977	456	1,925	3,677	3,020	551	1,925
16 Other short-term paper	14,533	10,441	10,695	13,718	13,302	8,198	12,670	13,718
17 Mortgages	22,394	22,157	21,309	20,393	19,693	18,934	22,957	20,393
18 Canada bonds	23,255	21,604	22,555	19,826	20,303	19,905	20,265	19,826
19 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
20 Provincial bonds	25,651	34,974	33,992	34,185	37,473	35,669	22,031	34,185
21 Municipal bonds	12,463	11,852	12,335	12,166	12,128	12,357	13,988	12,166
22 Other bonds	37,113	34,302	30,260	32,958	36,456	34,296	40,289	32,958
23 Life insurance & pensions	965,429	974,754	981,053	999,332	1,018,722	1,029,152	987,163	999,332
24 Shares	605,569	608,703	621,286	611,177	619,089	642,471	610,561	611,177
25 Foreign investments	32,909	33,574	33,779	40,477	39,261	40,000	41,044	40,477
26 Other financial assets	39,830	46,746	47,324	43,680	47,230	40,322	37,229	43,680
27 Liabilities and net worth	4,384,917	4,449,847	4,513,310	4,561,982	4,643,349	4,728,370	4,388,340	4,561,982
28 Liabilities	812,387	828,026	845,702	857,485	866,688	885,323	811,975	857,485
29 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
30 Trade payables	9,420	8,627	10,921	12,717	13,334	13,790	16,885	12,717
31 Bank loans	33,555	33,717	33,538	33,417	34,907	34,617	32,075	33,417
32 Other loans	68,319	68,504	68,801	68,557	69,185	69,907	67,522	68,557
33 Other short-term paper	...	...	...	...	...	...	...	...
34 Mortgages	495,448	505,594	514,913	520,702	525,545	536,908	491,219	520,702
35 Net worth	3,572,530	3,621,821	3,667,608	3,704,497	3,776,661	3,843,047	3,576,365	3,704,497

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	6,377,084	6,385,678	6,459,412	6,571,307	6,684,696	6,820,652	6,410,087	6,571,307
2 Non-financial assets	1,603,148	1,613,252	1,623,851	1,635,099	1,644,997	1,661,193	1,586,226	1,635,099
3 Residential structures	137,819	140,370	143,685	145,791	147,754	151,894	136,663	145,791
4 Non-residential structures	641,857	646,021	651,091	655,998	658,959	662,612	638,215	655,998
5 Machinery and equipment	385,908	389,494	391,033	392,953	394,470	400,754	383,854	392,953
6 Inventories	179,788	176,693	173,690	172,970	172,663	171,043	172,493	172,970
7 Land	257,776	260,674	264,352	267,387	271,151	274,890	255,001	267,387
8 Net financial assets	-1,072,515	-1,093,377	-1,092,741	-1,078,509	-1,082,541	-1,084,261	-1,041,389	-1,078,509
9 Financial assets	4,773,936	4,772,426	4,835,561	4,936,208	5,039,699	5,159,459	4,823,861	4,936,208
10 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
11 Currency and bank deposits	182,228	202,189	200,010	207,923	214,648	231,638	192,965	207,923
12 Other deposits	9,578	10,224	11,758	12,359	11,523	11,346	10,434	12,359
13 Foreign currency deposits	82,020	73,391	82,490	84,355	91,533	94,890	78,980	84,355
14 Consumer credit	205,260	211,199	217,144	221,707	223,332	229,716	203,889	221,707
15 Trade receivables	216,670	217,258	216,445	220,346	223,752	226,062	214,445	220,346
16 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
17 Other loans	158,653	156,945	152,536	155,812	155,301	158,102	161,035	155,812
18 Canada short-term paper	88,168	91,283	95,683	98,848	95,630	96,777	89,965	98,848
19 Other short-term paper	127,800	129,823	125,951	118,268	114,998	116,561	130,992	118,268
20 Mortgages	571,181	582,470	593,394	601,902	609,365	623,225	564,517	601,902
21 Canada bonds	198,640	197,902	206,249	206,814	211,326	204,087	205,675	206,814
22 (of which CSB's)	0	0	0	0	...	...	0	0
23 Provincial bonds	155,584	155,852	158,562	160,854	168,461	170,813	155,278	160,854
24 Municipal bonds	12,063	12,199	12,016	12,108	12,462	13,374	11,107	12,108
25 Other bonds	188,898	191,457	193,416	198,754	206,984	215,843	184,578	198,754
26 Life insurance & pensions	0	0	0	0	0	0	0	0
27 Corporate claims	1,019,348	996,237	1,005,795	1,047,016	1,072,402	1,109,378	1,038,343	1,047,016
28 Government claims	17,586	18,596	19,066	19,170	20,658	20,540	20,615	19,170
29 Shares	468,304	460,376	465,031	484,399	497,773	503,727	472,662	484,399
30 Foreign investments	334,224	320,903	330,093	331,302	330,894	342,612	356,486	331,302
31 Other financial assets	506,793	515,870	522,316	532,692	549,149	555,088	498,545	532,692
32 Liabilities and net worth	6,377,084	6,385,678	6,459,412	6,571,307	6,684,696	6,820,652	6,410,087	6,571,307
33 Liabilities	5,846,451	5,865,803	5,928,302	6,014,717	6,122,240	6,243,720	5,865,250	6,014,717
34 Currency and bank deposits	676,380	696,325	697,176	708,273	721,168	748,262	680,705	708,273
35 Other deposits	164,115	172,223	175,279	179,956	182,176	185,456	162,543	179,956
36 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
37 Trade payables	195,640	195,163	193,778	195,789	197,192	199,035	195,339	195,789
38 Bank loans	122,733	122,259	121,284	116,760	122,821	126,918	121,317	116,760
39 Other loans	111,563	111,189	107,585	112,061	110,167	109,509	114,649	112,061
40 Other short-term paper	163,394	160,428	157,314	152,152	149,853	144,487	168,376	152,152
41 Mortgages	102,637	103,541	104,403	106,209	107,859	109,605	100,888	106,209
42 Canada bonds	0	0	0	0	0	0	0	0
43 Provincial bonds	50,320	50,084	48,116	48,051	51,185	49,615	52,893	48,051
44 Municipal bonds	121	121	121	121	121	121	121	121
45 Other bonds	456,831	447,650	451,903	464,311	477,890	492,085	462,472	464,311
46 Life insurance & pensions	786,978	796,157	800,794	818,918	835,299	844,615	807,722	818,918
47 Corporate claims	464,279	436,267	436,272	442,565	452,556	460,014	460,006	442,565
48 Government claims	155,866	155,100	158,251	157,204	160,177	159,536	165,495	157,204
49 Shares	1,796,210	1,815,836	1,844,113	1,870,018	1,901,388	1,953,066	1,784,981	1,870,018
50 Other liabilities	490,195	513,316	527,503	541,412	555,011	561,185	475,518	541,412
51 Net worth	530,633	519,875	531,110	556,590	562,456	576,932	544,837	556,590
Net worth: non-financial assets								
52 Current value	2,354,233	2,362,753	2,403,633	2,445,654	2,485,028	2,551,907	2,346,790	2,445,654
53 Historical cost	1,823,600	1,842,878	1,872,523	1,889,064	1,922,572	1,974,975	1,801,953	1,889,064

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	2,611,818	2,628,089	2,665,207	2,710,441	2,755,985	2,801,968	2,608,119	2,710,441
2 Non-financial assets	1,533,471	1,543,142	1,553,346	1,564,195	1,573,820	1,587,510	1,516,916	1,564,195
3 Residential structures	135,107	137,618	140,881	142,963	144,970	149,032	133,963	142,963
4 Non-residential structures	604,727	608,662	613,460	618,072	620,665	623,639	601,351	618,072
5 Machinery and equipment	367,078	370,603	372,190	374,143	375,835	380,623	365,019	374,143
6 Inventories	179,788	176,693	173,690	172,970	172,663	171,043	172,493	172,970
7 Land	246,771	249,566	253,125	256,047	259,687	263,173	244,090	256,047
8 Net financial assets	-1,031,895	-1,036,365	-1,029,453	-1,037,497	-1,051,711	-1,057,383	-1,020,584	-1,037,497
9 Financial assets	1,078,347	1,084,947	1,111,861	1,146,246	1,182,165	1,214,458	1,091,203	1,146,246
10 Currency and bank deposits	119,400	132,702	134,643	140,425	143,964	155,025	124,482	140,425
11 Other deposits	2,723	2,722	2,722	2,721	2,725	2,725	2,722	2,721
12 Foreign currency deposits	46,148	40,755	44,337	47,979	52,466	55,948	41,125	47,979
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	206,849	206,304	205,304	209,017	212,549	214,006	204,625	209,017
15 Other loans	27,719	26,453	25,848	25,832	26,532	26,515	28,254	25,832
16 Canada short-term paper	5,490	5,544	5,092	5,268	5,288	5,461	5,894	5,268
17 Other short-term paper	20,323	21,326	20,249	20,400	20,888	21,598	20,996	20,400
18 Mortgages	3,637	3,745	3,844	3,211	3,183	2,918	3,684	3,211
19 Canada bonds	2,374	2,486	2,462	2,562	2,701	2,669	2,525	2,562
20 Provincial bonds	3,028	3,079	3,452	3,568	4,077	3,628	3,377	3,568
21 Municipal bonds	3	3	3	3	3	3	3	3
22 Other bonds	9,686	10,133	9,503	9,581	11,502	10,663	9,527	9,581
23 Corporate claims	401,074	394,283	414,315	427,127	437,264	448,500	407,618	427,127
24 Government claims	15,155	16,269	16,699	16,687	18,098	18,076	18,039	16,687
25 Shares	11,874	11,882	11,765	12,117	14,734	15,282	12,444	12,117
26 Foreign investments	2,581	2,351	2,600	2,421	2,789	3,188	2,597	2,421
27 Other financial assets	199,283	203,910	208,023	216,327	222,402	227,253	202,291	216,327
28 Liabilities and net worth	2,611,818	2,628,089	2,665,207	2,710,441	2,755,985	2,801,968	2,608,119	2,710,441
29 Liabilities	2,110,242	2,121,312	2,141,314	2,183,743	2,233,876	2,271,841	2,111,787	2,183,743
30 Trade payables	193,256	192,621	191,105	193,116	194,080	196,186	192,921	193,116
31 Bank loans	110,558	109,988	109,997	109,302	111,786	113,667	111,119	109,302
32 Other loans	85,423	84,045	82,921	83,349	81,871	81,028	86,479	83,349
33 Other short-term paper	55,311	48,649	48,505	43,170	45,729	46,944	57,053	43,170
34 Mortgages	98,443	99,521	100,012	101,053	102,635	104,274	97,134	101,053
35 Canada bonds	0	0	0	0	0	0	0	0
36 Provincial bonds	50,320	50,084	48,116	48,051	51,185	49,615	52,809	48,051
37 Municipal bonds	121	121	121	121	121	121	121	121
38 Other bonds	226,896	220,729	218,728	226,053	230,370	237,581	233,280	226,053
39 Corporate claims	214,260	211,050	210,469	212,970	214,680	215,475	217,808	212,970
40 Government claims	64,516	67,150	68,940	70,292	71,500	70,283	69,682	70,292
41 Shares	879,380	899,627	923,075	947,782	970,456	996,422	863,649	947,782
42 Other liabilities	131,758	137,727	139,325	148,484	159,462	160,244	129,732	148,484
43 Net worth	501,576	506,777	523,893	526,698	522,109	530,127	496,332	526,698
Net worth: non-financial assets								
44 Current value	1,385,801	1,411,365	1,451,901	1,479,362	1,499,053	1,532,156	1,364,630	1,479,362
45 Historical cost	884,225	904,588	928,008	952,664	976,944	1,002,029	868,298	952,664

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	2,317,808	2,329,483	2,368,619	2,409,495	2,449,646	2,494,909	2,313,411	2,409,495
2 Non-financial assets	1,286,120	1,293,414	1,301,266	1,310,411	1,319,310	1,331,101	1,270,609	1,310,411
3 Residential structures	135,107	137,618	140,881	142,963	144,970	149,032	133,963	142,963
4 Non-residential structures	462,110	464,982	468,557	471,852	473,572	475,902	459,923	471,852
5 Machinery and equipment	301,355	304,269	305,628	307,297	308,674	312,979	299,655	307,297
6 Inventories	178,070	174,622	171,111	170,707	171,239	169,164	169,891	170,707
7 Land	209,478	211,923	215,089	217,592	220,855	224,024	207,177	217,592
8 Net financial assets	-922,747	-924,903	-917,283	-925,598	-942,547	-948,437	-907,274	-925,598
9 Financial assets	1,031,688	1,036,069	1,067,353	1,099,084	1,130,336	1,163,808	1,042,802	1,099,084
10 Currency and bank deposits	114,443	124,286	129,783	135,074	140,008	151,184	120,441	135,074
11 Other deposits	2,718	2,718	2,718	2,718	2,718	2,718	2,718	2,718
12 Foreign currency deposits	45,756	39,999	44,698	47,223	52,346	55,097	40,889	47,223
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	199,988	199,840	199,130	202,413	205,967	207,918	198,096	202,413
15 Other loans	21,242	20,286	20,075	20,108	20,397	20,557	20,814	20,108
16 Canada short-term paper	4,725	4,720	4,276	4,460	4,395	4,875	5,086	4,460
17 Other short-term paper	19,767	20,834	19,739	19,961	19,999	20,725	20,632	19,961
18 Mortgages	3,627	3,736	3,835	3,203	3,171	2,906	3,673	3,203
19 Canada bonds	2,126	2,260	2,241	2,326	2,438	2,402	2,268	2,326
20 Provincial bonds	410	483	667	791	747	768	448	791
21 Municipal bonds	0	0	...	...	...	...	...	...
22 Other bonds	7,908	8,352	7,704	7,774	9,671	8,665	7,785	7,774
23 Corporate claims	401,067	394,276	414,308	427,118	437,257	448,491	407,609	427,118
24 Shares	10,306	10,289	10,306	10,655	10,448	10,990	10,554	10,655
25 Foreign investments	2,296	1,917	1,967	2,093	2,430	2,936	2,263	2,093
26 Other financial assets	194,309	201,073	204,906	212,167	217,344	222,576	198,526	212,167
27 Liabilities and net worth	2,317,808	2,329,483	2,368,619	2,409,495	2,449,646	2,494,909	2,313,411	2,409,495
28 Liabilities	1,954,435	1,960,972	1,984,636	2,024,682	2,072,883	2,112,245	1,950,076	2,024,682
29 Trade payables	184,314	184,175	183,046	184,680	186,320	188,392	184,454	184,680
30 Bank loans	107,908	106,903	107,774	106,069	108,762	110,638	108,663	106,069
31 Other loans	77,986	77,355	76,169	77,407	75,927	75,082	81,943	77,407
32 Other short-term paper	47,517	40,596	40,500	36,092	39,467	39,575	48,644	36,092
33 Mortgages	98,339	99,421	99,913	100,954	102,536	104,177	97,030	100,954
34 Other bonds	224,711	218,051	216,278	224,363	228,758	235,583	231,650	224,363
35 Corporate claims	214,260	211,050	210,469	212,970	214,680	215,475	217,808	212,970
36 Shares	879,357	899,627	923,075	947,782	970,456	996,422	863,649	947,782
37 Other liabilities	120,043	123,794	127,412	134,365	145,977	146,901	116,235	134,365
38 Net worth	363,373	368,511	383,983	384,813	376,763	382,664	363,335	384,813
Net worth: non-financial assets								
39 Current value	1,242,730	1,268,138	1,307,058	1,332,595	1,347,219	1,379,086	1,226,984	1,332,595
40 Historical cost	879,357	899,627	923,075	947,782	970,456	996,422	863,649	947,782



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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	294,010	298,606	296,588	300,946	306,339	307,059	294,708	300,946
2 Non-financial assets	247,351	249,728	252,080	253,784	254,510	256,409	246,307	253,784
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	142,617	143,680	144,903	146,220	147,093	147,737	141,428	146,220
5 Machinery and equipment	65,723	66,334	66,562	66,846	67,161	67,644	65,364	66,846
6 Inventories	1,718	2,071	2,579	2,263	1,424	1,879	2,602	2,263
7 Land	37,293	37,643	38,036	38,455	38,832	39,149	36,913	38,455
8 Net financial assets	-109,148	-111,462	-112,170	-111,899	-109,164	-108,946	-113,310	-111,899
9 Financial assets	46,659	48,878	44,508	47,162	51,829	50,650	48,401	47,162
10 Currency and bank deposits	4,957	8,416	4,860	5,351	3,956	3,841	4,041	5,351
11 Other deposits	5	4	4	3	7	7	4	3
12 Foreign currency deposits	392	756	-361	756	120	851	236	756
13 Trade receivables	6,861	6,464	6,174	6,604	6,582	6,088	6,529	6,604
14 Other loans	6,477	6,167	5,773	5,724	6,135	5,958	7,440	5,724
15 Canada short-term paper	765	824	816	808	893	586	808	808
16 Other short-term paper	556	492	510	439	889	873	364	439
17 Mortgages	10	9	9	8	12	12	11	8
18 Canada bonds	248	226	221	236	263	267	257	236
19 Provincial bonds	2,618	2,596	2,785	2,777	3,330	2,860	2,929	2,777
20 Municipal bonds	3	3	3	3	3	3	3	3
21 Other bonds	1,778	1,781	1,799	1,807	1,831	1,998	1,742	1,807
22 Corporate claims	7	7	7	9	7	9	9	9
23 Government claims	15,155	16,269	16,699	16,687	18,098	18,076	18,039	16,687
24 Shares	1,568	1,593	1,459	1,462	4,286	4,292	1,890	1,462
25 Foreign investments	285	434	633	328	359	252	334	328
26 Other financial assets	4,974	2,837	3,117	4,160	5,058	4,677	3,765	4,160
27 Liabilities and net worth	294,010	298,606	296,588	300,946	306,339	307,059	294,708	300,946
28 Liabilities	155,807	160,340	156,678	159,061	160,993	159,596	161,711	159,061
29 Trade payables	8,942	8,446	8,059	8,436	7,760	7,794	8,467	8,436
30 Bank loans	2,650	3,085	2,223	3,233	3,024	3,029	2,456	3,233
31 Other loans	7,437	6,690	6,752	5,942	5,944	5,946	4,536	5,942
32 Other short-term paper	7,794	8,053	8,005	7,078	6,262	7,369	8,409	7,078
33 Mortgages	104	100	99	99	99	97	104	99
34 Canada bonds	0	0	0	0	0	0	0	0
35 Provincial bonds	50,320	50,084	48,116	48,051	51,185	49,615	52,809	48,051
36 Municipal bonds	121	121	121	121	121	121	121	121
37 Other bonds	2,185	2,678	2,450	1,690	1,612	1,998	1,630	1,690
38 Corporate claims	0	0	0	0	0	0	0	0
39 Government claims	64,516	67,150	68,940	70,292	71,500	70,283	69,682	70,292
40 Shares	23	0	0	0	0	0	0	0
41 Other liabilities	11,715	13,933	11,913	14,119	13,485	13,343	13,497	14,119
42 Net worth	138,203	138,266	139,910	141,885	145,346	147,463	132,997	141,885
Net worth: non-financial assets								
43 Current value	143,071	143,227	144,843	146,767	151,834	153,070	137,646	146,767
44 Historical cost	4,868	4,961	4,933	4,882	6,488	5,607	4,649	4,882

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	33,489	34,574	33,193	35,699	35,629	35,656	33,609	35,699
2 Non-financial assets	22,772	23,144	23,471	23,926	24,177	24,355	22,286	23,926
3 Non-residential structures	11,517	11,733	11,966	12,210	12,283	12,337	11,294	12,210
4 Machinery and equipment	7,188	7,307	7,385	7,470	7,505	7,559	7,098	7,470
5 Inventories	1,055	1,030	979	1,035	1,146	1,190	946	1,035
6 Land	3,012	3,074	3,141	3,211	3,243	3,269	2,948	3,211
7 Net financial assets	-5,185	-5,295	-5,323	-4,893	-5,131	-4,554	-5,470	-4,893
8 Financial assets	10,717	11,430	9,722	11,773	11,452	11,301	11,323	11,773
9 Currency and bank deposits	581	697	207	808	470	486	731	808
10 Other deposits	2	1	1	0	4	4	1	0
11 Foreign currency deposits	392	756	-361	756	120	851	236	756
12 Trade receivables	634	1,084	1,358	1,255	1,274	1,159	937	1,255
13 Other loans	5,146	4,714	4,410	4,359	4,658	4,519	5,754	4,359
14 Canada short-term paper	765	824	816	808	893	586	808	808
15 Other short-term paper	497	431	426	348	514	495	333	348
16 Mortgages	0	0	0	0	4	4	0	0
17 Canada bonds	120	126	121	135	162	163	131	135
18 Provincial bonds	85	92	83	77	83	65	81	77
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	58	59	58	58	61	232	58	58
21 Corporate claims	7	7	7	9	7	9	9	9
22 Government claims	986	1,094	1,056	1,018	922	878	1,048	1,018
23 Shares	0	0	0	0	0	0	0	0
24 Foreign investments	268	416	615	311	334	229	318	311
25 Other financial assets	1,176	1,129	925	1,831	1,946	1,621	878	1,831
26 Liabilities and net worth	33,489	34,574	33,193	35,699	35,629	35,656	33,609	35,699
27 Liabilities	15,902	16,725	15,045	16,666	16,583	15,855	16,793	16,666
28 Trade payables	607	646	654	772	846	954	635	772
29 Bank loans	248	767	-114	878	174	161	129	878
30 Other loans	1,150	562	554	0	23	23	984	0
31 Other short-term paper	5,823	6,207	6,636	6,612	5,959	6,381	7,456	6,612
32 Mortgages	0	0	0	0	0	0	0	0
33 Canada bonds	...	...	...	...	...	...	0	...
34 Other bonds	1,118	1,111	882	122	51	437	563	122
35 Corporate claims	0	0	0	0	0	0	0	0
36 Government claims	4,933	5,049	5,012	4,945	6,561	5,680	4,729	4,945
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	2,023	2,383	1,421	3,337	2,969	2,219	2,297	3,337
39 Net worth	17,587	17,849	18,148	19,033	19,046	19,801	16,816	19,033
Net worth: non-financial assets								
40 Current value	22,432	22,810	23,081	23,915	25,534	25,408	21,465	23,915
41 Historical cost	4,845	4,961	4,933	4,882	6,488	5,607	4,649	4,882

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	231,661	234,530	233,260	234,588	239,991	240,452	232,642	234,588
2 Non-financial assets	197,018	198,381	199,773	200,498	200,913	202,402	196,863	200,498
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	115,014	115,597	116,300	117,073	117,772	118,287	114,322	117,073
5 Machinery and equipment	51,375	51,636	51,594	51,593	51,836	52,209	51,305	51,593
6 Inventories	554	863	1,351	1,042	214	561	1,398	1,042
7 Land	30,075	30,285	30,528	30,790	31,091	31,345	29,838	30,790
8 Net financial assets	-97,639	-99,337	-99,790	-100,008	-96,765	-96,992	-101,575	-100,008
9 Financial assets	34,643	36,149	33,487	34,090	39,078	38,050	35,779	34,090
10 Currency and bank deposits	4,000	7,343	4,277	4,167	3,110	2,979	2,934	4,167
11 Other deposits	0	0	0	0	0	0	0	0
12 Foreign currency deposits	0	0	0	0	0	0	0	0
13 Trade receivables	5,813	4,966	4,402	4,935	4,894	4,515	5,178	4,935
14 Other loans	1,331	1,453	1,363	1,365	1,477	1,439	1,686	1,365
15 Canada short-term paper	0	0	0	0	0	0	0	0
16 Other short-term paper	59	61	84	91	375	378	31	91
17 Mortgages	10	9	9	8	8	8	11	8
18 Canada bonds	126	98	98	99	99	102	124	99
19 Provincial bonds	2,533	2,504	2,702	2,700	3,247	2,795	2,848	2,700
20 Municipal bonds	2	2	2	2	2	2	2	2
21 Other bonds	1,716	1,718	1,737	1,745	1,766	1,762	1,680	1,745
22 Corporate claims	0	0	0	0	0	0	0	0
23 Government claims	14,103	15,109	15,577	15,603	17,110	17,132	16,925	15,603
24 Shares	1,568	1,593	1,459	1,462	4,286	4,292	1,890	1,462
25 Foreign investments	17	18	18	17	25	23	16	17
26 Other financial assets	3,365	1,275	1,759	1,896	2,679	2,623	2,454	1,896
27 Liabilities and net worth	231,661	234,530	233,260	234,588	239,991	240,452	232,642	234,588
28 Liabilities	132,282	135,486	133,277	134,098	135,843	135,042	137,354	134,098
29 Trade payables	7,775	7,240	6,845	7,104	6,354	6,280	7,272	7,104
30 Bank loans	2,186	2,102	2,121	2,139	2,634	2,652	2,111	2,139
31 Other loans	6,188	6,029	6,099	5,843	5,822	5,824	3,453	5,843
32 Other short-term paper	1,971	1,846	1,369	466	303	988	953	466
33 Mortgages	42	38	37	37	37	35	42	37
34 Provincial bonds	50,320	50,084	48,116	48,051	51,185	49,615	52,809	48,051
35 Other bonds	1,067	1,567	1,568	1,568	1,561	1,561	1,067	1,568
36 Government claims	57,284	59,832	61,432	62,910	62,232	61,943	62,606	62,910
37 Shares	23	0	0	0	0	0	0	0
38 Other liabilities	5,426	6,748	5,690	5,980	5,714	6,143	7,041	5,980
39 Net worth	99,379	99,044	99,983	100,490	104,148	105,410	95,288	100,490
Net worth: non-financial assets								
40 Current value	99,402	99,044	99,983	100,490	104,148	105,410	95,288	100,490
41 Historical cost	23	0	0	0	0	0	0	0

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	28,860	29,502	30,135	30,659	30,719	30,951	28,457	30,659
2 Non-financial assets	27,561	28,203	28,836	29,360	29,420	29,652	27,158	29,360
3 Non-residential structures	16,086	16,350	16,637	16,937	17,038	17,113	15,812	16,937
4 Machinery and equipment	7,160	7,391	7,583	7,783	7,820	7,876	6,961	7,783
5 Land	4,206	4,284	4,367	4,454	4,498	4,535	4,127	4,454
6 Net financial assets	-6,324	-6,830	-7,057	-6,998	-7,268	-7,400	-6,265	-6,998
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	28,860	29,502	30,135	30,659	30,719	30,951	28,457	30,659
16 Liabilities	7,623	8,129	8,356	8,297	8,567	8,699	7,564	8,297
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	2,299	2,269	2,496	2,437	2,707	2,660	2,347	2,437
23 Other liabilities	4,266	4,802	4,802	4,802	4,802	4,981	4,159	4,802
24 Net worth	21,237	21,373	21,779	22,362	22,152	22,252	20,893	22,362
Net worth: non-financial assets								
25 Current value	21,237	21,373	21,779	22,362	22,152	22,252	20,893	22,362

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	3,765,266	3,757,589	3,794,205	3,860,866	3,928,711	4,018,684	3,801,968	3,860,866
2 Non-financial assets	69,677	70,110	70,505	70,904	71,177	73,683	69,310	70,904
3 Residential structures	2,712	2,752	2,804	2,828	2,784	2,862	2,700	2,828
4 Non-residential structures	37,130	37,359	37,631	37,926	38,294	38,973	36,864	37,926
5 Machinery and equipment	18,830	18,891	18,843	18,810	18,635	20,131	18,835	18,810
6 Inventories	0	0	0	0	0	0	0	0
7 Land	11,005	11,108	11,227	11,340	11,464	11,717	10,911	11,340
8 Net financial assets	-40,620	-57,012	-63,288	-41,012	-30,830	-26,878	-20,805	-41,012
9 Financial assets	3,695,589	3,687,479	3,723,700	3,789,962	3,857,534	3,945,001	3,732,658	3,789,962
10 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
11 Gold and foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
12 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
13 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
14 Currency and bank deposits	62,828	69,487	65,367	67,498	70,684	76,613	68,483	67,498
15 Other deposits	6,855	7,502	9,036	9,638	8,798	8,621	7,712	9,638
16 Foreign currency deposits	35,872	32,636	38,153	36,376	39,067	38,942	37,855	36,376
17 Consumer credit	204,260	210,199	216,144	220,707	222,332	228,716	202,889	220,707
18 Trade receivables	9,821	10,954	11,141	11,329	11,203	12,056	9,820	11,329
19 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
20 Other loans	130,934	130,492	126,688	129,980	128,769	131,587	132,781	129,980
21 Canada short-term paper	82,678	85,739	90,591	93,580	90,342	91,316	84,071	93,580
22 Other short-term paper	107,477	108,497	105,702	97,868	94,110	94,863	109,996	97,868
23 Mortgages	567,544	578,725	589,550	598,691	606,182	620,307	560,833	598,691
24 Canada bonds	196,266	195,416	203,787	204,252	208,625	201,418	203,150	204,252
25 Provincial bonds	152,556	152,773	155,110	157,286	164,384	167,185	151,901	157,286
26 Municipal bonds	12,060	12,196	12,013	12,105	12,459	13,371	11,104	12,105
27 Other bonds	179,212	181,324	183,913	189,173	195,482	205,180	175,051	189,173
28 Corporate claims	618,274	601,954	591,480	619,889	635,138	660,878	630,725	619,889
29 Government claims	2,431	2,327	2,367	2,483	2,560	2,464	2,576	2,483
30 Shares	456,430	448,494	453,266	472,282	483,039	488,445	460,218	472,282
31 Foreign investments	331,643	318,552	327,493	328,881	328,105	339,424	353,889	328,881
32 Other financial assets	307,510	311,960	314,293	316,365	326,747	327,835	296,254	316,365
33 Liabilities and net worth	3,765,266	3,757,589	3,794,205	3,860,866	3,928,711	4,018,684	3,801,968	3,860,866
34 Liabilities	3,736,209	3,744,491	3,786,988	3,830,974	3,888,364	3,971,879	3,753,463	3,830,974
35 Currency and bank deposits	676,380	696,325	697,176	708,273	721,168	748,262	680,705	708,273
36 Other deposits	164,115	172,223	175,279	179,956	182,175	185,455	162,543	179,956
37 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
38 Trade payables	2,384	2,542	2,673	2,673	3,112	2,849	2,418	2,673
39 Bank loans	12,175	12,271	11,287	7,458	11,035	13,251	10,198	7,458
40 Other loans	26,140	27,144	24,664	28,712	28,296	28,481	28,170	28,712
41 Other short-term paper	108,083	111,779	108,809	108,982	104,124	97,543	111,323	108,982
42 Mortgages	4,194	4,020	4,391	5,156	5,224	5,331	3,754	5,156
43 Canada bonds	0	0	0	0	0	0	0	0
44 Provincial bonds	0	0	0	0	0	0	84	0
45 Municipal bonds	0	0	0	0	0	0	0	0
46 Other bonds	229,935	226,921	233,175	238,258	247,520	254,504	229,192	238,258
47 Life insurance & pensions	786,978	796,157	800,794	818,918	835,299	844,615	807,722	818,918
48 Corporate claims	250,019	225,217	225,803	229,595	237,876	244,539	242,198	229,595
49 Government claims	91,350	87,950	89,311	86,912	88,677	89,253	95,813	86,912
50 Shares	916,830	916,209	921,038	922,236	930,932	956,644	921,332	922,236
51 Other liabilities	358,437	375,589	388,178	392,928	395,549	400,941	345,786	392,928
52 Net worth	29,057	13,098	7,217	29,892	40,347	46,805	48,505	29,892
Net worth: non-financial assets								
53 Current value	968,432	951,388	951,732	966,292	985,975	1,019,751	982,160	966,292
54 Historical cost	939,375	938,290	944,515	936,400	945,628	972,946	933,655	936,400

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	91,527	90,024	90,163	90,514	88,514	91,240	100,049	90,514
2 Non-financial assets	248	250	254	256	260	269	243	256
3 Non-residential structures	140	141	143	144	146	149	138	144
4 Machinery and equipment	71	72	73	74	75	81	69	74
5 Land	37	37	38	38	39	39	36	38
6 Net financial assets	-14	-2	1	993	45	62	296	993
7 Financial assets	91,279	89,774	89,909	90,258	88,254	90,971	99,806	90,258
8 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
9 Gold and foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
10 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
11 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
12 Other loans	542	1,472	579	1,902	411	1,033	2,440	1,902
13 Canada short-term paper	11,237	11,559	12,608	11,733	10,993	12,199	11,639	11,733
14 Other short-term paper	0	0	0	0	0	0	0	0
15 Canada bonds	28,437	28,695	28,460	28,665	29,781	29,974	27,220	28,665
16 Government claims	...	...	...	...	...	...	...	...
17 Other financial assets	530	876	543	2,269	953	1,416	2,277	2,269
18 Liabilities and net worth	91,527	90,024	90,163	90,514	88,514	91,240	100,049	90,514
19 Liabilities	91,293	89,776	89,908	89,265	88,209	90,909	99,510	89,265
20 Currency and bank deposits	40,463	42,314	41,859	43,561	41,756	44,243	43,252	43,561
21 Government claims	50,409	47,061	47,607	45,580	46,006	46,241	56,097	45,580
22 Other liabilities	421	401	442	124	447	425	161	124
23 Net worth	234	248	255	1,249	305	331	539	1,249
Net worth: non-financial assets								
24 Current value	264	278	285	1,279	335	361	569	1,279
25 Historical cost	30	30	30	30	30	30	30	30

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	41,148	42,993	42,586	44,964	42,538	45,029	43,982	44,964
2 Non-financial assets	248	250	254	256	260	269	243	256
3 Non-residential structures	140	141	143	144	146	149	138	144
4 Machinery and equipment	71	72	73	74	75	81	69	74
5 Land	37	37	38	38	39	39	36	38
6 Net financial assets	-14	-2	1	993	45	62	296	993
7 Financial assets	40,900	42,743	42,332	44,708	42,278	44,760	43,739	44,708
8 Official reserves	154	141	143	139	140	138	163	139
9 Gold & foreign currency	154	141	143	139	140	138	163	139
10 Other loans	542	1,472	579	1,902	411	1,033	2,440	1,902
11 Canada short-term paper	11,237	11,559	12,608	11,733	10,993	12,199	11,639	11,733
12 Other short-term paper	0	0	0	0	0	0	0	0
13 Canada bonds	28,437	28,695	28,460	28,665	29,781	29,974	27,220	28,665
14 Government claims	...	...	...	...	...	...	...	...
15 Other financial assets	530	876	542	2,269	953	1,416	2,277	2,269
16 Liabilities and net worth	41,148	42,993	42,586	44,964	42,538	45,029	43,982	44,964
17 Liabilities	40,914	42,745	42,331	43,715	42,233	44,698	43,443	43,715
18 Currency and bank deposits	40,463	42,314	41,859	43,561	41,756	44,243	43,252	43,561
19 Government claims	30	30	30	30	30	30	30	30
20 Other liabilities	421	401	442	124	447	425	161	124
21 Net worth	234	248	255	1,249	305	331	539	1,249
Net worth: non-financial assets								
22 Current value	264	278	285	1,279	335	361	569	1,279
23 Historical cost	30	30	30	30	30	30	30	30

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	44,847	41,436	42,209	40,556	41,246	41,748	50,428	40,556
2 Financial assets	44,847	41,436	42,209	40,556	41,246	41,748	50,428	40,556
3 Official reserves	44,847	41,436	42,208	40,556	41,246	41,748	50,428	40,556
4 Gold & foreign currency	43,762	40,404	41,136	39,470	40,135	40,615	49,304	39,470
5 IMF reserve position	0	0	0	0	0	0	0	0
6 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
7 Other financial assets	0	0	1	0	0	0	0	0
8 Liabilities and net worth	44,847	41,436	42,209	40,556	41,246	41,748	50,428	40,556
9 Liabilities	44,847	41,436	42,209	40,556	41,246	41,748	50,428	40,556
10 Government claims	44,847	41,436	42,209	40,556	41,246	41,748	50,428	40,556



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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	5,532	5,595	5,368	4,994	4,730	4,463	5,639	4,994
2 Financial assets	5,532	5,595	5,368	4,994	4,730	4,463	5,639	4,994
3 Official reserves	5,532	5,595	5,368	4,994	4,730	4,463	5,639	4,994
4 Gold & foreign currency	9	3	8	6	7	15	11	6
5 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
6 Liabilities and net worth	5,532	5,595	5,368	4,994	4,730	4,463	5,639	4,994
7 Liabilities	5,532	5,595	5,368	4,994	4,730	4,463	5,639	4,994
8 Government claims	5,532	5,595	5,368	4,994	4,730	4,463	5,639	4,994

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,326,668	1,307,763	1,329,746	1,348,830	1,370,764	1,417,883	1,318,038	1,348,830
2 Non-financial assets	22,954	23,082	23,184	23,302	23,371	24,254	22,836	23,302
3 Non-residential structures	12,511	12,578	12,660	12,749	12,818	13,001	12,430	12,749
4 Machinery and equipment	7,172	7,208	7,201	7,200	7,168	7,809	7,163	7,200
5 Land	3,271	3,296	3,323	3,353	3,385	3,444	3,243	3,353
6 Net financial assets	939	-12,126	-16,026	-14,034	-10,870	-10,294	8,225	-14,034
7 Financial assets	1,303,714	1,284,681	1,306,562	1,325,528	1,347,393	1,393,629	1,295,202	1,325,528
8 Currency and bank deposits	7,565	11,157	8,933	10,324	11,361	11,585	12,987	10,324
9 Other deposits	436	594	390	622	672	927	464	622
10 Foreign currency deposits	10,363	10,969	13,521	11,220	12,633	12,393	13,889	11,220
11 Consumer credit	147,434	152,805	158,383	162,100	164,906	173,217	143,517	162,100
12 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
13 Other loans	22,852	23,167	24,060	24,173	24,113	24,472	22,359	24,173
14 Canada short-term paper	19,031	22,659	24,662	26,583	28,124	24,114	19,577	26,583
15 Other short-term paper	26,789	28,634	29,235	30,298	29,569	30,308	27,738	30,298
16 Mortgages	414,639	422,372	430,076	434,516	436,577	446,577	408,297	434,516
17 Canada bonds	42,113	40,207	44,908	45,460	43,315	37,007	49,787	45,460
18 Provincial bonds	17,931	18,371	18,268	18,461	18,662	19,751	16,943	18,461
19 Municipal bonds	1,788	1,868	1,963	1,874	1,771	2,003	1,816	1,874
20 Other bonds	19,681	16,411	16,810	17,073	17,163	25,987	20,320	17,073
21 Corporate claims	153,620	139,428	134,156	147,347	148,970	158,436	152,578	147,347
22 Shares	72,071	68,300	69,668	79,363	78,537	80,146	70,212	79,363
23 Foreign investments	38,216	25,314	29,483	29,498	29,767	30,068	37,072	29,498
24 Other financial assets	128,780	121,345	122,159	110,726	117,861	127,307	120,526	110,726
25 Liabilities and net worth	1,326,668	1,307,763	1,329,746	1,348,830	1,370,764	1,417,883	1,318,038	1,348,830
26 Liabilities	1,302,775	1,296,807	1,322,588	1,339,562	1,358,263	1,403,923	1,286,977	1,339,562
27 Currency and bank deposits	635,917	654,011	655,317	664,712	679,412	704,019	637,453	664,712
28 Other deposits	152,027	159,664	162,665	167,074	169,146	172,130	150,546	167,074
29 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
30 Bank loans	276	246	281	-75	388	331	310	-75
31 Other loans	1,150	1,363	1,267	1,087	1,198	1,222	825	1,087
32 Other short-term paper	0	0	0	0	...	...	0	0
33 Mortgages	0	0	0	0	0	0	1	0
34 Other bonds	20,776	20,360	21,142	21,578	22,469	23,460	21,281	21,578
35 Corporate claims	125,507	101,613	102,887	109,083	113,051	123,128	117,372	109,083
36 Shares	82,110	80,595	82,922	84,005	85,861	87,450	80,681	84,005
37 Other liabilities	175,823	188,811	191,697	191,181	189,361	191,972	166,283	191,181
38 Net worth	23,893	10,956	7,158	9,268	12,501	13,960	31,061	9,268
Net worth: non-financial assets								
39 Current value	106,003	91,551	90,080	93,273	98,362	101,410	111,742	93,273
40 Historical cost	82,110	80,595	82,922	84,005	85,861	87,450	80,681	84,005

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,164,692	1,138,345	1,155,919	1,169,801	1,190,878	1,234,732	1,157,467	1,169,801
2 Non-financial assets	19,814	19,925	20,011	20,111	20,166	20,949	19,715	20,111
3 Non-residential structures	10,587	10,645	10,714	10,789	10,847	11,002	10,519	10,789
4 Machinery and equipment	6,459	6,491	6,485	6,484	6,455	7,032	6,451	6,484
5 Land	2,768	2,789	2,812	2,838	2,864	2,915	2,745	2,838
6 Net financial assets	3,879	-9,165	-13,059	-11,067	-7,544	-6,888	10,944	-11,067
7 Financial assets	1,144,878	1,118,420	1,135,908	1,149,690	1,170,712	1,213,783	1,137,752	1,149,690
8 Currency and bank deposits	5,230	6,841	5,200	5,920	6,303	6,149	9,014	5,920
9 Other deposits	0	0	0	0	...	...	0	0
10 Foreign currency deposits	10,228	10,860	13,375	11,089	12,511	12,227	13,809	11,089
11 Consumer credit	128,759	133,683	138,693	142,299	144,584	152,572	125,240	142,299
12 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
13 Other loans	0	0	0	0	...	...	0	0
14 Canada short-term paper	18,190	21,809	23,719	25,650	27,219	23,292	18,869	25,650
15 Other short-term paper	20,354	21,391	22,538	23,129	22,753	23,547	21,047	23,129
16 Mortgages	330,544	335,787	340,946	343,173	343,893	352,468	325,476	343,173
17 Canada bonds	39,694	37,437	42,184	42,784	41,181	34,885	47,188	42,784
18 Provincial bonds	12,805	13,405	12,658	12,827	12,822	13,775	11,838	12,827
19 Municipal bonds	1,513	1,614	1,692	1,580	1,528	1,771	1,566	1,580
20 Other bonds	16,275	13,182	13,542	13,494	13,208	22,159	16,778	13,494
21 Corporate claims	149,728	135,111	129,649	142,615	143,379	152,679	148,693	142,615
22 Shares	71,635	67,772	69,107	78,781	77,706	79,335	69,682	78,781
23 Foreign investments	37,915	25,040	29,172	29,177	29,444	29,544	36,657	29,177
24 Other financial assets	121,603	113,408	113,546	101,282	110,789	120,049	114,775	101,282
25 Liabilities and net worth	1,164,692	1,138,345	1,155,919	1,169,801	1,190,878	1,234,732	1,157,467	1,169,801
26 Liabilities	1,140,999	1,127,585	1,148,967	1,160,757	1,178,256	1,220,671	1,126,808	1,160,757
27 Currency and bank deposits	635,917	654,011	655,317	664,712	679,412	704,019	637,453	664,712
28 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
29 Other loans	467	770	435	4	43	0	141	4
30 Other short-term paper	0	0	0	0	...	...	0	0
31 Other bonds	20,696	20,269	21,041	21,475	22,385	23,376	21,178	21,475
32 Corporate claims	124,203	100,236	100,714	106,578	109,384	119,400	115,928	106,578
33 Shares	81,237	79,722	82,018	83,098	84,896	86,463	79,776	83,098
34 Other liabilities	169,290	182,433	185,032	183,973	184,759	187,202	160,107	183,973
35 Net worth	23,693	10,760	6,952	9,044	12,622	14,061	30,659	9,044
Net worth: non-financial assets								
36 Current value	104,930	90,482	88,970	92,142	97,518	100,524	110,435	92,142
37 Historical cost	81,237	79,722	82,018	83,098	84,896	86,463	79,776	83,098

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	161,976	169,418	173,827	179,029	179,886	183,151	160,571	179,029
2 Non-financial assets	3,140	3,157	3,173	3,191	3,205	3,305	3,121	3,191
3 Non-residential structures	1,924	1,933	1,946	1,960	1,971	1,999	1,911	1,960
4 Machinery and equipment	713	717	716	716	713	777	712	716
5 Land	503	507	511	515	521	529	498	515
6 Net financial assets	-2,940	-2,961	-2,967	-2,967	-3,326	-3,406	-2,719	-2,967
7 Financial assets	158,836	166,261	170,654	175,838	176,681	179,846	157,450	175,838
8 Currency and bank deposits	2,335	4,316	3,733	4,404	5,058	5,436	3,973	4,404
9 Other deposits	436	594	390	622	672	927	464	622
10 Foreign currency deposits	135	109	146	131	122	166	80	131
11 Consumer credit	18,675	19,122	19,690	19,801	20,322	20,645	18,277	19,801
12 Other loans	22,852	23,167	24,060	24,173	24,113	24,472	22,359	24,173
13 Canada short-term paper	841	850	943	933	905	822	708	933
14 Other short-term paper	6,435	7,243	6,697	7,169	6,816	6,761	6,691	7,169
15 Mortgages	84,095	86,585	89,130	91,343	92,684	94,109	82,821	91,343
16 Canada bonds	2,419	2,770	2,724	2,676	2,134	2,122	2,599	2,676
17 Provincial bonds	5,126	4,966	5,610	5,634	5,840	5,976	5,105	5,634
18 Municipal bonds	275	254	271	294	243	232	250	294
19 Other bonds	3,406	3,229	3,268	3,579	3,955	3,828	3,542	3,579
20 Corporate claims	3,892	4,317	4,507	4,732	5,591	5,757	3,885	4,732
21 Shares	436	528	561	582	831	811	530	582
22 Foreign investments	301	274	311	321	323	524	415	321
23 Other financial assets	7,177	7,937	8,613	9,444	7,072	7,258	5,751	9,444
24 Liabilities and net worth	161,976	169,418	173,827	179,029	179,886	183,151	160,571	179,029
25 Liabilities	161,776	169,222	173,621	178,805	180,007	183,252	160,169	178,805
26 Other deposits	152,027	159,664	162,665	167,074	169,146	172,130	150,546	167,074
27 Foreign currency deposits	...	...	...	...	...	...	0	...
28 Bank loans	276	246	281	-75	388	331	310	-75
29 Other loans	683	593	832	1,083	1,155	1,222	684	1,083
30 Other short-term paper	...	...	...	...	...	...	0	...
31 Mortgages	0	0	0	0	0	0	1	0
32 Other bonds	80	91	101	103	84	84	103	103
33 Corporate claims	1,304	1,377	2,173	2,505	3,667	3,728	1,444	2,505
34 Shares	873	873	904	907	965	987	905	907
35 Other liabilities	6,533	6,378	6,665	7,208	4,602	4,770	6,176	7,208
36 Net worth	200	196	206	224	-121	-101	402	224
Net worth: non-financial assets								
37 Current value	1,073	1,069	1,110	1,131	844	886	1,307	1,131
38 Historical cost	873	873	904	907	965	987	905	907

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	151,457	158,450	162,632	167,804	168,648	171,567	149,260	167,804
2 Non-financial assets	2,984	3,001	3,016	3,033	3,045	3,141	2,967	3,033
3 Non-residential structures	1,814	1,823	1,835	1,848	1,858	1,884	1,802	1,848
4 Machinery and equipment	696	700	699	699	696	758	695	699
5 Land	474	478	482	486	491	499	470	486
6 Net financial assets	-2,984	-3,001	-3,016	-3,033	-3,045	-3,141	-2,967	-3,033
7 Financial assets	148,473	155,449	159,616	164,771	165,603	168,426	146,293	164,771
8 Currency and bank deposits	1,741	3,599	2,918	3,600	4,309	4,647	3,245	3,600
9 Other deposits	192	234	232	257	269	388	279	257
10 Foreign currency deposits	121	96	130	122	109	157	62	122
11 Consumer credit	18,479	18,838	19,384	19,603	20,143	20,465	18,067	19,603
12 Other loans	22,502	22,842	23,738	23,843	23,785	24,156	21,738	23,843
13 Canada short-term paper	366	421	298	378	347	323	314	378
14 Other short-term paper	6,022	6,715	6,357	6,823	6,632	6,588	6,156	6,823
15 Mortgages	77,670	80,034	82,385	84,932	86,012	87,296	76,484	84,932
16 Canada bonds	1,986	2,348	2,295	2,251	1,692	1,672	2,150	2,251
17 Provincial bonds	4,881	4,735	5,361	5,381	5,589	5,710	4,840	5,381
18 Municipal bonds	257	234	251	276	225	215	226	276
19 Other bonds	3,205	3,048	3,089	3,383	3,742	3,599	3,326	3,383
20 Corporate claims	3,863	4,283	4,473	4,480	5,506	5,637	3,848	4,480
21 Shares	176	272	290	301	548	559	226	301
22 Foreign investments	287	266	302	317	320	521	401	317
23 Other financial assets	6,725	7,484	8,113	8,824	6,375	6,493	4,931	8,824
24 Liabilities and net worth	151,457	158,450	162,632	167,804	168,648	171,567	149,260	167,804
25 Liabilities	151,457	158,450	162,632	167,804	168,648	171,567	149,260	167,804
26 Other deposits	143,219	150,494	153,277	157,610	159,355	162,113	141,345	157,610
27 Bank loans	264	223	271	-80	375	319	288	-80
28 Other loans	646	521	789	1,054	1,141	1,208	601	1,054
29 Other bonds	...	...	...	...	...	...	0	...
30 Corporate claims	1,196	1,267	2,050	2,499	3,620	3,681	1,273	2,499
31 Other liabilities	6,132	5,945	6,245	6,721	4,157	4,246	5,752	6,721

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	10,519	10,968	11,195	11,225	11,238	11,584	11,311	11,225
2 Non-financial assets	156	156	157	158	160	164	154	158
3 Non-residential structures	110	110	111	112	113	115	109	112
4 Machinery and equipment	17	17	17	17	17	19	17	17
5 Land	29	29	29	29	30	30	28	29
6 Net financial assets	44	40	49	66	-281	-265	248	66
7 Financial assets	10,363	10,812	11,038	11,067	11,078	11,420	11,157	11,067
8 Currency and bank deposits	594	717	815	804	749	789	728	804
9 Other deposits	244	360	158	365	403	539	185	365
10 Foreign currency deposits	14	13	16	9	13	9	18	9
11 Consumer credit	196	284	306	198	179	180	210	198
12 Other loans	350	325	322	330	328	316	621	330
13 Canada short-term paper	475	429	645	555	558	499	394	555
14 Other short-term paper	413	528	340	346	184	173	535	346
15 Mortgages	6,425	6,551	6,745	6,411	6,672	6,813	6,337	6,411
16 Canada bonds	433	422	429	425	442	450	449	425
17 Provincial bonds	245	231	249	253	251	266	265	253
18 Municipal bonds	18	20	20	18	18	17	24	18
19 Other bonds	201	181	179	196	213	229	216	196
20 Corporate claims	29	34	34	252	85	120	37	252
21 Shares	260	256	271	281	283	252	304	281
22 Foreign investments	14	8	9	4	3	3	14	4
23 Other financial assets	452	453	500	620	697	765	820	620
24 Liabilities and net worth	10,519	10,968	11,195	11,225	11,238	11,584	11,311	11,225
25 Liabilities	10,319	10,772	10,989	11,001	11,359	11,685	10,909	11,001
26 Other deposits	8,808	9,170	9,388	9,464	9,791	10,017	9,201	9,464
27 Foreign currency deposits	...	...	...	...	...	...	0	...
28 Bank loans	12	23	10	5	13	12	22	5
29 Other loans	37	72	43	29	14	14	83	29
30 Other short-term paper	...	...	...	...	...	...	0	...
31 Mortgages	...	...	...	...	...	...	0	...
32 Other bonds	80	91	101	103	84	84	103	103
33 Corporate claims	108	110	123	6	47	47	171	6
34 Shares	873	873	904	907	965	987	905	907
35 Other liabilities	401	433	420	487	445	524	424	487
36 Net worth	200	196	206	224	-121	-101	402	224
Net worth: non-financial assets								
37 Current value	1,073	1,069	1,110	1,131	844	886	1,307	1,131
38 Historical cost	873	873	904	907	965	987	905	907

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	850,813	858,850	866,448	884,385	902,175	911,607	869,881	884,385
2 Non-financial assets	15,108	15,185	15,264	15,350	15,413	15,777	15,028	15,350
3 Non-residential structures	10,167	10,231	10,307	10,388	10,451	10,610	10,094	10,388
4 Machinery and equipment	2,283	2,273	2,251	2,230	2,203	2,356	2,299	2,230
5 Land	2,658	2,681	2,706	2,732	2,759	2,811	2,635	2,732
6 Net financial assets	-15,108	-15,185	-15,264	-15,350	-15,413	-15,777	-15,028	-15,350
7 Financial assets	835,705	843,665	851,184	869,035	886,762	895,830	854,853	869,035
8 Currency and bank deposits	4,299	4,751	4,676	5,210	5,340	5,859	3,666	5,210
9 Other deposits	993	955	824	1,067	1,067	1,116	772	1,067
10 Foreign currency deposits	370	385	468	500	632	617	318	500
11 Consumer credit	4,568	4,578	4,645	4,588	4,660	4,602	4,485	4,588
12 Trade receivables	0	0	...	...	...	...	0	...
13 Other loans	4,888	4,759	4,381	5,110	5,623	4,744	3,911	5,110
14 Canada short-term paper	12,357	12,500	13,933	14,443	13,048	14,831	12,768	14,443
15 Other short-term paper	33,163	31,625	30,318	22,741	20,736	20,566	33,628	22,741
16 Mortgages	49,258	49,259	49,314	49,537	49,772	49,608	49,290	49,537
17 Canada bonds	83,577	83,057	84,801	85,814	88,502	87,422	84,695	85,814
18 Provincial bonds	105,037	105,748	107,792	108,091	112,449	114,062	105,631	108,091
19 Municipal bonds	4,998	5,016	5,207	5,352	5,706	6,302	3,754	5,352
20 Other bonds	101,750	103,501	103,968	104,921	107,861	108,788	100,695	104,921
21 Corporate claims	14,600	14,657	14,966	15,014	15,311	15,525	20,909	15,014
22 Shares	239,213	238,298	239,809	245,043	253,018	257,316	250,734	245,043
23 Foreign investments	145,089	147,311	148,597	153,461	152,975	157,845	147,384	153,461
24 Other financial assets	31,545	37,265	37,485	48,143	50,062	46,627	32,213	48,143
25 Liabilities and net worth	850,813	858,850	866,448	884,385	902,175	911,607	869,881	884,385
26 Liabilities	850,813	858,850	866,448	884,385	902,175	911,607	869,881	884,385
27 Trade payables	0	0	...	...	...	...	0	...
28 Bank loans	2,988	2,784	764	763	449	528	2,886	763
29 Other loans	957	961	1,682	1,666	1,628	1,632	947	1,666
30 Mortgages	131	125	135	131	125	125	131	131
31 Life insurance & pensions	786,978	796,157	800,794	818,918	835,299	844,615	807,722	818,918
32 Corporate claims	5,713	5,607	5,545	5,601	7,261	7,289	5,178	5,601
33 Shares	14,163	14,113	14,058	14,050	14,041	14,059	13,900	14,050
34 Other liabilities	36,537	35,627	39,547	39,326	39,905	39,635	35,787	39,326
Net worth: non-financial assets								
35 Current value	14,163	14,113	14,058	14,050	14,041	14,059	13,900	14,050
36 Historical cost	14,163	14,113	14,058	14,050	14,041	14,059	13,900	14,050

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	212,897	213,947	216,578	218,910	221,707	224,289	215,490	218,910
2 Non-financial assets	13,594	13,662	13,729	13,805	13,858	14,195	13,524	13,805
3 Non-residential structures	9,019	9,076	9,143	9,215	9,271	9,412	8,954	9,215
4 Machinery and equipment	2,217	2,208	2,186	2,166	2,140	2,289	2,233	2,166
5 Land	2,358	2,378	2,400	2,424	2,447	2,494	2,337	2,424
6 Net financial assets	-13,594	-13,662	-13,729	-13,805	-13,858	-14,195	-13,524	-13,805
7 Financial assets	199,303	200,285	202,849	205,105	207,849	210,094	201,966	205,105
8 Currency and bank deposits	1,148	1,610	1,589	1,580	1,595	1,737	835	1,580
9 Other deposits	287	292	242	346	350	356	238	346
10 Foreign currency deposits	160	167	267	272	378	343	134	272
11 Consumer credit	4,568	4,578	4,645	4,588	4,660	4,602	4,485	4,588
12 Trade receivables	0	0	...	...	...	...	0	...
13 Other loans	2,078	2,106	2,065	2,063	2,015	2,017	1,539	2,063
14 Canada short-term paper	3,122	3,882	3,235	3,449	3,089	3,509	2,320	3,449
15 Other short-term paper	5,676	4,684	4,634	4,605	4,890	5,837	5,847	4,605
16 Mortgages	37,626	37,391	37,555	37,416	37,269	37,272	38,054	37,416
17 Canada bonds	21,147	20,972	21,486	21,380	21,790	21,322	21,623	21,380
18 Provincial bonds	29,565	29,840	31,249	32,039	33,046	33,357	29,571	32,039
19 Municipal bonds	3,307	3,147	3,498	3,612	3,914	3,958	3,021	3,612
20 Other bonds	51,474	51,219	51,830	52,591	53,203	53,531	50,099	52,591
21 Corporate claims	14,600	14,657	14,966	15,014	15,311	15,525	20,909	15,014
22 Shares	9,818	10,081	10,361	10,453	10,303	10,479	9,494	10,453
23 Foreign investments	350	297	249	237	212	241	490	237
24 Other financial assets	14,377	15,362	14,978	15,460	15,824	16,008	13,307	15,460
25 Liabilities and net worth	212,897	213,947	216,578	218,910	221,707	224,289	215,490	218,910
26 Liabilities	212,897	213,947	216,578	218,910	221,707	224,289	215,490	218,910
27 Trade payables	0	0	...	...	...	...	0	...
28 Bank loans	2,932	2,742	714	649	440	521	2,864	649
29 Other loans	957	961	1,678	1,656	1,621	1,624	946	1,656
30 Mortgages	131	125	135	131	125	125	131	131
31 Other bonds	3,346	3,476	3,923	3,930	3,467	3,724	3,330	3,930
32 Life insurance & pensions	158,313	158,895	160,783	162,787	164,185	166,738	162,651	162,787
33 Corporate claims	5,713	5,607	5,545	5,601	7,261	7,289	5,178	5,601
34 Shares	14,163	14,113	14,058	14,050	14,041	14,059	13,900	14,050
35 Other liabilities	27,342	28,028	29,742	30,106	30,567	30,209	26,490	30,106
Net worth: non-financial assets								
36 Current value	14,163	14,113	14,058	14,050	14,041	14,059	13,900	14,050
37 Historical cost	14,163	14,113	14,058	14,050	14,041	14,059	13,900	14,050



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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	90,525	93,030	96,414	98,073	105,075	107,237	100,825	98,073
2 Non-financial assets	1,514	1,523	1,535	1,545	1,555	1,582	1,504	1,545
3 Non-residential structures	1,148	1,155	1,164	1,173	1,180	1,198	1,140	1,173
4 Machinery and equipment	66	65	65	64	63	67	66	64
5 Land	300	303	306	308	312	317	298	308
6 Net financial assets	-1,514	-1,523	-1,535	-1,545	-1,555	-1,582	-1,504	-1,545
7 Financial assets	89,011	91,507	94,879	96,528	103,520	105,655	99,321	96,528
8 Currency and bank deposits	645	654	740	846	765	761	706	846
9 Other deposits	192	153	101	150	106	173	98	150
10 Foreign currency deposits	17	27	20	14	25	54	21	14
11 Other loans	0	0	...	...	...	...	0	...
12 Canada short-term paper	2,092	1,899	1,602	2,154	1,706	1,978	1,901	2,154
13 Other short-term paper	3,354	4,114	4,403	4,064	4,147	4,012	3,211	4,064
14 Mortgages	2,647	2,711	2,735	2,741	2,791	2,821	2,428	2,741
15 Canada bonds	5,857	5,533	5,605	5,856	5,733	5,566	6,029	5,856
16 Provincial bonds	4,467	4,656	4,710	3,933	4,387	4,377	4,273	3,933
17 Municipal bonds	...	...	...	...	...	...	0	...
18 Other bonds	5,384	6,907	7,039	6,964	7,350	7,048	5,509	6,964
19 Shares	53,586	54,519	57,203	60,478	67,440	68,926	63,813	60,478
20 Foreign investments	7,790	7,346	7,968	8,154	7,588	8,591	8,572	8,154
21 Other financial assets	2,980	2,988	2,753	1,174	1,482	1,348	2,760	1,174
22 Liabilities and net worth	90,525	93,030	96,414	98,073	105,075	107,237	100,825	98,073
23 Liabilities	90,525	93,030	96,414	98,073	105,075	107,237	100,825	98,073
24 Bank loans	56	42	50	114	9	7	22	114
25 Other loans	0	0	4	10	7	8	1	10
26 Life insurance & pensions	89,344	92,963	95,218	96,819	103,893	106,136	99,756	96,819
27 Other liabilities	1,125	25	1,142	1,130	1,166	1,086	1,046	1,130

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	547,391	551,873	553,456	567,402	575,393	580,081	553,566	567,402
2 Non-financial assets	...	...	...	...	...	...	0	...
3 Non-residential structures	...	...	...	...	...	...	...	...
4 Machinery and equipment	...	...	...	...	...	...	...	...
5 Land	...	...	...	...	...	...	0	...
6 Net financial assets	0	0	0	0	0	0	0	0
7 Financial assets	547,391	551,873	553,456	567,402	575,393	580,081	553,566	567,402
8 Currency and bank deposits	2,506	2,487	2,347	2,784	2,980	3,361	2,125	2,784
9 Other deposits	514	510	481	571	611	587	436	571
10 Foreign currency deposits	193	191	181	214	229	220	163	214
11 Trade receivables	...	...	...	...	...	...	0	...
12 Other loans	2,810	2,653	2,316	3,047	3,608	2,727	2,372	3,047
13 Canada short-term paper	7,143	6,719	9,096	8,840	8,253	9,344	8,547	8,840
14 Other short-term paper	24,133	22,827	21,281	14,072	11,699	10,717	24,570	14,072
15 Mortgages	8,985	9,157	9,024	9,380	9,712	9,515	8,808	9,380
16 Canada bonds	56,573	56,552	57,710	58,578	60,979	60,534	57,043	58,578
17 Provincial bonds	71,005	71,252	71,833	72,119	75,016	76,328	71,787	72,119
18 Municipal bonds	1,691	1,869	1,709	1,740	1,792	2,344	733	1,740
19 Other bonds	44,892	45,375	45,099	45,366	47,308	48,209	45,087	45,366
20 Corporate claims	...	...	...	...	...	...	0	...
21 Shares	175,809	173,698	172,245	174,112	175,275	177,911	177,427	174,112
22 Foreign investments	136,949	139,668	140,380	145,070	145,175	149,013	138,322	145,070
23 Other financial assets	14,188	18,915	19,754	31,509	32,756	29,271	16,146	31,509
24 Liabilities and net worth	547,391	551,873	553,456	567,402	575,393	580,081	553,566	567,402
25 Liabilities	547,391	551,873	553,456	567,402	575,393	580,081	553,566	567,402
26 Life insurance & pensions	539,321	544,299	544,793	559,312	567,221	571,741	545,315	559,312
27 Other liabilities	8,070	7,574	8,663	8,090	8,172	8,340	8,251	8,090

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,378,252	1,382,762	1,389,430	1,416,534	1,445,587	1,475,517	1,398,613	1,416,534
2 Non-financial assets	23,644	23,783	23,886	24,010	24,188	25,217	23,525	24,010
3 Non-residential structures	11,878	11,959	12,051	12,154	12,375	12,674	11,787	12,154
4 Machinery and equipment	8,660	8,691	8,672	8,660	8,546	9,184	8,660	8,660
5 Land	3,106	3,133	3,163	3,196	3,267	3,359	3,078	3,196
6 Net financial assets	-21,852	-25,321	-29,098	-9,244	-405	2,891	-10,019	-9,244
7 Financial assets	1,354,608	1,358,979	1,365,544	1,392,524	1,421,399	1,450,300	1,375,088	1,392,524
8 Currency and bank deposits	46,279	49,624	48,575	48,291	49,787	55,616	48,427	48,291
9 Other deposits	5,418	5,946	7,815	7,941	7,052	6,571	6,312	7,941
10 Foreign currency deposits	25,138	21,282	24,164	24,656	25,802	25,931	23,442	24,656
11 Consumer credit	52,258	52,816	53,116	54,019	52,766	50,897	54,887	54,019
12 Trade receivables	9,317	10,378	10,612	10,875	10,583	11,463	9,323	10,875
13 Other loans	62,914	64,265	62,408	62,649	64,026	66,284	65,043	62,649
14 Canada short-term paper	39,428	37,998	38,448	39,817	37,632	39,421	39,353	39,817
15 Other short-term paper	46,364	44,444	42,188	40,763	39,468	39,197	47,258	40,763
16 Mortgages	77,555	80,438	83,087	87,200	92,720	96,415	77,529	87,200
17 Canada bonds	37,042	37,834	39,380	38,098	39,966	39,865	36,463	38,098
18 Provincial bonds	21,412	21,022	21,477	22,970	25,281	25,328	21,254	22,970
19 Municipal bonds	4,428	4,498	4,033	4,063	4,206	4,290	4,585	4,063
20 Other bonds	52,995	56,303	57,852	61,786	64,505	64,433	48,902	61,786
21 Corporate claims	450,053	447,867	442,356	457,526	470,855	486,915	457,237	457,526
22 Shares	139,179	135,671	139,258	143,266	146,359	145,705	133,173	143,266
23 Foreign investments	142,262	140,118	141,556	138,209	137,497	142,971	163,604	138,209
24 Other financial assets	142,566	148,475	149,219	150,395	152,894	148,998	138,296	150,395
25 Liabilities and net worth	1,378,252	1,382,762	1,389,430	1,416,534	1,445,587	1,475,517	1,398,613	1,416,534
26 Liabilities	1,376,460	1,384,300	1,394,642	1,401,768	1,421,804	1,447,409	1,385,107	1,401,768
27 Other deposits	0	0	0	...	...	...	0	...
28 Trade payables	1,983	1,880	2,003	2,042	1,822	1,987	1,814	2,042
29 Bank loans	8,853	9,185	10,171	6,706	10,155	12,328	6,932	6,706
30 Other loans	19,975	21,059	20,489	23,228	23,359	23,474	22,055	23,228
31 Other short-term paper	100,167	103,326	100,572	100,733	99,355	92,856	102,918	100,733
32 Mortgages	4,063	3,895	4,256	5,025	5,099	5,206	3,622	5,025
33 Other bonds	168,288	167,614	172,484	176,084	182,072	188,100	170,875	176,084
34 Life insurance & pensions	0	0	0	...	...	...	0	...
35 Corporate claims	118,799	117,997	117,371	114,911	117,564	114,122	119,648	114,911
36 Shares	820,557	821,501	824,058	824,181	831,030	855,135	826,751	824,181
37 Other liabilities	133,775	137,843	143,238	148,858	151,348	154,201	130,492	148,858
38 Net worth	1,792	-1,538	-5,212	14,766	23,783	28,108	13,506	14,766
Net worth: non-financial assets								
39 Current value	822,349	819,963	818,846	838,947	854,813	883,243	840,257	838,947
40 Historical cost	820,557	821,501	824,058	824,181	831,030	855,135	826,751	824,181

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	19,190	18,681	17,556	17,629	18,804	18,590	19,025	17,629
2 Non-financial assets	160	160	160	161	162	169	159	161
3 Non-residential structures	76	76	76	77	78	80	75	77
4 Machinery and equipment	64	64	64	64	63	68	64	64
5 Land	20	20	20	20	21	21	20	20
6 Net financial assets	2,934	3,171	2,594	2,774	4,603	5,165	2,250	2,774
7 Financial assets	19,030	18,521	17,396	17,468	18,642	18,421	18,866	17,468
8 Currency and bank deposits	995	985	1,024	1,194	1,547	1,802	1,104	1,194
9 Other deposits	153	152	189	128	131	132	157	128
10 Foreign currency deposits	419	420	388	499	324	337	350	499
11 Other loans	69	90	64	...	88	81	69	...
12 Canada short-term paper	905	445	334	723	786	1,038	1,234	723
13 Other short-term paper	1,059	1,053	683	799	752	789	1,186	799
14 Canada bonds	2,734	2,544	2,372	2,024	1,888	2,092	2,943	2,024
15 Provincial bonds	879	809	1,234	1,712	1,940	1,685	774	1,712
16 Municipal bonds	38	99	69	63	104	79	59	63
17 Other bonds	1,733	1,487	1,787	1,716	1,570	1,481	1,692	1,716
18 Corporate claims	3,975	3,699	3,575	3,752	3,634	3,701	3,763	3,752
19 Shares	1,004	1,017	884	792	1,512	1,513	475	792
20 Foreign investments	1,085	1,233	1,132	837	1,198	1,126	1,284	837
21 Other financial assets	3,982	4,488	3,661	3,229	3,168	2,565	3,776	3,229
22 Liabilities and net worth	19,190	18,681	17,556	17,629	18,804	18,590	19,025	17,629
23 Liabilities	16,096	15,350	14,802	14,694	14,039	13,256	16,616	14,694
24 Bank loans	447	437	337	241	275	357	371	241
25 Other loans	1,144	1,153	889	815	373	337	1,021	815
26 Other short-term paper	...	...	...	...	...	...	0	...
27 Corporate claims	2,649	2,079	3,056	2,386	2,441	2,298	2,786	2,386
28 Shares	2,747	2,759	2,907	3,173	2,509	2,511	2,553	3,173
29 Other liabilities	9,109	8,922	7,613	8,079	8,441	7,753	9,885	8,079
30 Net worth	3,094	3,331	2,754	2,935	4,765	5,334	2,409	2,935
Net worth: non-financial assets								
31 Current value	5,841	6,090	5,661	6,108	7,274	7,845	4,962	6,108
32 Historical cost	2,747	2,759	2,907	3,173	2,509	2,511	2,553	3,173

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	424,955	421,942	427,319	427,491	431,308	436,148	423,372	427,491
2 Financial assets	424,955	421,942	427,319	427,491	431,308	436,148	423,372	427,491
3 Currency and bank deposits	8,501	8,120	8,017	6,870	6,787	6,346	8,172	6,870
4 Other deposits	2,673	2,284	3,014	2,576	2,715	1,935	2,767	2,576
5 Foreign currency deposits	1,984	2,152	2,622	2,897	3,594	3,370	2,217	2,897
6 Other loans	0	0	0	0	0	0	0	0
7 Canada short-term paper	36,574	35,316	35,585	36,550	34,567	36,079	36,721	36,550
8 Other short-term paper	39,474	38,557	36,860	35,403	35,004	34,560	40,139	35,403
9 Mortgages	3,940	3,902	3,682	3,586	3,852	3,802	3,858	3,586
10 Canada bonds	19,151	19,821	20,307	19,351	20,938	20,833	18,564	19,351
11 Provincial bonds	11,934	11,764	10,956	11,500	12,296	12,532	12,029	11,500
12 Municipal bonds	4,390	4,399	3,964	4,000	4,102	4,211	4,526	4,000
13 Other bonds	22,972	23,350	24,309	26,039	28,048	27,592	21,952	26,039
14 Corporate claims	0	0	0	...	...	...	...	...
15 Shares	115,459	113,149	116,861	120,825	122,038	121,954	110,742	120,825
16 Foreign investments	134,122	131,318	132,627	129,892	128,712	133,936	140,674	129,892
17 Other financial assets	23,781	27,810	28,515	28,002	28,655	28,998	21,011	28,002
18 Liabilities and net worth	424,955	421,942	427,319	427,491	431,308	436,148	423,372	427,491
19 Liabilities	424,955	421,942	427,319	427,491	431,308	436,148	423,372	427,491
20 Bank loans	214	152	273	228	101	82	247	228
21 Other loans	82	132	52	38	50	61	167	38
22 Shares	421,762	418,592	421,916	422,149	425,675	430,723	420,583	422,149
23 Other liabilities	2,897	3,066	5,078	5,076	5,482	5,282	2,375	5,076
Net worth: non-financial assets								
24 Current value	421,762	418,592	421,916	422,149	425,675	430,723	420,583	422,149
25 Historical cost	421,762	418,592	421,916	422,149	425,675	430,723	420,583	422,149

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	74,606	74,992	78,131	81,140	82,495	84,003	74,695	81,140
2 Non-financial assets	1,618	1,621	1,620	1,621	1,618	1,683	1,618	1,621
3 Non-residential structures	689	693	698	704	708	719	684	704
4 Machinery and equipment	749	746	739	732	723	773	755	732
5 Land	180	182	183	185	187	191	179	185
6 Net financial assets	-940	-1,799	-1,939	-1,168	-868	-126	-1,047	-1,168
7 Financial assets	72,988	73,371	76,511	79,519	80,877	82,320	73,077	79,519
8 Currency and bank deposits	1,525	1,573	1,592	1,639	1,728	1,907	1,897	1,639
9 Other deposits	472	544	785	818	726	745	586	818
10 Foreign currency deposits	82	45	33	46	47	54	23	46
11 Trade receivables	8,558	9,619	9,853	10,116	9,824	10,704	9,057	10,116
12 Other loans	0	0	...	...	...	...	0	...
13 Canada short-term paper	1,027	1,276	1,523	1,595	1,309	1,291	1,064	1,595
14 Other short-term paper	1,238	1,439	1,444	1,537	876	1,076	1,371	1,537
15 Mortgages	429	447	457	557	558	550	438	557
16 Canada bonds	14,045	14,160	15,286	15,296	15,675	15,421	13,885	15,296
17 Provincial bonds	8,539	8,369	9,142	9,617	10,729	10,937	8,449	9,617
18 Municipal bonds	0	0	...	...	...	...	0	...
19 Other bonds	10,893	10,872	11,286	12,247	12,217	12,509	10,476	12,247
20 Corporate claims	919	820	849	913	1,064	1,020	746	913
21 Shares	7,471	7,297	7,221	7,498	7,689	7,853	7,680	7,498
22 Foreign investments	878	764	916	885	825	871	1,045	885
23 Other financial assets	16,912	16,146	16,124	16,755	17,610	17,382	16,360	16,755
24 Liabilities and net worth	74,606	74,992	78,131	81,140	82,495	84,003	74,695	81,140
25 Liabilities	73,928	75,170	78,450	80,687	81,745	82,446	74,124	80,687
26 Trade payables	1,983	1,880	2,003	2,042	1,822	1,987	1,814	2,042
27 Bank loans	120	75	95	80	194	145	90	80
28 Other loans	30	30	30	30	53	53	32	30
29 Mortgages	27	25	27	39	28	29	15	39
30 Corporate claims	484	489	423	420	958	541	446	420
31 Shares	18,577	18,272	19,236	19,609	20,656	21,287	18,183	19,609
32 Other liabilities	52,707	54,399	56,636	58,467	58,034	58,404	53,544	58,467
33 Net worth	678	-178	-319	453	750	1,557	571	453
Net worth: non-financial assets								
34 Current value	19,255	18,094	18,917	20,062	21,406	22,844	18,754	20,062
35 Historical cost	18,577	18,272	19,236	19,609	20,656	21,287	18,183	19,609

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	76,276	78,759	79,880	80,571	83,557	86,495	79,106	80,571
2 Non-financial assets	291	293	295	297	299	306	290	297
3 Non-residential structures	206	208	209	211	212	215	205	211
4 Machinery and equipment	31	31	31	31	31	34	31	31
5 Land	54	54	55	55	56	57	54	55
6 Net financial assets	-10,303	-7,232	-7,375	-7,256	-7,052	-5,677	-21,447	-7,256
7 Financial assets	75,985	78,466	79,585	80,274	83,258	86,189	78,816	80,274
8 Currency and bank deposits	1,925	1,691	1,759	1,730	1,608	1,721	2,230	1,730
9 Other deposits	872	1,587	2,456	3,040	2,088	2,216	1,542	3,040
10 Foreign currency deposits	5	16	12	22	11	133	7	22
11 Consumer credit	16,535	15,925	16,763	17,034	16,463	16,099	17,005	17,034
12 Other loans	22,324	23,172	22,993	22,503	24,165	25,971	23,401	22,503
13 Canada short-term paper	45	46	46	46	46	46	4	46
14 Other short-term paper	76	78	78	79	77	78	76	79
15 Mortgages	4,599	4,847	4,901	4,848	5,067	5,134	4,554	4,848
16 Canada bonds	7	7	7	12	2	101	7	12
17 Provincial bonds	2	2	2	2	19	20	2	2
18 Municipal bonds	...	...	...	...	...	...	0	...
19 Other bonds	93	80	87	107	117	119	56	107
20 Corporate claims	23,153	24,720	24,414	23,543	25,353	25,854	22,703	23,543
21 Shares	230	159	158	160	177	177	184	160
22 Foreign investments	1	1	1	1	1	1	1	1
23 Other financial assets	6,118	6,135	5,908	7,147	8,064	8,519	7,044	7,147
24 Liabilities and net worth	76,276	78,759	79,880	80,571	83,557	86,495	79,106	80,571
25 Liabilities	86,288	85,698	86,960	87,530	90,310	91,866	100,263	87,530
26 Bank loans	1,868	1,965	1,995	2,478	2,832	2,458	1,270	2,478
27 Other loans	3,748	3,650	3,963	3,878	4,222	5,341	4,089	3,878
28 Other short-term paper	18,381	18,100	17,613	18,591	18,596	18,608	19,411	18,591
29 Mortgages	857	865	910	991	986	973	904	991
30 Other bonds	32,732	32,121	33,061	33,486	34,513	35,102	38,993	33,486
31 Corporate claims	18,417	17,534	17,731	16,827	17,891	17,959	18,258	16,827
32 Shares	4,940	5,510	5,601	4,869	4,860	5,015	12,624	4,869
33 Other liabilities	5,345	5,953	6,086	6,410	6,410	6,410	4,714	6,410
34 Net worth	-10,012	-6,939	-7,080	-6,959	-6,753	-5,371	-21,157	-6,959
Net worth: non-financial assets								
35 Current value	-5,072	-1,429	-1,479	-2,090	-1,893	-356	-8,533	-2,090
36 Historical cost	4,940	5,510	5,601	4,869	4,860	5,015	12,624	4,869

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	183,034	189,496	190,917	197,256	201,170	203,326	179,740	197,256
2 Net financial assets	18,884	20,640	20,645	21,772	22,859	21,591	16,285	21,772
3 Financial assets	183,034	189,496	190,917	197,256	201,170	203,326	179,740	197,256
4 Official reserves	...	...	...	...	...	...	0	...
5 Currency and bank deposits	1,252	1,186	1,174	1,246	1,584	1,263	1,324	1,246
6 Other deposits	...	...	...	...	...	...	0	...
7 Foreign currency deposits	...	...	...	...	...	...	0	...
8 Consumer credit	35,723	36,891	36,353	36,985	36,303	34,798	37,882	36,985
9 Trade receivables	759	759	759	759	759	759	266	759
10 Bank loans	...	...	...	...	...	...	0	...
11 Other loans	26,977	27,957	26,324	26,882	26,616	27,036	28,494	26,882
12 Canada short-term paper	...	...	...	...	...	...	0	...
13 Other short-term paper	2,236	1,100	911	800	759	700	2,236	800
14 Mortgages	68,117	70,570	73,257	77,704	82,759	86,265	68,069	77,704
15 Canada bonds	...	...	...	...	...	...	0	...
16 (of which CSB's)	...	...	...	...	...	...	0	...
17 Provincial bonds	...	...	...	...	...	...	0	...
18 Municipal bonds	...	...	...	...	...	...	0	...
19 Other bonds	16,648	19,540	19,734	20,972	21,999	22,000	14,048	20,972
20 Corporate claims	...	...	...	...	...	...	0	...
21 Shares	...	...	...	...	...	...	0	...
22 Foreign investments	...	...	...	...	...	...	...	...
23 Other financial assets	31,322	31,493	32,405	31,908	30,391	30,505	27,421	31,908
24 Liabilities and net worth	183,034	189,496	190,917	197,256	201,170	203,326	179,740	197,256
25 Liabilities	164,150	168,856	170,272	175,484	178,311	181,735	163,455	175,484
26 Trade payables	...	...	...	...	...	...	0	...
27 Bank loans	92	84	81	78	75	55	92	78
28 Other loans	741	741	741	741	741	741	741	741
29 Other short-term paper	63,545	66,440	64,604	64,562	62,977	63,166	66,484	64,562
30 Other bonds	96,488	98,164	101,522	106,685	111,187	114,405	93,181	106,685
31 Corporate claims	200	132	132	130	125	125	216	130
32 Shares	...	...	...	...	...	...	0	...
33 Other liabilities	3,084	3,295	3,192	3,288	3,206	3,243	2,741	3,288
34 Net worth	18,884	20,640	20,645	21,772	22,859	21,591	16,285	21,772
Net worth: non-financial assets								
35 Current value	18,884	20,640	20,645	21,772	22,859	21,591	16,285	21,772
36 Historical cost	...	...	...	...	...	...	0	...



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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	600,191	598,892	595,627	612,447	628,253	646,955	622,675	612,447
2 Non-financial assets	21,575	21,709	21,811	21,931	22,109	23,059	21,458	21,931
3 Non-residential structures	10,907	10,982	11,068	11,162	11,377	11,660	10,823	11,162
4 Machinery and equipment	7,816	7,850	7,838	7,833	7,729	8,309	7,810	7,833
5 Land	2,852	2,877	2,905	2,936	3,003	3,090	2,825	2,936
6 Net financial assets	-32,427	-40,101	-43,023	-25,366	-19,947	-18,062	-6,060	-25,366
7 Financial assets	578,616	577,183	573,816	590,516	606,144	623,896	601,217	590,516
8 Currency and bank deposits	32,081	36,069	35,009	35,612	36,533	42,577	33,700	35,612
9 Other deposits	1,248	1,379	1,371	1,379	1,392	1,543	1,260	1,379
10 Foreign currency deposits	22,648	18,649	21,109	21,192	21,826	22,037	20,845	21,192
11 Consumer credit	0	0	...	...	0	0	...	...
12 Trade receivables	0	0	...	...	...	...	...	...
13 Other loans	13,544	13,046	13,027	13,264	13,157	13,196	13,079	13,264
14 Canada short-term paper	877	915	960	903	924	967	330	903
15 Other short-term paper	2,281	2,217	2,212	2,145	2,000	1,994	2,250	2,145
16 Mortgages	470	672	790	505	484	664	610	505
17 Canada bonds	1,105	1,302	1,408	1,415	1,463	1,418	1,064	1,415
18 Provincial bonds	58	78	143	139	297	154	0	139
19 Municipal bonds	0	0	...	...	...	...	...	...
20 Other bonds	656	974	649	705	554	732	678	705
21 Corporate claims	422,006	418,628	413,518	429,318	440,804	456,340	430,025	429,318
22 Shares	15,015	14,049	14,134	13,991	14,943	14,208	14,092	13,991
23 Foreign investments	6,176	6,802	6,880	6,594	6,761	7,037	20,600	6,594
24 Other financial assets	60,451	62,403	62,606	63,354	65,006	61,029	62,684	63,354
25 Liabilities and net worth	600,191	598,892	595,627	612,447	628,253	646,955	622,675	612,447
26 Liabilities	611,043	617,284	616,839	615,882	626,091	641,958	607,277	615,882
27 Bank loans	6,112	6,472	7,390	3,601	6,678	9,231	4,862	3,601
28 Other loans	14,230	15,353	14,814	17,726	17,920	16,941	16,005	17,726
29 Other short-term paper	18,241	18,786	18,355	17,580	17,782	11,082	17,023	17,580
30 Mortgages	3,179	3,005	3,319	3,995	4,085	4,204	2,703	3,995
31 Other bonds	39,068	37,329	37,901	35,913	36,372	38,593	38,701	35,913
32 Corporate claims	97,049	97,763	96,029	95,148	96,149	93,199	97,942	95,148
33 Shares	372,531	376,368	374,398	374,381	377,330	395,599	372,808	374,381
34 Other liabilities	60,633	62,208	64,633	67,538	69,775	73,109	57,233	67,538
35 Net worth	-10,852	-18,392	-21,212	-3,435	2,162	4,997	15,398	-3,435
Net worth: non-financial assets								
36 Current value	361,679	357,976	353,186	370,946	379,492	400,596	388,206	370,946
37 Historical cost	372,531	376,368	374,398	374,381	377,330	395,599	372,808	374,381

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	118,006	118,190	118,418	120,603	121,671	122,437	115,387	120,603
2 Non-financial assets	7,723	7,810	7,917	7,986	7,945	8,166	7,678	7,986
3 Residential structures	2,712	2,752	2,804	2,828	2,784	2,862	2,700	2,828
4 Non-residential structures	2,434	2,450	2,470	2,491	2,504	2,539	2,415	2,491
5 Machinery and equipment	644	647	646	646	643	701	644	646
6 Land	1,933	1,961	1,997	2,021	2,014	2,064	1,919	2,021
7 Net financial assets	-4,585	-4,378	-2,901	-3,377	-4,187	-3,760	-4,279	-3,377
8 Financial assets	110,283	110,380	110,501	112,617	113,726	114,271	107,709	112,617
9 Currency and bank deposits	4,685	3,955	3,183	3,673	4,196	3,553	3,403	3,673
10 Other deposits	8	7	7	8	7	7	164	8
11 Foreign currency deposits	1	0	0	0	0	1	206	0
12 Trade receivables	504	576	529	454	620	593	497	454
13 Other loans	39,738	36,829	35,260	36,146	34,596	35,054	39,028	36,146
14 Canada short-term paper	625	1,023	940	1,004	545	751	734	1,004
15 Other short-term paper	1,161	3,794	3,961	4,066	4,337	4,892	1,372	4,066
16 Mortgages	26,092	26,656	27,073	27,438	27,113	27,707	25,717	27,438
17 Canada bonds	5,097	5,623	6,238	6,215	7,061	7,150	4,985	6,215
18 Provincial bonds	8,176	7,632	7,573	7,764	7,992	8,044	8,073	7,764
19 Municipal bonds	846	814	810	816	776	776	949	816
20 Other bonds	4,786	5,109	5,283	5,393	5,953	5,972	5,134	5,393
21 Corporate claims	1	2	2	2	2	2	1	2
22 Government claims	2,431	2,327	2,367	2,483	2,560	2,464	2,576	2,483
23 Shares	5,967	6,225	4,531	4,610	5,125	5,278	6,099	4,610
24 Foreign investments	6,076	5,809	7,857	7,713	7,866	8,540	5,829	7,713
25 Other financial assets	4,089	3,999	4,887	4,832	4,977	3,487	2,942	4,832
26 Liabilities and net worth	118,006	118,190	118,418	120,603	121,671	122,437	115,387	120,603
27 Liabilities	114,868	114,758	113,402	115,994	117,913	118,031	111,988	115,994
28 Other deposits	12,088	12,559	12,614	12,882	13,029	13,325	11,997	12,882
29 Trade payables	401	662	670	631	1,290	862	604	631
30 Bank loans	58	56	71	64	43	64	70	64
31 Other loans	4,058	3,761	1,226	2,731	2,111	2,153	4,343	2,731
32 Other short-term paper	7,916	8,453	8,237	8,249	4,769	4,687	8,405	8,249
33 Mortgages	0	0	0	0	0	0	0	0
34 Provincial bonds	0	0	0	0	0	0	84	0
35 Other bonds	37,525	35,471	35,626	36,666	39,512	39,220	33,706	36,666
36 Government claims	40,941	40,889	41,704	41,332	42,671	43,012	39,716	41,332
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	11,881	12,907	13,254	13,439	14,488	14,708	13,063	13,439
39 Net worth	3,138	3,432	5,016	4,609	3,758	4,406	3,399	4,609
Net worth: non-financial assets								
40 Current value	25,653	25,483	28,463	18,743	18,424	20,678	15,692	18,743
41 Historical cost	22,515	22,051	23,447	14,134	14,666	16,272	12,293	14,134

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	70,100	68,929	69,722	71,065	72,301	71,913	67,675	71,065
2 Non-financial assets	4,249	4,313	4,397	4,439	4,384	4,507	4,228	4,439
3 Residential structures	2,712	2,752	2,804	2,828	2,784	2,862	2,700	2,828
4 Non-residential structures	158	159	161	162	163	165	157	162
5 Machinery and equipment	41	41	41	41	41	45	41	41
6 Land	1,338	1,361	1,391	1,408	1,396	1,435	1,330	1,408
7 Net financial assets	-1,771	-1,710	-1,813	-1,739	-1,576	-1,301	-1,851	-1,739
8 Financial assets	65,851	64,616	65,325	66,626	67,917	67,406	63,447	66,626
9 Currency and bank deposits	3,682	2,534	1,826	2,363	2,691	2,039	2,166	2,363
10 Foreign currency deposits	0	0	0	0	0	0	206	0
11 Trade receivables	93	124	68	53	53	37	84	53
12 Other loans	28,573	27,303	26,028	26,321	24,772	25,133	28,115	26,321
13 Canada short-term paper	384	426	430	426	138	198	403	426
14 Other short-term paper	218	1,791	2,017	1,948	2,408	2,924	275	1,948
15 Mortgages	19,981	20,419	20,682	20,979	20,613	21,028	20,074	20,979
16 Canada bonds	2,027	2,100	2,314	2,290	2,460	2,734	2,129	2,290
17 Provincial bonds	1,235	1,198	1,225	1,278	1,421	1,349	1,205	1,278
18 Other bonds	2,284	2,530	2,647	2,723	2,994	2,974	2,270	2,723
19 Corporate claims	0	0	0	0	0	0	0	0
20 Government claims	2,395	2,273	2,311	2,427	2,502	2,407	2,503	2,427
21 Shares	971	999	1,019	1,037	1,490	1,538	976	1,037
22 Foreign investments	1,499	1,177	1,880	1,880	1,985	2,214	1,562	1,880
23 Other financial assets	2,509	1,742	2,878	2,901	4,390	2,831	1,479	2,901
24 Liabilities and net worth	70,100	68,929	69,722	71,065	72,301	71,913	67,675	71,065
25 Liabilities	67,622	66,326	67,138	68,365	69,493	68,707	65,298	68,365
26 Trade payables	192	431	415	415	1,004	602	399	415
27 Bank loans	1	1	1	0	0	0	1	0
28 Other loans	133	69	23	23	22	23	24	23
29 Other short-term paper	7,712	7,936	7,615	7,649	4,064	4,112	8,268	7,649
30 Mortgages	0	0	0	0	0	0	0	0
31 Other bonds	37,525	35,471	35,626	36,666	39,512	39,220	33,706	36,666
32 Government claims	19,166	18,618	19,051	19,521	19,898	19,706	18,428	19,521
33 Shares	0	0	0	0	0	0	0	0
34 Other liabilities	2,893	3,800	4,407	4,091	4,993	5,044	4,472	4,091
35 Net worth	2,478	2,603	2,584	2,700	2,808	3,206	2,377	2,700
Net worth: non-financial assets								
36 Current value	15,560	15,018	16,294	16,834	17,474	19,478	14,670	16,834
37 Historical cost	13,082	12,415	13,710	14,134	14,666	16,272	12,293	14,134

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	47,906	49,261	48,696	49,538	49,370	50,524	47,712	49,538
2 Non-financial assets	3,474	3,497	3,520	3,547	3,561	3,659	3,450	3,547
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	2,276	2,291	2,309	2,329	2,341	2,374	2,258	2,329
5 Machinery and equipment	603	606	605	605	602	656	603	605
6 Land	595	600	606	613	618	629	589	613
7 Net financial assets	-2,814	-2,668	-1,088	-1,638	-2,611	-2,459	-2,428	-1,638
8 Financial assets	44,432	45,764	45,176	45,991	45,809	46,865	44,262	45,991
9 Currency and bank deposits	1,003	1,421	1,357	1,310	1,505	1,514	1,237	1,310
10 Other deposits	8	7	7	8	7	7	164	8
11 Foreign currency deposits	1	0	0	0	0	1	0	0
12 Trade receivables	411	452	461	401	567	556	413	401
13 Other loans	11,165	9,526	9,232	9,825	9,824	9,921	10,913	9,825
14 Canada short-term paper	241	597	510	578	407	553	331	578
15 Other short-term paper	943	2,003	1,944	2,118	1,929	1,968	1,097	2,118
16 Mortgages	6,111	6,237	6,391	6,459	6,500	6,679	5,643	6,459
17 Canada bonds	3,070	3,523	3,924	3,925	4,601	4,416	2,856	3,925
18 Provincial bonds	6,941	6,434	6,348	6,486	6,571	6,695	6,868	6,486
19 Municipal bonds	846	814	810	816	776	776	949	816
20 Other bonds	2,502	2,579	2,636	2,670	2,959	2,998	2,864	2,670
21 Government claims	36	54	56	56	58	57	73	56
22 Shares	4,996	5,226	3,512	3,573	3,635	3,740	5,123	3,573
23 Foreign investments	4,577	4,632	5,977	5,833	5,881	6,326	4,267	5,833
24 Other financial assets	1,580	2,257	2,009	1,931	587	656	1,463	1,931
25 Liabilities and net worth	47,906	49,261	48,696	49,538	49,370	50,524	47,712	49,538
26 Liabilities	47,246	48,432	46,264	47,629	48,420	49,324	46,690	47,629
27 Other deposits	12,088	12,559	12,614	12,882	13,029	13,325	11,997	12,882
28 Trade payables	209	231	255	216	286	260	205	216
29 Bank loans	57	55	70	64	43	64	69	64
30 Other loans	3,925	3,692	1,203	2,708	2,089	2,130	4,319	2,708
31 Other short-term paper	204	517	622	600	705	575	137	600
32 Mortgages	0	0	0	0	0	0	0	0
33 Provincial bonds	0	0	0	0	0	0	84	0
34 Government claims	21,775	22,271	22,653	21,811	22,773	23,306	21,288	21,811
35 Shares	0	0	0	0	0	0	0	0
36 Other liabilities	8,988	9,107	8,847	9,348	9,495	9,664	8,591	9,348
37 Net worth	660	829	2,432	1,909	950	1,200	1,022	1,909
Net worth: non-financial assets								
38 Current value	10,093	10,465	12,169	1,909	950	1,200	1,022	1,909
39 Historical cost	9,433	9,636	9,737	0	0	0	0	0

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,010,888	1,013,244	1,030,310	1,037,743	1,057,463	1,068,130	991,038	1,037,743
2 Non-financial assets	442,250	446,630	452,476	457,893	461,622	466,302	438,991	457,893
3 Residential structures	8,029	8,099	8,207	8,237	8,050	8,275	8,043	8,237
4 Non-residential structures	316,481	319,229	323,411	327,388	330,133	333,251	314,462	327,388
5 Machinery and equipment	30,828	31,433	31,676	31,884	32,064	32,129	30,271	31,884
6 Inventories	316	352	341	305	309	316	301	305
7 Land	86,596	87,517	88,841	90,079	91,066	92,331	85,914	90,079
8 Net financial assets	-645,867	-643,071	-635,569	-632,758	-639,253	-631,762	-654,141	-632,758
9 Financial assets	568,638	566,614	577,834	579,850	595,841	601,828	552,047	579,850
10 Official reserves	...	...	...	...	...	...	0	...
11 Currency and bank deposits	23,533	21,521	21,740	19,797	21,488	19,812	21,385	19,797
12 Other deposits	836	926	895	851	831	939	799	851
13 Foreign currency deposits	286	257	441	265	210	226	255	265
14 Trade receivables	6,187	6,222	6,197	6,438	6,205	6,240	6,162	6,438
15 Other loans	29,504	30,663	32,696	32,757	32,682	32,447	28,161	32,757
16 Canada short-term paper	7,658	7,159	7,946	7,647	8,821	8,184	7,115	7,647
17 Other short-term paper	23,202	24,885	25,103	25,203	26,590	29,358	24,654	25,203
18 Mortgages	6,451	6,453	6,556	6,561	6,081	6,088	6,634	6,561
19 Canada bonds	28,040	29,511	32,314	30,532	30,244	30,303	26,321	30,532
20 Provincial bonds	61,103	60,330	61,179	59,882	60,581	60,782	60,944	59,882
21 Municipal bonds	7,722	7,674	8,007	7,682	7,577	7,796	7,817	7,682
22 Other bonds	16,501	16,822	16,711	16,390	16,243	17,306	16,361	16,390
23 Corporate claims	0	0	0	0	0	0	0	0
24 Government claims	162,959	162,225	164,674	162,703	167,657	166,990	170,997	162,703
25 Shares	71,908	74,969	77,950	78,675	76,718	80,184	71,151	78,675
26 Foreign investments	8,809	8,809	8,809	8,112	7,717	7,717	7,729	8,112
27 Other financial assets	113,939	108,188	106,616	116,355	126,196	127,456	95,562	116,355
28 Liabilities and net worth	1,010,888	1,013,244	1,030,310	1,037,743	1,057,463	1,068,130	991,038	1,037,743
29 Liabilities	1,214,505	1,209,685	1,213,403	1,212,608	1,235,094	1,233,590	1,206,188	1,212,608
30 Official reserves	...	...	...	...	...	...	0	...
31 Currency and bank deposits	4,122	4,123	4,155	4,189	4,193	4,202	4,118	4,189
32 Other deposits	2,159	0	0	0	0	0	2,606	0
33 Trade payables	15,066	15,973	16,331	16,772	14,705	15,128	15,113	16,772
34 Bank loans	4,202	4,186	4,453	4,444	3,997	3,961	4,177	4,444
35 Other loans	11,264	11,503	11,698	11,804	11,545	11,654	10,935	11,804
36 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
37 Other short-term paper	15,575	16,201	13,847	14,797	14,130	20,678	15,132	14,797
38 Mortgages	2,304	2,304	2,304	2,304	2,084	2,084	2,367	2,304
39 Canada bonds	331,284	326,713	322,754	314,716	317,530	313,452	331,079	314,716
40 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
41 Provincial bonds	316,648	321,801	326,562	324,827	334,147	332,950	318,629	324,827
42 Municipal bonds	35,631	34,972	35,350	35,018	35,180	36,324	36,353	35,018
43 Other bonds	1,823	1,829	1,835	1,841	1,841	1,847	1,818	1,841
44 Life insurance & pensions	178,451	178,597	180,259	180,414	183,423	184,537	179,441	180,414
45 Government claims	24,679	25,721	25,489	24,669	28,138	27,994	26,117	24,669
46 Other liabilities	164,094	155,765	153,667	157,872	167,417	161,988	151,253	157,872
47 Net worth	-203,617	-196,441	-183,093	-174,865	-177,631	-165,460	-215,150	-174,865
Net worth: non-financial assets								
48 Current value	...	...	...	...	...	...	...	...
49 Historical cost	...	...	...	...	...	...	...	...

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	164,197	156,228	160,872	163,423	170,972	167,095	159,904	163,423
2 Non-financial assets	48,258	48,564	48,853	49,090	49,298	49,450	48,062	49,090
3 Non-residential structures	30,296	30,417	30,650	30,868	31,028	31,173	30,232	30,868
4 Machinery and equipment	9,724	9,826	9,817	9,799	9,770	9,700	9,638	9,799
5 Inventories	316	352	341	305	309	316	301	305
6 Land	7,922	7,969	8,045	8,118	8,191	8,261	7,891	8,118
7 Net financial assets	-507,551	-506,207	-500,698	-496,045	-502,575	-497,901	-502,073	-496,045
8 Financial assets	115,939	107,664	112,019	114,333	121,674	117,645	111,842	114,333
9 Currency and bank deposits	6,469	5,388	5,406	4,153	3,898	2,617	5,186	4,153
10 Other deposits	29	29	29	71	71	71	29	71
11 Foreign currency deposits	159	110	249	67	77	90	110	67
12 Trade receivables	20	20	20	256	256	256	20	256
13 Other loans	18,161	19,406	20,939	21,379	21,182	20,953	16,816	21,379
14 Canada short-term paper	665	665	665	819	819	819	590	819
15 Other short-term paper	0	0	0	1,704	1,704	1,704	0	1,704
16 Mortgages	284	284	284	284	497	497	360	284
17 Canada bonds	5,266	5,532	5,819	4,272	4,272	4,272	4,066	4,272
18 Provincial bonds	398	398	398	378	354	354	378	378
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	800	800	800	692	692	692	782	692
21 Government claims	74,508	70,728	71,670	70,046	72,465	71,627	79,254	70,046
22 Shares	1,351	1,351	1,351	1,320	1,341	1,341	1,320	1,320
23 Foreign investments	321	321	321	241	86	86	241	241
24 Other financial assets	7,508	2,632	4,068	8,651	13,960	12,266	2,690	8,651
25 Liabilities and net worth	164,197	156,228	160,872	163,423	170,972	167,095	159,904	163,423
26 Liabilities	623,490	613,871	612,717	610,378	624,249	615,546	613,915	610,378
27 Currency and bank deposits	4,122	4,123	4,155	4,189	4,193	4,202	4,118	4,189
28 Other deposits	...	...	...	...	...	...	0	...
29 Trade payables	298	348	603	854	-130	191	573	854
30 Bank loans	103	103	103	103	103	103	101	103
31 Other loans	0	0	0	0	0	0	0	0
32 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
33 Canada bonds	331,284	326,713	322,754	314,716	317,530	313,452	331,079	314,716
34 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
35 Life insurance & pensions	128,015	127,559	128,617	128,211	130,460	130,941	129,075	128,211
36 Government claims	10,474	10,492	9,790	8,944	10,904	10,739	9,053	8,944
37 Other liabilities	41,991	34,536	31,996	34,420	44,425	39,127	32,866	34,420
38 Net worth	-459,293	-457,643	-451,845	-446,955	-453,277	-448,451	-454,011	-446,955

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	751,709	757,655	767,899	772,946	780,695	791,117	736,803	772,946
2 Non-financial assets	393,992	398,066	403,623	408,803	412,324	416,852	390,929	408,803
3 Residential structures	8,029	8,099	8,207	8,237	8,050	8,275	8,043	8,237
4 Non-residential structures	286,185	288,812	292,761	296,520	299,105	302,078	284,230	296,520
5 Machinery and equipment	21,104	21,607	21,859	22,085	22,294	22,429	20,633	22,085
6 Land	78,674	79,548	80,796	81,961	82,875	84,070	78,023	81,961
7 Net financial assets	-232,809	-235,843	-236,218	-237,923	-242,159	-243,578	-246,380	-237,923
8 Financial assets	357,717	359,589	364,276	364,143	368,371	374,265	345,874	364,143
9 Currency and bank deposits	17,064	16,133	16,334	15,644	17,590	17,195	16,199	15,644
10 Other deposits	807	897	866	780	760	868	770	780
11 Foreign currency deposits	127	147	192	198	133	136	145	198
12 Trade receivables	6,167	6,202	6,177	6,182	5,949	5,984	6,142	6,182
13 Other loans	11,343	11,257	11,757	11,378	11,500	11,494	11,345	11,378
14 Canada short-term paper	6,993	6,494	7,281	6,828	8,002	7,365	6,525	6,828
15 Other short-term paper	22,627	22,911	22,592	20,540	20,109	21,888	24,208	20,540
16 Mortgages	6,167	6,169	6,272	6,277	5,584	5,591	6,274	6,277
17 Canada bonds	19,406	20,623	23,143	22,911	22,625	22,693	18,890	22,911
18 Provincial bonds	37,503	37,320	38,685	37,615	38,355	38,674	37,091	37,615
19 Municipal bonds	7,722	7,674	8,007	7,682	7,577	7,796	7,817	7,682
20 Other bonds	15,701	16,022	15,911	15,698	15,551	16,614	15,579	15,698
21 Government claims	65,778	68,331	70,160	70,909	70,448	70,095	68,116	70,909
22 Shares	50,221	50,338	51,499	51,676	50,343	50,537	49,661	51,676
23 Foreign investments	8,488	8,488	8,488	7,871	7,631	7,631	7,488	7,871
24 Other financial assets	81,603	80,583	76,912	81,954	86,214	89,704	69,624	81,954
25 Liabilities and net worth	751,709	757,655	767,899	772,946	780,695	791,117	736,803	772,946
26 Liabilities	590,526	595,432	600,494	602,066	610,530	617,843	592,254	602,066
27 Other deposits	2,159	0	0	0	0	0	2,606	0
28 Trade payables	14,768	15,625	15,728	15,918	14,835	14,937	14,540	15,918
29 Bank loans	4,099	4,083	4,350	4,341	3,894	3,858	4,076	4,341
30 Other loans	11,264	11,503	11,698	11,804	11,545	11,654	10,935	11,804
31 Other short-term paper	15,575	16,201	13,847	14,797	14,130	20,678	15,132	14,797
32 Mortgages	2,304	2,304	2,304	2,304	2,084	2,084	2,367	2,304
33 Provincial bonds	316,648	321,801	326,562	324,827	334,147	332,950	318,629	324,827
34 Municipal bonds	35,631	34,972	35,350	35,018	35,180	36,324	36,353	35,018
35 Other bonds	1,823	1,829	1,835	1,841	1,841	1,847	1,818	1,841
36 Life insurance & pensions	50,436	51,038	51,642	52,203	52,963	53,596	50,366	52,203
37 Government claims	14,205	15,229	15,699	15,725	17,234	17,255	17,064	15,725
38 Other liabilities	121,614	120,847	121,479	123,288	122,677	122,660	118,368	123,288
39 Net worth	161,183	162,223	167,405	170,880	170,165	173,274	144,549	170,880

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	481,756	485,903	491,659	493,688	499,243	507,410	469,883	493,688
2 Non-financial assets	178,912	180,628	182,927	185,004	186,327	188,263	177,695	185,004
3 Residential structures	8,029	8,099	8,207	8,237	8,050	8,275	8,043	8,237
4 Non-residential structures	121,137	122,127	123,660	125,122	126,191	127,321	120,425	125,122
5 Machinery and equipment	14,231	14,524	14,652	14,762	14,859	14,906	13,957	14,762
6 Land	35,515	35,878	36,408	36,883	37,227	37,761	35,270	36,883
7 Net financial assets	-223,873	-227,499	-227,490	-228,553	-232,771	-233,976	-236,397	-228,553
8 Financial assets	302,844	305,275	308,732	308,684	312,916	319,147	292,188	308,684
9 Currency and bank deposits	6,515	4,586	4,476	3,741	5,389	4,960	5,070	3,741
10 Other deposits	512	512	512	512	714	714	500	512
11 Foreign currency deposits	127	147	192	188	110	130	135	188
12 Trade receivables	3,642	3,647	3,652	3,657	3,579	3,584	3,617	3,657
13 Other loans	11,291	11,208	11,705	11,326	11,339	11,336	11,291	11,326
14 Canada short-term paper	6,227	5,750	6,437	6,362	7,573	6,726	6,032	6,362
15 Other short-term paper	18,576	17,831	16,077	15,244	15,299	16,643	20,462	15,244
16 Mortgages	6,167	6,169	6,272	6,277	5,584	5,591	6,274	6,277
17 Canada bonds	15,992	17,380	19,815	19,979	19,930	19,901	15,400	19,979
18 Provincial bonds	34,483	34,549	34,974	34,694	35,198	35,433	34,204	34,694
19 Municipal bonds	6,025	6,125	6,155	6,022	6,022	5,952	6,028	6,022
20 Other bonds	11,522	11,951	11,603	11,510	11,326	12,046	11,284	11,510
21 Government claims	63,479	66,062	67,664	68,472	67,741	67,435	65,769	68,472
22 Shares	50,221	50,338	51,499	51,676	50,343	50,537	49,661	51,676
23 Foreign investments	8,488	8,488	8,488	7,871	7,631	7,631	7,488	7,871
24 Other financial assets	59,577	60,532	59,211	61,153	65,138	70,528	48,973	61,153
25 Liabilities and net worth	481,756	485,903	491,659	493,688	499,243	507,410	469,883	493,688
26 Liabilities	526,717	532,774	536,222	537,237	545,687	553,123	528,585	537,237
27 Other deposits	2,159	0	0	0	0	0	2,606	0
28 Trade payables	8,864	9,661	9,684	9,814	8,648	8,697	8,716	9,814
29 Bank loans	1,532	1,535	1,566	1,571	1,521	1,531	1,525	1,571
30 Other loans	7,844	8,081	8,262	8,386	8,047	8,150	7,466	8,386
31 Other short-term paper	15,528	16,008	13,748	14,687	13,938	20,541	15,072	14,687
32 Mortgages	2,304	2,304	2,304	2,304	2,084	2,084	2,367	2,304
33 Provincial bonds	316,648	321,801	326,562	324,827	334,147	332,950	318,629	324,827
34 Other bonds	1,823	1,829	1,835	1,841	1,841	1,847	1,818	1,841
35 Life insurance & pensions	50,436	51,038	51,642	52,203	52,963	53,596	50,366	52,203
36 Government claims	14,139	15,163	15,633	15,659	17,168	17,189	16,998	15,659
37 Other liabilities	105,440	105,354	104,986	105,945	105,330	106,538	103,022	105,945
38 Net worth	-44,961	-46,871	-44,563	-43,549	-46,444	-45,713	-58,702	-43,549



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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	269,953	271,752	276,240	279,258	281,452	283,707	266,920	279,258
2 Non-financial assets	215,080	217,438	220,696	223,799	225,997	228,589	213,234	223,799
3 Non-residential structures	165,048	166,685	169,101	171,398	172,914	174,757	163,805	171,398
4 Machinery and equipment	6,873	7,083	7,207	7,323	7,435	7,523	6,676	7,323
5 Land	43,159	43,670	44,388	45,078	45,648	46,309	42,753	45,078
6 Net financial assets	-8,936	-8,344	-8,728	-9,370	-9,388	-9,602	-9,983	-9,370
7 Financial assets	54,873	54,314	55,544	55,459	55,455	55,118	53,686	55,459
8 Currency and bank deposits	10,549	11,547	11,858	11,903	12,201	12,235	11,129	11,903
9 Other deposits	295	385	354	268	46	154	270	268
10 Foreign currency deposits	0	0	0	10	23	6	10	10
11 Trade receivables	2,525	2,555	2,525	2,525	2,370	2,400	2,525	2,525
12 Other loans	52	49	52	52	161	158	54	52
13 Canada short-term paper	766	744	844	466	429	639	493	466
14 Other short-term paper	4,051	5,080	6,515	5,296	4,810	5,245	3,746	5,296
15 Canada bonds	3,414	3,243	3,328	2,932	2,695	2,792	3,490	2,932
16 Provincial bonds	3,020	2,771	3,711	2,921	3,157	3,241	2,887	2,921
17 Municipal bonds	1,697	1,549	1,852	1,660	1,555	1,844	1,789	1,660
18 Other bonds	4,179	4,071	4,308	4,188	4,225	4,568	4,295	4,188
19 Government claims	2,299	2,269	2,496	2,437	2,707	2,660	2,347	2,437
20 Other financial assets	22,026	20,051	17,701	20,801	21,076	19,176	20,651	20,801
21 Liabilities and net worth	269,953	271,752	276,240	279,258	281,452	283,707	266,920	279,258
22 Liabilities	63,809	62,658	64,272	64,829	64,843	64,720	63,669	64,829
23 Trade payables	5,904	5,964	6,044	6,104	6,187	6,240	5,824	6,104
24 Bank loans	2,567	2,548	2,784	2,770	2,373	2,327	2,551	2,770
25 Other loans	3,420	3,422	3,436	3,418	3,498	3,504	3,469	3,418
26 Other short-term paper	47	193	99	110	192	137	60	110
27 Municipal bonds	35,631	34,972	35,350	35,018	35,180	36,324	36,353	35,018
28 Government claims	66	66	66	66	66	66	66	66
29 Other liabilities	16,174	15,493	16,493	17,343	17,347	16,122	15,346	17,343
30 Net worth	206,144	209,094	211,968	214,429	216,609	218,987	203,251	214,429

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	94,982	99,361	101,539	101,374	105,796	109,918	94,331	101,374
2 Net financial assets	94,493	98,979	101,347	101,210	105,481	109,717	94,312	101,210
3 Financial assets	94,982	99,361	101,539	101,374	105,796	109,918	94,331	101,374
4 Other short-term paper	575	1,974	2,511	2,959	4,777	5,766	446	2,959
5 Canada bonds	3,368	3,356	3,352	3,349	3,347	3,338	3,365	3,349
6 Provincial bonds	23,202	22,612	22,096	21,889	21,872	21,754	23,475	21,889
7 Government claims	22,673	23,166	22,844	21,748	24,744	25,268	23,627	21,748
8 Shares	20,336	23,280	25,100	25,679	25,034	28,306	20,170	25,679
9 Other financial assets	24,828	24,973	25,636	25,750	26,022	25,486	23,248	25,750
10 Liabilities and net worth	94,982	99,361	101,539	101,374	105,796	109,918	94,331	101,374
11 Liabilities	489	382	192	164	315	201	19	164
12 Other liabilities	489	382	192	164	315	201	19	164
13 Net worth	94,493	98,979	101,347	101,210	105,481	109,717	94,312	101,210

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	79,402	83,320	85,118	85,125	88,532	92,104	76,206	85,125
2 Net financial assets	78,913	82,938	84,926	84,961	88,217	91,903	76,187	84,961
3 Financial assets	79,402	83,320	85,118	85,125	88,532	92,104	76,206	85,125
4 Currency and bank deposits	...	...	...	...	...	...	0	...
5 Other short-term paper	575	1,974	2,511	2,959	4,777	5,766	446	2,959
6 Canada bonds	3,368	3,356	3,352	3,349	3,347	3,338	3,365	3,349
7 Provincial bonds	23,202	22,612	22,096	21,889	21,872	21,754	23,475	21,889
8 Government claims	7,093	7,125	6,423	5,499	7,480	7,454	5,502	5,499
9 Shares	20,336	23,280	25,100	25,679	25,034	28,306	20,170	25,679
10 Other financial assets	24,828	24,973	25,636	25,750	26,022	25,486	23,248	25,750
11 Liabilities and net worth	79,402	83,320	85,118	85,125	88,532	92,104	76,206	85,125
12 Liabilities	489	382	192	164	315	201	19	164
13 Other liabilities	489	382	192	164	315	201	19	164
14 Net worth	78,913	82,938	84,926	84,961	88,217	91,903	76,187	84,961

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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	15,580	16,041	16,421	16,249	17,264	17,814	18,125	16,249
2 Net financial assets	15,580	16,041	16,421	16,249	17,264	17,814	18,125	16,249
3 Financial assets	15,580	16,041	16,421	16,249	17,264	17,814	18,125	16,249
4 Government claims	15,580	16,041	16,421	16,249	17,264	17,814	18,125	16,249
5 Other financial assets	0	...	...	...	...	...	0	...
6 Liabilities and net worth	15,580	16,041	16,421	16,249	17,264	17,814	18,125	16,249
7 Net worth	15,580	16,041	16,421	16,249	17,264	17,814	18,125	16,249

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

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,189,596	1,134,155	1,126,960	1,125,450	1,119,508	1,167,553	1,210,257	1,125,450
2 Net financial assets	113,355	129,531	117,012	95,947	66,755	52,152	71,593	95,947
3 Financial assets	1,189,596	1,134,155	1,126,960	1,125,450	1,119,508	1,167,553	1,210,257	1,125,450
4 Currency and bank deposits	13,775	14,530	13,981	14,199	14,193	15,478	14,099	14,199
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	59,511	52,765	57,965	56,537	48,339	54,885	61,547	56,537
7 Trade receivables	11,672	9,443	7,965	6,279	3,586	4,164	30,053	6,279
8 Other loans	40,909	39,163	38,416	38,054	36,887	35,505	44,440	38,054
9 Canada short-term paper	9,216	10,578	10,614	10,521	8,636	8,810	9,419	10,521
10 Other short-term paper	13,434	11,480	9,412	9,760	9,093	11,048	15,192	9,760
11 Mortgages	363	359	361	359	349	350	366	359
12 Canada bonds	81,349	77,696	61,636	57,544	55,657	59,157	78,818	57,544
13 Provincial bonds	124,630	120,729	120,945	117,957	118,817	115,301	133,269	117,957
14 Municipal bonds	3,504	3,368	3,113	3,183	3,134	2,918	3,562	3,183
15 Other bonds	216,142	206,898	213,351	218,050	220,048	226,487	223,062	218,050
16 Corporate claims	493,804	467,984	466,524	467,185	473,583	485,499	475,640	467,185
17 Shares	79,673	80,792	82,950	84,893	86,390	104,838	79,785	84,893
18 Other financial assets	41,614	38,370	39,727	40,929	40,796	43,113	41,005	40,929
19 Liabilities and net worth	1,189,596	1,134,155	1,126,960	1,125,450	1,119,508	1,167,553	1,210,257	1,125,450
20 Liabilities	1,076,241	1,004,624	1,009,948	1,029,503	1,052,753	1,115,401	1,138,664	1,029,503
21 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
22 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
23 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
24 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
25 Foreign currency deposits	51,524	47,462	49,831	45,534	51,859	55,568	45,046	45,534
26 Trade payables	14,403	13,160	9,577	7,785	8,312	8,513	23,323	7,785
27 Bank loans	19,915	20,918	20,612	21,269	21,667	23,835	19,551	21,269
28 Other loans	37,920	35,575	35,564	34,201	33,973	34,984	40,530	34,201
29 Mortgages	...	...	...	...	...	...	0	...
30 Corporate claims	478,117	436,958	439,151	460,762	472,011	513,017	503,155	460,762
31 Foreign investments	375,942	363,286	372,681	379,891	377,872	390,329	405,259	379,891
32 Other liabilities	47,887	40,093	34,813	34,372	40,943	42,806	45,570	34,372
33 Net worth	113,355	129,531	117,012	95,947	66,755	52,152	71,593	95,947

**Table 44: National Balance Sheet Accounts: Total for all sectors, book value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	12,962,485	12,982,924	13,129,992	13,296,482	13,505,016	13,784,705	12,999,722	13,296,482
2 Non-financial assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
3 Residential structures	1,041,405	1,063,173	1,091,068	1,110,122	1,133,973	1,165,745	1,030,411	1,110,122
4 Non-residential structures	987,195	994,307	1,003,797	1,012,940	1,018,857	1,025,788	981,316	1,012,940
5 Machinery and equipment	430,768	435,037	436,807	438,946	440,635	447,012	428,156	438,946
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	198,391	191,844	189,261	190,082	186,820	185,645	192,616	190,082
8 Land	1,023,186	1,051,810	1,071,728	1,084,827	1,104,362	1,132,051	1,014,494	1,084,827
9 Financial assets	8,949,584	8,908,138	8,997,355	9,114,313	9,276,775	9,478,034	9,022,077	9,114,313
10 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
11 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
12 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
13 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
14 Currency and bank deposits	680,502	700,448	701,331	712,462	725,361	752,464	684,823	712,462
15 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
16 Foreign currency deposits	160,713	137,606	154,241	146,451	149,236	155,779	157,271	146,451
17 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
18 Trade receivables	234,529	232,923	230,607	233,063	233,543	236,466	250,660	233,063
19 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
20 Other loans	229,066	226,771	223,648	226,623	224,870	226,054	233,636	226,623
21 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
22 Other short-term paper	178,969	176,629	171,161	166,949	163,983	165,165	183,508	166,949
23 Mortgages	600,389	611,439	621,620	629,215	635,488	648,597	594,474	629,215
24 Canada bonds	331,284	326,713	322,754	314,716	317,530	313,452	331,079	314,716
25 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
26 Provincial bonds	366,968	371,885	374,678	372,878	385,332	382,565	371,522	372,878
27 Municipal bonds	35,752	35,093	35,471	35,139	35,301	36,445	36,474	35,139
28 Other bonds	458,654	449,479	453,738	466,152	479,731	493,932	464,290	466,152
29 Life insurance & pensions	965,429	974,754	981,053	999,332	1,018,722	1,029,152	987,163	999,332
30 Corporate claims	1,513,152	1,464,221	1,472,319	1,514,201	1,545,985	1,594,877	1,513,983	1,514,201
31 Government claims	180,545	180,821	183,740	181,873	188,315	187,530	191,612	181,873
32 Shares	1,225,454	1,224,840	1,247,217	1,259,144	1,279,970	1,331,220	1,234,159	1,259,144
33 Foreign investments	375,942	363,286	372,681	379,891	377,872	390,329	405,259	379,891
34 Other financial assets	702,176	709,174	715,983	733,656	763,371	765,979	672,341	733,656
35 Liabilities and net worth	12,962,485	12,982,924	13,129,992	13,296,482	13,505,016	13,784,705	12,999,722	13,296,482
36 Liabilities	8,949,584	8,908,138	8,997,355	9,114,313	9,276,775	9,478,034	9,022,077	9,114,313
37 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
38 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
39 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
40 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
41 Currency and bank deposits	680,502	700,448	701,331	712,462	725,361	752,464	684,823	712,462
42 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
43 Foreign currency deposits	160,713	137,606	154,241	146,451	149,236	155,779	157,271	146,451
44 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
45 Trade payables	234,529	232,923	230,607	233,063	233,543	236,466	250,660	233,063
46 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
47 Other loans	229,066	226,771	223,648	226,623	224,870	226,054	233,636	226,623
48 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
49 Other short-term paper	178,969	176,629	171,161	166,949	163,983	165,165	183,508	166,949
50 Mortgages	600,389	611,439	621,620	629,215	635,488	648,597	594,474	629,215
51 Canada bonds	331,284	326,713	322,754	314,716	317,530	313,452	331,079	314,716
52 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
53 Provincial bonds	366,968	371,885	374,678	372,878	385,332	382,565	371,522	372,878
54 Municipal bonds	35,752	35,093	35,471	35,139	35,301	36,445	36,474	35,139
55 Other bonds	458,654	449,479	453,738	466,152	479,731	493,932	464,290	466,152
56 Life insurance & pensions	965,429	974,754	981,053	999,332	1,018,722	1,029,152	987,163	999,332
57 Corporate claims	942,396	873,225	875,423	903,327	924,567	973,031	963,161	903,327
58 Government claims	180,545	180,821	183,740	181,873	188,315	187,530	191,612	181,873
59 Shares	1,796,210	1,815,836	1,844,113	1,870,018	1,901,388	1,953,066	1,784,981	1,870,018
60 Foreign investments	375,942	363,286	372,681	379,891	377,872	390,329	405,259	379,891
61 Other liabilities	702,176	709,174	715,983	733,656	763,371	765,979	672,341	733,656
62 Net worth	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169

**Table 45: National Balance Sheet Accounts: National balance sheet, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	11,979,396	12,207,404	12,424,469	12,749,291	13,050,342	13,332,921	12,086,485	12,749,291
2 Non-financial assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
3 Residential structures	1,041,405	1,063,173	1,091,068	1,110,122	1,133,973	1,165,745	1,030,411	1,110,122
4 Non-residential structures	987,195	994,307	1,003,797	1,012,940	1,018,857	1,025,788	981,316	1,012,940
5 Machinery and equipment	430,768	435,037	436,807	438,946	440,635	447,012	428,156	438,946
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	198,391	191,844	189,261	190,082	186,820	185,645	192,616	190,082
8 Land	1,023,186	1,051,810	1,071,728	1,084,827	1,104,362	1,132,051	1,014,494	1,084,827
9 Net financial assets	-223,964	-232,152	-208,886	-183,335	-155,327	-121,902	-180,366	-183,335
10 Financial assets	7,966,495	8,132,618	8,291,832	8,567,122	8,822,101	9,026,250	8,108,840	8,567,122
11 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
12 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
13 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
14 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
15 Currency and bank deposits	666,727	685,918	687,350	698,263	711,168	736,986	670,724	698,263
16 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
17 Foreign currency deposits	101,202	84,841	96,276	89,914	100,897	100,894	95,724	89,914
18 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
19 Trade receivables	222,857	223,480	222,642	226,784	229,957	232,302	220,607	226,784
20 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
21 Other loans	186,582	186,821	184,203	187,269	187,983	190,549	189,676	187,269
22 Canada short-term paper	97,987	99,419	104,085	108,420	108,128	107,981	97,631	108,420
23 Other short-term paper	165,535	165,149	161,749	157,189	154,890	154,117	168,316	157,189
24 Mortgages	600,026	611,080	621,259	628,856	635,139	648,247	594,108	628,856
25 Canada bonds	282,142	288,004	296,836	292,040	292,841	287,441	286,068	292,040
26 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
27 Provincial bonds	271,222	275,435	274,521	277,676	291,776	296,290	276,853	277,676
28 Municipal bonds	33,406	33,257	33,479	32,876	33,035	33,971	35,897	32,876
29 Other bonds	240,714	249,979	264,567	254,592	264,873	279,938	248,379	254,592
30 Life insurance & pensions	949,374	987,370	1,009,815	1,044,206	1,078,520	1,103,575	986,002	1,044,206
31 Corporate claims	1,019,348	996,237	1,005,795	1,047,016	1,072,402	1,109,378	1,038,343	1,047,016
32 Government claims	180,540	180,821	183,740	181,873	188,315	187,530	191,607	181,873
33 Shares	1,342,509	1,419,683	1,482,625	1,609,257	1,693,237	1,750,247	1,392,447	1,609,257
34 Foreign investments	341,192	358,413	383,873	414,174	419,705	431,963	379,411	414,174
35 Other financial assets	662,275	674,652	676,603	693,090	723,834	723,604	634,274	693,090
36 Liabilities and net worth	11,979,396	12,207,404	12,424,469	12,749,291	13,050,342	13,332,921	12,086,485	12,749,291
37 Liabilities	8,190,459	8,364,770	8,500,718	8,750,457	8,977,428	9,148,152	8,289,206	8,750,457
38 Currency and bank deposits	680,502	700,448	701,331	712,462	725,361	752,464	684,823	712,462
39 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
40 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
41 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
42 Trade payables	220,126	219,763	221,030	225,278	225,231	227,953	227,337	225,278
43 Bank loans	160,490	160,162	159,275	154,621	161,725	165,496	157,569	154,621
44 Other loans	189,571	190,409	187,055	191,122	190,897	191,070	193,586	191,122
45 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
46 Other short-term paper	178,969	176,629	171,161	166,949	163,983	165,165	183,508	166,949
47 Mortgages	600,389	611,439	621,620	629,215	635,488	648,597	594,474	629,215
48 Canada bonds	369,950	374,488	364,420	355,312	356,062	351,066	371,421	355,312
49 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
50 Provincial bonds	412,808	414,737	410,149	409,413	427,247	422,508	428,768	409,413
51 Municipal bonds	37,077	36,776	36,728	36,192	36,350	36,993	39,606	36,192
52 Other bonds	464,274	468,236	471,344	483,938	501,337	513,283	478,689	483,938
53 Life insurance & pensions	949,374	987,370	1,009,815	1,044,206	1,078,520	1,103,575	986,002	1,044,206
54 Corporate claims	464,279	436,267	436,272	442,565	452,556	460,014	460,006	442,565
55 Government claims	180,540	180,821	183,740	181,873	188,315	187,530	191,607	181,873
56 Shares	2,037,797	2,150,348	2,233,344	2,395,758	2,490,635	2,565,968	2,073,403	2,395,758
57 Other liabilities	656,002	672,929	681,517	699,647	723,687	723,911	629,709	699,647
58 Net worth	3,788,937	3,842,634	3,923,751	3,998,834	4,072,914	4,184,769	3,797,279	3,998,834

**Table 46: National Balance Sheet Accounts: Persons and unincorporated business, market value**

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	4,610,697	4,743,639	4,809,072	4,985,286	5,085,158	5,228,980	4,665,277	4,985,286
2 Non-financial assets	1,967,503	2,014,904	2,056,310	2,089,177	2,121,622	2,179,176	1,952,428	2,089,177
3 Residential structures	895,557	914,704	939,176	956,094	978,169	1,005,576	885,705	956,094
4 Non-residential structures	28,857	29,057	29,295	29,554	29,765	29,925	28,639	29,554
5 Machinery and equipment	14,032	14,110	14,098	14,109	14,101	14,129	14,031	14,109
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	18,287	14,799	15,230	16,807	13,848	14,286	19,822	16,807
8 Land	678,814	703,619	718,535	727,361	742,145	764,830	673,579	727,361
9 Net financial assets	1,832,398	1,901,520	1,908,083	2,039,896	2,096,848	2,164,481	1,900,397	2,039,896
10 Financial assets	2,643,194	2,728,735	2,752,762	2,896,109	2,963,536	3,049,804	2,712,849	2,896,109
11 Currency and bank deposits	461,473	462,382	464,660	470,452	475,032	485,536	456,331	470,452
12 Other deposits	155,308	160,433	162,445	166,813	169,822	173,171	153,843	166,813
13 Foreign currency deposits	17,915	10,260	13,279	6,730	9,154	5,778	16,444	6,730
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	2,529	1,354	980	1,435	3,677	3,020	164	1,435
16 Other short-term paper	13,998	9,827	9,678	11,946	13,302	8,198	13,023	11,946
17 Mortgages	22,394	22,157	21,309	20,393	19,693	18,934	22,957	20,393
18 Canada bonds	26,933	28,308	29,206	25,142	21,072	24,151	24,208	25,142
19 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
20 Provincial bonds	28,606	26,978	22,925	26,991	33,506	41,461	29,286	26,991
21 Municipal bonds	12,434	11,688	11,512	11,195	11,154	11,332	15,593	11,195
22 Other bonds	32,846	31,855	25,793	28,808	27,258	31,667	41,556	28,808
23 Life insurance & pensions	949,374	987,370	1,009,815	1,044,206	1,078,520	1,103,575	986,002	1,044,206
24 Shares	833,982	880,248	886,738	996,040	1,012,456	1,060,709	867,850	996,040
25 Foreign investments	43,197	45,714	47,677	46,436	40,016	40,827	45,043	46,436
26 Other financial assets	41,820	49,776	46,360	39,137	48,489	41,060	40,164	39,137
27 Liabilities and net worth	4,610,697	4,743,639	4,809,072	4,985,286	5,085,158	5,228,980	4,665,277	4,985,286
28 Liabilities	810,796	827,215	844,679	856,213	866,688	885,323	812,452	856,213
29 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
30 Trade payables	9,420	8,627	10,921	12,717	13,334	13,790	16,885	12,717
31 Bank loans	33,548	33,702	33,518	33,411	34,907	34,617	32,073	33,411
32 Other loans	66,735	67,708	67,798	67,291	69,185	69,907	68,001	67,291
33 Mortgages	495,448	505,594	514,913	520,702	525,545	536,908	491,219	520,702
34 Net worth	3,799,901	3,916,424	3,964,393	4,129,073	4,218,470	4,343,657	3,852,825	4,129,073



**Table 47: National Balance Sheet Accounts: Corporations and government business enterprises, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	6,357,785	6,444,891	6,579,251	6,715,031	6,893,066	7,031,316	6,425,233	6,715,031
2 Non-financial assets	1,603,148	1,613,252	1,623,851	1,635,099	1,644,997	1,661,193	1,586,226	1,635,099
3 Residential structures	137,819	140,370	143,685	145,791	147,754	151,894	136,663	145,791
4 Non-residential structures	641,857	646,021	651,091	655,998	658,959	662,612	638,215	655,998
5 Machinery and equipment	385,908	389,494	391,033	392,953	394,470	400,754	383,854	392,953
6 Inventories	179,788	176,693	173,690	172,970	172,663	171,043	172,493	172,970
7 Land	257,776	260,674	264,352	267,387	271,151	274,890	255,001	267,387
8 Net financial assets	-1,334,320	-1,410,536	-1,415,917	-1,533,428	-1,550,310	-1,584,889	-1,343,070	-1,533,428
9 Financial assets	4,754,637	4,831,639	4,955,400	5,079,932	5,248,069	5,370,123	4,839,007	5,079,932
10 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
11 Currency and bank deposits	181,721	202,015	200,950	208,014	214,648	231,638	193,008	208,014
12 Other deposits	10,130	10,864	11,939	12,292	11,523	11,346	10,507	12,292
13 Foreign currency deposits	83,001	74,324	82,556	82,919	91,533	94,890	79,025	82,919
14 Consumer credit	205,260	211,199	217,144	221,707	223,332	229,716	203,889	221,707
15 Trade receivables	216,670	217,258	216,445	220,346	223,752	226,062	214,445	220,346
16 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
17 Other loans	157,078	156,158	151,507	154,512	155,301	158,102	161,515	154,512
18 Canada short-term paper	87,800	90,906	95,159	99,338	95,630	96,777	90,352	99,338
19 Other short-term paper	128,335	130,437	126,968	120,047	114,998	116,561	130,639	120,047
20 Mortgages	571,181	582,470	593,394	601,902	609,365	623,225	564,517	601,902
21 Canada bonds	226,021	230,502	238,431	239,539	244,246	237,257	234,224	239,539
22 Provincial bonds	176,550	181,955	184,465	185,271	192,110	190,203	180,676	185,271
23 Municipal bonds	12,789	13,204	13,295	13,416	13,607	14,302	11,871	13,416
24 Other bonds	191,029	200,450	203,204	208,520	220,289	230,573	189,778	208,520
25 Corporate claims	1,019,348	996,237	1,005,795	1,047,016	1,072,402	1,109,378	1,038,343	1,047,016
26 Government claims	17,586	18,596	19,066	19,170	20,658	20,540	20,615	19,170
27 Shares	442,076	465,439	515,997	527,525	595,006	605,875	456,643	527,525
28 Foreign investments	290,738	304,834	327,921	359,337	371,012	382,910	327,277	359,337
29 Other financial assets	506,386	516,539	523,558	537,482	549,149	555,088	498,333	537,482
30 Liabilities and net worth	6,357,785	6,444,891	6,579,251	6,715,031	6,893,066	7,031,316	6,425,233	6,715,031
31 Liabilities	6,088,957	6,242,175	6,371,317	6,613,360	6,798,379	6,955,012	6,182,077	6,613,360
32 Currency and bank deposits	676,380	696,325	697,176	708,273	721,168	748,262	680,705	708,273
33 Other deposits	164,115	172,223	175,279	179,956	182,176	185,456	162,543	179,956
34 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
35 Trade payables	195,640	195,163	193,778	195,789	197,192	199,035	195,339	195,789
36 Bank loans	122,740	122,274	121,304	116,766	122,821	126,918	121,319	116,766
37 Other loans	111,572	111,198	107,559	112,027	110,167	109,509	114,650	112,027
38 Other short-term paper	163,394	160,428	157,314	152,152	149,853	144,487	168,376	152,152
39 Mortgages	102,637	103,541	104,403	106,209	107,859	109,605	100,888	106,209
40 Provincial bonds	60,034	56,999	55,691	58,359	56,692	54,765	65,119	58,359
41 Municipal bonds	121	121	121	121	124	124	121	121
42 Other bonds	462,451	466,407	469,509	482,097	498,215	510,161	476,871	482,097
43 Life insurance & pensions	770,923	808,773	829,556	863,792	895,097	919,038	806,561	863,792
44 Corporate claims	464,279	436,267	436,272	442,565	452,556	460,014	460,006	442,565
45 Government claims	155,866	155,100	158,251	157,204	160,177	159,536	165,495	157,204
46 Shares	2,037,797	2,150,348	2,233,344	2,395,758	2,490,635	2,565,968	2,073,403	2,395,758
47 Other liabilities	491,819	516,864	527,350	541,375	556,270	561,923	478,456	541,375
48 Net worth	268,828	202,716	207,934	101,671	94,687	76,304	243,156	101,671
Net worth: non-financial assets								
49 Current value	2,306,655	2,353,094	2,441,308	2,497,459	2,585,352	2,642,302	2,316,589	2,497,459
50 Historical cost	2,037,827	2,150,378	2,233,374	2,395,788	2,490,665	2,565,998	2,073,433	2,395,788

**Table 48: National Balance Sheet Accounts: Non-financial corporations including government business enterprises, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	2,611,429	2,629,125	2,666,726	2,712,732	2,759,467	2,805,124	2,608,521	2,712,732
2 Non-financial assets	1,533,471	1,543,142	1,553,346	1,564,195	1,573,820	1,587,510	1,516,916	1,564,195
3 Residential structures	135,107	137,618	140,881	142,963	144,970	149,032	133,963	142,963
4 Non-residential structures	604,727	608,662	613,460	618,072	620,665	623,639	601,351	618,072
5 Machinery and equipment	367,078	370,603	372,190	374,143	375,835	380,623	365,019	374,143
6 Inventories	179,788	176,693	173,690	172,970	172,663	171,043	172,493	172,970
7 Land	246,771	249,566	253,125	256,047	259,687	263,173	244,090	256,047
8 Net financial assets	-1,188,203	-1,226,488	-1,254,218	-1,352,497	-1,388,907	-1,395,007	-1,212,445	-1,352,497
9 Financial assets	1,077,958	1,085,983	1,113,380	1,148,537	1,185,647	1,217,614	1,091,605	1,148,537
10 Currency and bank deposits	119,400	132,702	134,643	140,425	143,964	155,025	124,482	140,425
11 Other deposits	2,723	2,722	2,722	2,721	2,725	2,725	2,722	2,721
12 Foreign currency deposits	46,148	40,755	44,337	47,979	52,466	55,948	41,125	47,979
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	206,849	206,304	205,304	209,017	212,549	214,006	204,625	209,017
15 Other loans	27,719	26,453	25,848	25,832	26,532	26,515	28,254	25,832
16 Canada short-term paper	5,490	5,544	5,092	5,268	5,288	5,461	5,894	5,268
17 Other short-term paper	20,323	21,326	20,249	20,400	20,888	21,598	20,996	20,400
18 Mortgages	3,637	3,745	3,844	3,211	3,183	2,918	3,684	3,211
19 Canada bonds	2,479	2,640	2,616	2,725	2,930	2,741	2,663	2,725
20 Provincial bonds	3,092	3,173	3,567	3,697	4,665	3,985	3,461	3,697
21 Municipal bonds	3	3	3	3	3	3	3	3
22 Other bonds	9,849	10,559	9,904	10,000	12,269	12,904	9,855	10,000
23 Corporate claims	401,074	394,283	414,315	427,127	437,264	448,500	407,618	427,127
24 Government claims	15,155	16,269	16,699	16,687	18,098	18,076	18,039	16,687
25 Shares	11,426	12,094	12,362	13,363	16,285	15,558	12,259	13,363
26 Foreign investments	2,222	2,189	2,530	2,499	3,136	3,398	2,403	2,499
27 Other financial assets	199,369	204,222	208,345	216,583	222,402	227,253	202,522	216,583
28 Liabilities and net worth	2,611,429	2,629,125	2,666,726	2,712,732	2,759,467	2,805,124	2,608,521	2,712,732
29 Liabilities	2,266,161	2,312,471	2,367,598	2,501,034	2,574,554	2,612,621	2,304,050	2,501,034
30 Trade payables	193,256	192,621	191,105	193,116	194,080	196,186	192,921	193,116
31 Bank loans	110,558	109,988	109,997	109,302	111,786	113,667	111,119	109,302
32 Other loans	85,423	84,045	82,921	83,349	81,871	81,028	86,479	83,349
33 Other short-term paper	55,311	48,649	48,505	43,170	45,729	46,944	57,053	43,170
34 Mortgages	98,443	99,521	100,012	101,053	102,635	104,274	97,134	101,053
35 Provincial bonds	60,034	56,999	55,691	58,359	56,692	54,765	65,016	58,359
36 Municipal bonds	121	121	121	121	124	124	121	121
37 Other bonds	230,429	226,599	224,139	231,933	236,237	242,957	243,952	231,933
38 Corporate claims	214,260	211,050	210,469	212,970	214,680	215,475	217,808	212,970
39 Government claims	64,516	67,150	68,940	70,292	71,500	70,283	69,682	70,292
40 Shares	1,022,052	1,078,001	1,136,373	1,248,885	1,299,757	1,326,673	1,033,033	1,248,885
41 Other liabilities	131,758	137,727	139,325	148,484	159,462	160,244	129,732	148,484
42 Net worth	345,268	316,654	299,128	211,698	184,913	192,503	304,471	211,698
Net worth: non-financial assets								
43 Current value	1,367,320	1,394,655	1,435,501	1,460,583	1,484,670	1,519,176	1,337,504	1,460,583
44 Historical cost	1,022,052	1,078,001	1,136,373	1,248,885	1,299,757	1,326,673	1,033,033	1,248,885

**Table 49: National Balance Sheet Accounts: Financial institutions including government business enterprises, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	3,746,356	3,815,766	3,912,525	4,002,299	4,133,599	4,226,192	3,816,712	4,002,299
2 Non-financial assets	69,677	70,110	70,505	70,904	71,177	73,683	69,310	70,904
3 Residential structures	2,712	2,752	2,804	2,828	2,784	2,862	2,700	2,828
4 Non-residential structures	37,130	37,359	37,631	37,926	38,294	38,973	36,864	37,926
5 Machinery and equipment	18,830	18,891	18,843	18,810	18,635	20,131	18,835	18,810
6 Land	11,005	11,108	11,227	11,340	11,464	11,717	10,911	11,340
7 Net financial assets	-146,117	-184,048	-161,699	-180,931	-161,403	-189,882	-130,625	-180,931
8 Financial assets	3,676,679	3,745,656	3,842,020	3,931,395	4,062,422	4,152,509	3,747,402	3,931,395
9 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
10 Gold and foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
11 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
12 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
13 Currency and bank deposits	62,321	69,313	66,307	67,589	70,684	76,613	68,526	67,589
14 Other deposits	7,407	8,142	9,217	9,571	8,798	8,621	7,785	9,571
15 Foreign currency deposits	36,853	33,569	38,219	34,940	39,067	38,942	37,900	34,940
16 Consumer credit	204,260	210,199	216,144	220,707	222,332	228,716	202,889	220,707
17 Trade receivables	9,821	10,954	11,141	11,329	11,203	12,056	9,820	11,329
18 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
19 Other loans	129,359	129,705	125,659	128,680	128,769	131,587	133,261	128,680
20 Canada short-term paper	82,310	85,362	90,067	94,070	90,342	91,316	84,458	94,070
21 Other short-term paper	108,012	109,111	106,719	99,647	94,110	94,963	109,643	99,647
22 Mortgages	567,544	578,725	589,550	598,691	606,182	620,307	560,833	598,691
23 Canada bonds	223,542	227,862	235,815	236,814	241,316	234,516	231,561	236,814
24 Provincial bonds	173,458	178,782	180,898	181,574	187,445	186,218	177,215	181,574
25 Municipal bonds	12,786	13,201	13,292	13,413	13,604	14,299	11,868	13,413
26 Other bonds	181,180	189,891	193,300	198,520	208,020	217,669	179,923	198,520
27 Corporate claims	618,274	601,954	591,480	619,889	635,138	660,878	630,725	619,889
28 Government claims	2,431	2,327	2,367	2,483	2,560	2,464	2,576	2,483
29 Shares	430,650	453,345	503,635	514,162	578,721	590,317	444,384	514,162
30 Foreign investments	288,516	302,645	325,391	356,838	367,876	379,512	324,874	356,838
31 Other financial assets	307,017	312,317	315,213	320,899	326,747	327,835	295,811	320,899
32 Liabilities and net worth	3,746,356	3,815,766	3,912,525	4,002,299	4,133,599	4,226,192	3,816,712	4,002,299
33 Liabilities	3,822,796	3,929,704	4,003,719	4,112,326	4,223,825	4,342,391	3,878,027	4,112,326
34 Currency and bank deposits	676,380	696,325	697,176	708,273	721,168	748,262	680,705	708,273
35 Other deposits	164,115	172,223	175,279	179,956	182,175	185,455	162,543	179,956
36 Foreign currency deposits	109,189	90,144	104,410	100,917	97,377	100,211	112,225	100,917
37 Trade payables	2,384	2,542	2,673	2,673	3,112	2,849	2,418	2,673
38 Bank loans	12,182	12,286	11,307	7,464	11,035	13,251	10,200	7,464
39 Other loans	26,149	27,153	24,638	28,678	28,296	28,481	28,171	28,678
40 Other short-term paper	108,083	111,779	108,809	108,982	104,124	97,543	111,323	108,982
41 Mortgages	4,194	4,020	4,391	5,156	5,224	5,331	3,754	5,156
42 Provincial bonds	0	0	0	0	0	0	103	0
43 Other bonds	232,022	239,808	245,370	250,164	261,978	267,204	232,919	250,164
44 Life insurance & pensions	770,923	808,773	829,556	863,792	895,097	919,038	806,561	863,792
45 Corporate claims	250,019	225,217	225,803	229,595	237,876	244,539	242,198	229,595
46 Government claims	91,350	87,950	89,311	86,912	88,677	89,253	95,813	86,912
47 Shares	1,015,745	1,072,347	1,096,971	1,146,873	1,190,878	1,239,295	1,040,370	1,146,873
48 Other liabilities	360,061	379,137	388,025	392,891	396,808	401,679	348,724	392,891
49 Net worth	-76,440	-113,938	-91,194	-110,027	-90,226	-116,199	-61,315	-110,027
Net worth: non-financial assets								
50 Current value	939,335	958,439	1,005,807	1,036,876	1,100,682	1,123,126	979,085	1,036,876
51 Historical cost	1,015,775	1,072,377	1,097,001	1,146,903	1,190,908	1,239,325	1,040,400	1,146,903

**Table 50: National Balance Sheet Accounts: Government, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,010,914	1,018,874	1,036,146	1,048,974	1,072,118	1,072,625	995,975	1,048,974
2 Non-financial assets	442,250	446,630	452,476	457,893	461,622	466,302	438,991	457,893
3 Residential structures	8,029	8,099	8,207	8,237	8,050	8,275	8,043	8,237
4 Non-residential structures	316,481	319,229	323,411	327,388	330,133	333,251	314,462	327,388
5 Machinery and equipment	30,828	31,433	31,676	31,884	32,064	32,129	30,271	31,884
6 Inventories	316	352	341	305	309	316	301	305
7 Land	86,596	87,517	88,841	90,079	91,066	92,331	85,914	90,079
8 Net financial assets	-722,042	-723,136	-701,052	-689,803	-701,865	-701,494	-737,693	-689,803
9 Financial assets	568,664	572,244	583,670	591,081	610,496	606,323	556,984	591,081
10 Currency and bank deposits	23,533	21,521	21,740	19,797	21,488	19,812	21,385	19,797
11 Other deposits	836	926	895	851	831	939	799	851
12 Foreign currency deposits	286	257	441	265	210	226	255	265
13 Trade receivables	6,187	6,222	6,197	6,438	6,205	6,240	6,162	6,438
14 Other loans	29,504	30,663	32,696	32,757	32,682	32,447	28,161	32,757
15 Canada short-term paper	7,658	7,159	7,946	7,647	8,821	8,184	7,115	7,647
16 Other short-term paper	23,202	24,885	25,103	25,196	26,590	29,358	24,654	25,196
17 Mortgages	6,451	6,453	6,556	6,561	6,081	6,088	6,634	6,561
18 Canada bonds	29,188	29,194	29,199	27,359	27,523	26,033	27,636	27,359
19 Provincial bonds	66,066	66,502	67,131	65,414	66,160	64,626	66,891	65,414
20 Municipal bonds	8,183	8,365	8,672	8,265	8,274	8,337	8,433	8,265
21 Other bonds	16,839	17,674	17,570	17,264	17,326	17,698	17,045	17,264
22 Government claims	162,954	162,225	164,674	162,703	167,657	166,990	170,992	162,703
23 Shares	66,451	73,996	79,890	85,692	85,775	83,663	67,954	85,692
24 Foreign investments	7,257	7,865	8,275	8,401	8,677	8,226	7,091	8,401
25 Other financial assets	114,069	108,337	106,685	116,471	126,196	127,456	95,777	116,471
26 Liabilities and net worth	1,010,914	1,018,874	1,036,146	1,048,974	1,072,118	1,072,625	995,975	1,048,974
27 Liabilities	1,290,706	1,295,380	1,284,722	1,280,884	1,312,361	1,307,817	1,294,677	1,280,884
28 Currency and bank deposits	4,122	4,123	4,155	4,189	4,193	4,202	4,118	4,189
29 Other deposits	2,159	0	0	0	0	0	2,606	0
30 Trade payables	15,066	15,973	16,331	16,772	14,705	15,128	15,113	16,772
31 Bank loans	4,202	4,186	4,453	4,444	3,997	3,961	4,177	4,444
32 Other loans	11,264	11,503	11,698	11,804	11,545	11,654	10,935	11,804
33 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
34 Other short-term paper	15,575	16,201	13,847	14,797	14,130	20,678	15,132	14,797
35 Mortgages	2,304	2,304	2,304	2,304	2,084	2,084	2,367	2,304
36 Canada bonds	369,950	374,488	364,420	355,312	356,062	351,066	371,421	355,312
37 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
38 Provincial bonds	352,774	357,738	354,458	351,054	370,555	367,743	363,649	351,054
39 Municipal bonds	36,956	36,655	36,607	36,071	36,226	36,869	39,485	36,071
40 Other bonds	1,823	1,829	1,835	1,841	3,122	3,122	1,818	1,841
41 Life insurance & pensions	178,451	178,597	180,259	180,414	183,423	184,537	179,441	180,414
42 Government claims	24,674	25,721	25,489	24,669	28,138	27,994	26,112	24,669
43 Other liabilities	164,183	156,065	154,167	158,272	167,417	161,988	151,253	158,272
44 Net worth	-279,792	-276,506	-248,576	-231,910	-240,243	-235,192	-298,702	-231,910

**Table 51: National Balance Sheet Accounts: Non-residents, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	1,265,455	1,231,903	1,230,026	1,247,121	1,249,913	1,278,937	1,293,182	1,247,121
2 Net financial assets	223,964	232,152	208,886	183,335	155,327	121,902	180,366	183,335
3 Financial assets	1,265,455	1,231,903	1,230,026	1,247,121	1,249,913	1,278,937	1,293,182	1,247,121
4 Currency and bank deposits	13,775	14,530	13,981	14,199	14,193	15,478	14,099	14,199
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	59,511	52,765	57,965	56,537	48,339	54,885	61,547	56,537
7 Trade receivables	11,672	9,443	7,965	6,279	3,586	4,164	30,053	6,279
8 Other loans	40,909	39,163	38,416	38,054	36,887	35,505	44,440	38,054
9 Canada short-term paper	9,216	10,578	10,614	10,521	8,636	8,810	9,419	10,521
10 Other short-term paper	13,434	11,480	9,412	9,760	9,093	11,048	15,192	9,760
11 Mortgages	363	359	361	359	349	350	366	359
12 Canada bonds	87,808	86,484	67,584	63,272	63,221	63,625	85,353	63,272
13 Provincial bonds	141,586	139,302	135,628	131,737	135,471	126,218	151,915	131,737
14 Municipal bonds	3,671	3,519	3,249	3,316	3,315	3,022	3,709	3,316
15 Other bonds	223,560	218,257	224,777	229,346	236,464	233,345	230,310	229,346
16 Corporate claims	493,804	467,984	466,524	467,185	473,583	485,499	475,640	467,185
17 Shares	124,532	139,669	153,823	175,627	175,980	193,875	130,134	175,627
18 Other financial assets	41,614	38,370	39,727	40,929	40,796	43,113	41,005	40,929
19 Liabilities and net worth	1,265,455	1,231,903	1,230,026	1,247,121	1,249,913	1,278,937	1,293,182	1,247,121
20 Liabilities	1,041,491	999,751	1,021,140	1,063,786	1,094,586	1,157,035	1,112,816	1,063,786
21 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
22 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
23 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
24 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
25 Foreign currency deposits	51,524	47,462	49,831	45,534	51,859	55,568	45,046	45,534
26 Trade payables	14,403	13,160	9,577	7,785	8,312	8,513	23,323	7,785
27 Bank loans	19,915	20,918	20,612	21,269	21,667	23,835	19,551	21,269
28 Other loans	37,920	35,575	35,564	34,201	33,973	34,984	40,530	34,201
29 Corporate claims	478,117	436,958	439,151	460,762	472,011	513,017	503,155	460,762
30 Foreign investments	341,192	358,413	383,873	414,174	419,705	431,963	379,411	414,174
31 Other liabilities	47,887	40,093	34,813	34,372	40,943	42,806	45,570	34,372
32 Net worth	223,964	232,152	208,886	183,335	155,327	121,902	180,366	183,335

**Table 52: National Balance Sheet Accounts: Total for all sectors, market value**

Millions of dollars

	2003I	2003II	2003III	2003IV	2004I	2004II	2002	2003
1 Total assets	13,244,851	13,439,307	13,654,495	13,996,412	14,300,255	14,611,858	13,379,667	13,996,412
2 Non-financial assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
3 Residential structures	1,041,405	1,063,173	1,091,068	1,110,122	1,133,973	1,165,745	1,030,411	1,110,122
4 Non-residential structures	987,195	994,307	1,003,797	1,012,940	1,018,857	1,025,788	981,316	1,012,940
5 Machinery and equipment	430,768	435,037	436,807	438,946	440,635	447,012	428,156	438,946
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	198,391	191,844	189,261	190,082	186,820	185,645	192,616	190,082
8 Land	1,023,186	1,051,810	1,071,728	1,084,827	1,104,362	1,132,051	1,014,494	1,084,827
9 Financial assets	9,231,950	9,364,521	9,521,858	9,814,243	10,072,014	10,305,187	9,402,022	9,814,243
10 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
11 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
12 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
13 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
14 Currency and bank deposits	680,502	700,448	701,331	712,462	725,361	752,464	684,823	712,462
15 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
16 Foreign currency deposits	160,713	137,606	154,241	146,451	149,236	155,779	157,271	146,451
17 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
18 Trade receivables	234,529	232,923	230,607	233,063	233,543	236,466	250,660	233,063
19 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
20 Other loans	227,491	225,984	222,619	225,323	224,870	226,054	234,116	225,323
21 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
22 Other short-term paper	178,969	176,629	171,161	166,949	163,983	165,165	183,508	166,949
23 Mortgages	600,389	611,439	621,620	629,215	635,488	648,597	594,474	629,215
24 Canada bonds	369,950	374,488	364,420	355,312	356,062	351,066	371,421	355,312
25 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
26 Provincial bonds	412,808	414,737	410,149	409,413	427,247	422,508	428,768	409,413
27 Municipal bonds	37,077	36,776	36,728	36,192	36,350	36,993	39,606	36,192
28 Other bonds	464,274	468,236	471,344	483,938	501,337	513,283	478,689	483,938
29 Life insurance & pensions	949,374	987,370	1,009,815	1,044,206	1,078,520	1,103,575	986,002	1,044,206
30 Corporate claims	1,513,152	1,464,221	1,472,319	1,514,201	1,545,985	1,594,877	1,513,983	1,514,201
31 Government claims	180,540	180,821	183,740	181,873	188,315	187,530	191,607	181,873
32 Shares	1,467,041	1,559,352	1,636,448	1,784,884	1,869,217	1,944,122	1,522,581	1,784,884
33 Foreign investments	341,192	358,413	383,873	414,174	419,705	431,963	379,411	414,174
34 Other financial assets	703,889	713,022	716,330	734,019	764,630	766,717	675,279	734,019
35 Liabilities and net worth	13,244,851	13,439,307	13,654,495	13,996,412	14,300,255	14,611,858	13,379,667	13,996,412
36 Liabilities	9,231,950	9,364,521	9,521,858	9,814,243	10,072,014	10,305,187	9,402,022	9,814,243
37 Official reserves	50,533	47,172	47,719	45,689	46,116	46,349	56,230	45,689
38 Gold & foreign currency	43,925	40,548	41,287	39,615	40,282	40,768	49,478	39,615
39 IMF reserve position	5,523	5,592	5,360	4,988	4,723	4,448	5,628	4,988
40 Special drawing rights	1,085	1,032	1,072	1,086	1,111	1,133	1,124	1,086
41 Currency and bank deposits	680,502	700,448	701,331	712,462	725,361	752,464	684,823	712,462
42 Other deposits	166,274	172,223	175,279	179,956	182,176	185,456	165,149	179,956
43 Foreign currency deposits	160,713	137,606	154,241	146,451	149,236	155,779	157,271	146,451
44 Consumer credit	205,645	211,584	217,529	222,092	223,717	230,101	204,274	222,092
45 Trade payables	234,529	232,923	230,607	233,063	233,543	236,466	250,660	233,063
46 Bank loans	180,405	181,080	179,887	175,890	183,392	189,331	177,120	175,890
47 Other loans	227,491	225,984	222,619	225,323	224,870	226,054	234,116	225,323
48 Canada short-term paper	107,203	109,997	114,699	118,941	116,764	116,791	107,050	118,941
49 Other short-term paper	178,969	176,629	171,161	166,949	163,983	165,165	183,508	166,949
50 Mortgages	600,389	611,439	621,620	629,215	635,488	648,597	594,474	629,215
51 Canada bonds	369,950	374,488	364,420	355,312	356,062	351,066	371,421	355,312
52 (of which CSB's)	22,034	21,644	21,382	20,468	20,904	20,782	22,309	20,468
53 Provincial bonds	412,808	414,737	410,149	409,413	427,247	422,508	428,768	409,413
54 Municipal bonds	37,077	36,776	36,728	36,192	36,350	36,993	39,606	36,192
55 Other bonds	464,274	468,236	471,344	483,938	501,337	513,283	478,689	483,938
56 Life insurance & pensions	949,374	987,370	1,009,815	1,044,206	1,078,520	1,103,575	986,002	1,044,206
57 Corporate claims	942,396	873,225	875,423	903,327	924,567	973,031	963,161	903,327
58 Government claims	180,540	180,821	183,740	181,873	188,315	187,530	191,607	181,873
59 Shares	2,037,797	2,150,348	2,233,344	2,395,758	2,490,635	2,565,968	2,073,403	2,395,758
60 Foreign investments	341,192	358,413	383,873	414,174	419,705	431,963	379,411	414,174
61 Other liabilities	703,889	713,022	716,330	734,019	764,630	766,717	675,279	734,019
62 Net worth	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169

**Table 53: National Balance Sheet Accounts: Consolidated national balance sheet accounts, book value**

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
2 Non-financial assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
3 Residential structures	1,041,405	1,063,173	1,091,068	1,110,122	1,133,973	1,165,745	1,030,411	1,110,122
4 Non-residential structures	987,195	994,307	1,003,797	1,012,940	1,018,857	1,025,788	981,316	1,012,940
5 Machinery and equipment	430,768	435,037	436,807	438,946	440,635	447,012	428,156	438,946
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	198,391	191,844	189,261	190,082	186,820	185,645	192,616	190,082
8 Land	1,023,186	1,051,810	1,071,728	1,084,827	1,104,362	1,132,051	1,014,494	1,084,827
9 Liabilities and net worth	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
10 Total liabilities	113,355	129,531	117,012	95,947	66,755	52,152	71,593	95,947
11 Net worth	3,899,546	3,945,255	4,015,625	4,086,222	4,161,486	4,254,519	3,906,052	4,086,222

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

Millions of dollars, seasonally adjusted

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	4,025,397	4,077,283	4,140,669	4,180,477	4,241,150	4,314,806	3,975,980	4,180,477
2 Non-financial assets	4,025,397	4,077,283	4,140,669	4,180,477	4,241,150	4,314,806	3,975,980	4,180,477
3 Residential structures	1,044,280	1,065,031	1,090,840	1,110,122	1,137,223	1,167,894	1,030,411	1,110,122
4 Non-residential structures	989,032	996,809	1,004,751	1,012,940	1,022,490	1,029,831	981,316	1,012,940
5 Machinery and equipment	431,805	434,354	437,060	438,946	439,508	444,219	428,156	438,946
6 Consumer durables	334,300	337,939	340,950	343,561	346,205	349,761	328,987	343,561
7 Inventories	195,446	195,585	194,240	190,081	187,546	188,195	192,616	190,081
8 Land	1,030,534	1,047,565	1,072,828	1,084,827	1,108,178	1,134,906	1,014,494	1,084,827
9 Liabilities and net worth	4,025,397	4,077,283	4,140,669	4,180,477	4,241,150	4,314,806	3,975,980	4,180,477
10 Total liabilities	111,929	126,822	116,689	95,947	65,004	50,150	71,593	95,947
11 Net worth	3,906,236	3,950,969	4,010,481	4,086,222	4,168,273	4,261,222	3,906,052	4,086,222



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

Millions of dollars

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
2 Non-financial assets	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
3 Residential structures	1,041,405	1,063,173	1,091,068	1,110,122	1,133,973	1,165,745	1,030,411	1,110,122
4 Non-residential structures	987,195	994,307	1,003,797	1,012,940	1,018,857	1,025,788	981,316	1,012,940
5 Machinery and equipment	430,768	435,037	436,807	438,946	440,635	447,012	428,156	438,946
6 Consumer durables	331,956	338,615	339,976	345,252	343,594	350,430	330,652	345,252
7 Inventories	198,391	191,844	189,261	190,082	186,820	185,645	192,616	190,082
8 Land	1,023,186	1,051,810	1,071,728	1,084,827	1,104,362	1,132,051	1,014,494	1,084,827
9 Liabilities and net worth	4,012,901	4,074,786	4,132,637	4,182,169	4,228,241	4,306,671	3,977,645	4,182,169
10 Total liabilities	223,964	232,152	208,886	183,335	155,327	121,902	180,366	183,335
11 Net worth	3,788,937	3,842,634	3,923,751	3,998,834	4,072,914	4,184,769	3,797,279	3,998,834

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

Millions of dollars, seasonally adjusted

	2003 I	2003 II	2003 III	2003 IV	2004 I	2004 II	2002	2003
1 Total assets	4,025,397	4,077,283	4,140,669	4,180,477	4,241,150	4,314,806	3,975,980	4,180,477
2 Non-financial assets	4,025,397	4,077,283	4,140,669	4,180,477	4,241,150	4,314,806	3,975,980	4,180,477
3 Residential structures	1,044,280	1,065,031	1,090,840	1,110,122	1,137,223	1,167,894	1,030,411	1,110,122
4 Non-residential structures	989,032	996,809	1,004,751	1,012,940	1,022,490	1,029,831	981,316	1,012,940
5 Machinery and equipment	431,805	434,354	437,060	438,946	439,508	444,219	428,156	438,946
6 Consumer durables	334,300	337,939	340,950	343,561	346,205	349,761	328,987	343,561
7 Inventories	195,446	195,585	194,240	190,081	187,546	188,195	192,616	190,081
8 Land	1,030,534	1,047,565	1,072,828	1,084,827	1,108,178	1,134,906	1,014,494	1,084,827
9 Liabilities and net worth	4,025,397	4,077,283	4,140,669	4,180,477	4,241,150	4,314,806	3,975,980	4,180,477
10 Total liabilities	222,538	229,443	208,563	183,335	153,574	119,898	180,366	183,335
11 Net worth	3,795,627	3,848,348	3,918,607	3,998,834	4,079,703	4,191,474	3,797,279	3,998,834