



National Balance Sheet Accounts

Quarterly estimates
Fourth quarter 2004



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

Quarterly Estimates
Fourth Quarter 2004

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- .. 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).

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

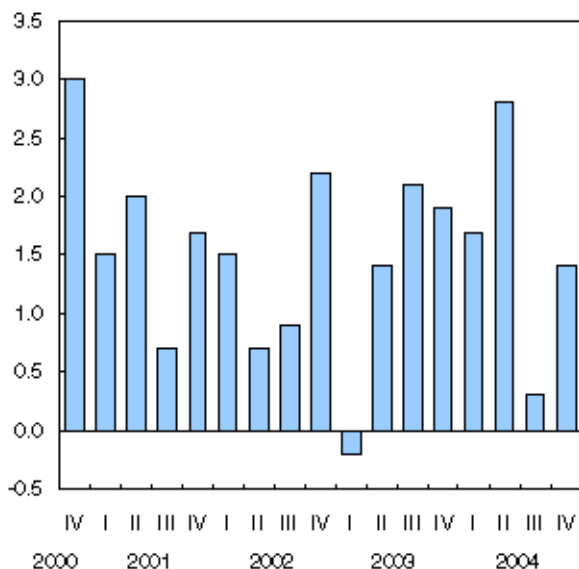
Fourth quarter 2004

Growth in national net worth accelerated

National net worth reached \$4.3 trillion by the end of the fourth quarter, or \$132,500 per capita. Growth in national net worth strengthened to 1.4% in the fourth quarter from the third quarter (+0.3%). The increase resulted from stronger growth in economy-wide non-financial assets (national wealth) as well as from a reduction in net foreign debt, which had increased strongly in the third quarter.

Growth in national net worth accelerated

% change, not seasonally adjusted



National wealth grew 1.2%, almost matching growth in the third quarter (+1.3%). Increased residential real estate values accounted for more than half of the increase in national wealth as they had in the third quarter.

Canada's net international indebtedness (what we owe non-residents less what non-residents owe us) fell in the fourth quarter following a strong increase in the third quarter.

Increase in household net worth driven by equities

Growth in household net worth accelerated to 2.0% in the fourth quarter, following 0.9% growth in the third quarter.

Gains in share holdings accounted for almost two-thirds of the increase in financial assets of the personal sector. Increases in household residential real estate continued, but at a slower pace than in the third quarter.

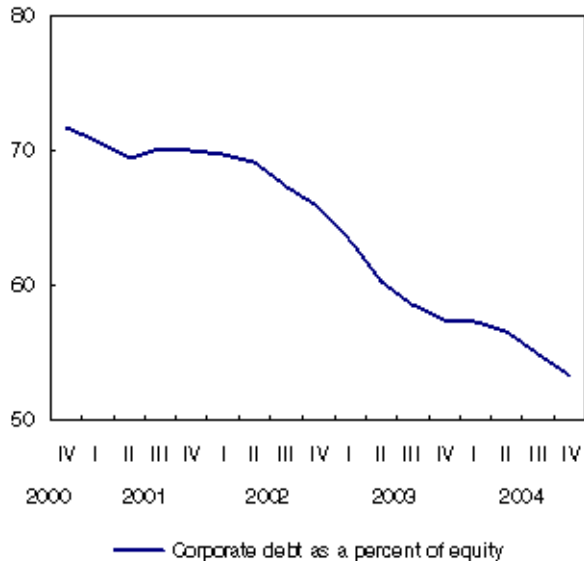
Household borrowing in the quarter was led by continued demand for mortgage credit, reflecting the ongoing strength in the housing market and encouraged by the decline in the five-year mortgage rate. The ratio of household debt (mortgage and consumer credit) to net worth edged down to 17.9% in the quarter, remaining at a relatively low level. However, growth in total household debt outpaced that of personal disposable income, resulting in a debt-income ratio (seasonally-adjusted) of 105.8 percent, up from 105.1 percent in the third quarter.

Corporate leverage continues to slide

In most quarters since 2000, corporations have generated more funds from internal operations than they required to finance non-financial capital investment. As a result of this string of surpluses, the corporate sector has been a net lender to the rest of the economy. Corporations have also used these funds to restructure their balance sheets, largely through paying down debt. For non-financial private corporations, this was facilitated in the fourth quarter by a weaker demand for borrowed funds. The ratio of debt to equity (book value) continued its downward trend, reaching a new low in the fourth quarter as it has done in each quarter over the last three years.

Corporate debt-to-equity continued to edge down

as a % of equity, unadjusted data



Government debt-to-GDP at twenty year low

Government net debt (financial assets minus liabilities, on a book value basis) edged down, as the government sector maintained its surplus position in the fourth quarter. Net debt as a percentage of GDP fell for the sixth consecutive quarter and has reached levels last seen twenty years ago.

Annual review, 2004

National balance sheet improves, outpacing growth in 2003

National net worth grew 6.3% in 2004. National wealth, the sum of non-financial assets, grew by 5.7%. This, combined with a decrease in net foreign debt, resulted in an improvement from the 5.3% growth of 2003 in national net worth.

Increases in residential real estate assets accounted for about two thirds of the increase in the value of non-financial assets. Accumulation of plant and equipment assets, largely by the corporate sector, was the next largest contribution to this increase.

Growth in natural resources largely due to price increases

A broader measure of national wealth, including natural resources, rose 6.1% in 2004 compared with 7.0% in 2003. The value of selected natural resource assets—timber, energy and mineral resources—rose 10.6% to \$860 billion in 2004, following an 18% increase in 2003.

The value of energy reserves, which accounts for more than half of resource wealth, was up 14.6%. High oil prices led to significant increases in the value of crude oil and crude bitumen assets that more than offset a decline in the value of natural gas. In addition, the value of selected metal stocks was up almost 40% due to high metal prices.

National balance sheet accounts[1]

	Third quarter 2003	Fourth quarter 2003	First quarter 2004	Second quarter 2004	Third quarter 2004	Fourth quarter 2004	2003	2004
Market value, not seasonally adjusted, billions of dollars								
National net worth								
National wealth	4,133 <i>1.4</i>	4,182 <i>1.2</i>	4,236 <i>1.3</i>	4,313 <i>1.8</i>	4,368 <i>1.3</i>	4,421 <i>1.2</i>	4,182 <i>5.1</i>	4,421 <i>5.7</i>
Net foreign debt	-209 ...	-183 ...	-168 ...	-130 ...	-174 ...	-169 ...	-183 ...	-169 ...
National net worth	3,924 <i>2.1</i>	3,999 <i>1.9</i>	4,068 <i>1.7</i>	4,183 <i>2.8</i>	4,194 <i>0.3</i>	4,252 <i>1.4</i>	3,999 <i>5.3</i>	4,252 <i>6.3</i>
National net worth per capita (dollars)	123,700 <i>1.8</i>	125,900 <i>1.8</i>	127,700 <i>1.4</i>	130,900 <i>2.5</i>	130,900 <i>0.0</i>	132,500 <i>1.2</i>	125,900 <i>4.4</i>	132,500 <i>5.2</i>

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

Statistical tables

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	12,003,032	12,171,032	12,380,956	12,623,024	12,732,022	12,864,984	12,171,032	12,864,984
2 Non-financial assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
3 Residential structures	1,091,068	1,110,122	1,135,721	1,167,390	1,188,403	1,204,423	1,110,122	1,204,423
4 Non-residential structures	1,003,797	1,012,940	1,019,070	1,026,530	1,036,100	1,044,248	1,012,940	1,044,248
5 Machinery and equipment	436,807	438,946	440,912	444,822	446,981	453,608	438,946	453,608
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	189,261	190,082	191,690	188,923	196,618	195,827	190,082	195,827
8 Land	1,071,728	1,084,827	1,105,288	1,135,447	1,149,234	1,163,948	1,084,827	1,163,948
9 Net financial assets	-117,012	-95,947	-74,397	-50,881	-61,735	-51,249	-95,947	-51,249
10 Financial assets	7,870,395	7,988,863	8,144,521	8,309,685	8,363,739	8,444,197	7,988,863	8,444,197
11 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
12 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
13 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
14 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
15 Currency and bank deposits	687,350	698,263	711,135	736,960	748,339	768,533	698,263	768,533
16 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
17 Foreign currency deposits	96,276	89,914	100,945	100,256	95,597	95,036	89,914	95,036
18 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
19 Trade receivables	222,642	226,784	230,023	232,422	230,951	230,505	226,784	230,505
20 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
21 Other loans	185,232	188,569	188,707	193,013	195,160	200,341	188,569	200,341
22 Canada short-term paper	104,085	108,420	108,128	107,981	108,835	110,759	108,420	110,759
23 Other short-term paper	161,749	157,189	155,108	155,916	152,324	150,052	157,189	150,052
24 Mortgages	621,259	628,856	635,305	649,593	661,808	670,726	628,856	670,726
25 Canada bonds	261,118	257,172	261,424	253,768	248,653	241,300	257,172	241,300
26 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
27 Provincial bonds	253,733	254,921	263,579	264,534	271,065	277,049	254,921	277,049
28 Municipal bonds	32,358	31,956	32,272	33,061	33,355	33,570	31,956	33,570
29 Other bonds	240,387	248,102	253,031	261,489	265,801	265,617	248,102	265,617
30 Life insurance & pensions	981,053	999,332	1,018,259	1,031,791	1,042,685	1,047,985	999,332	1,047,985
31 Corporate claims	1,005,795	1,047,016	1,072,414	1,117,333	1,121,220	1,129,702	1,047,016	1,129,702
32 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
33 Shares	1,164,267	1,174,251	1,192,161	1,209,053	1,218,273	1,231,363	1,174,251	1,231,363
34 Foreign investments	372,681	379,891	375,064	392,814	388,622	393,076	379,891	393,076
35 Other financial assets	676,256	692,727	727,004	731,792	737,415	756,897	692,727	756,897
36 Liabilities and net worth	12,003,032	12,171,032	12,380,956	12,623,024	12,732,022	12,864,984	12,171,032	12,864,984
37 Liabilities	7,987,407	8,084,810	8,218,918	8,360,566	8,425,474	8,495,446	8,084,810	8,495,446
38 Currency and bank deposits	701,331	712,462	725,328	752,438	764,613	784,249	712,462	784,249
39 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
40 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
41 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
42 Trade payables	221,030	225,278	227,413	229,338	230,857	231,156	225,278	231,156
43 Bank loans	159,275	154,621	161,792	165,498	166,614	166,219	154,621	166,219
44 Other loans	188,084	192,422	191,019	192,402	190,318	194,129	192,422	194,129
45 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
46 Other short-term paper	171,161	166,949	164,201	166,964	162,567	159,848	166,949	159,848
47 Mortgages	621,620	629,215	635,651	649,940	662,143	671,059	629,215	671,059
48 Canada bonds	322,754	314,716	317,956	313,879	307,215	295,056	314,716	295,056
49 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
50 Provincial bonds	374,678	372,878	382,541	380,058	382,190	389,748	372,878	389,748
51 Municipal bonds	35,471	35,139	35,343	36,392	36,765	37,017	35,139	37,017
52 Other bonds	453,738	466,152	475,937	493,395	491,456	492,718	466,152	492,718
53 Life insurance & pensions	981,053	999,332	1,018,259	1,031,791	1,042,685	1,047,985	999,332	1,047,985
54 Corporate claims	436,272	442,565	452,349	453,569	454,265	447,274	442,565	447,274
55 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
56 Shares	1,844,113	1,870,018	1,900,195	1,943,947	1,972,585	1,993,116	1,870,018	1,993,116
57 Other liabilities	681,170	699,284	726,339	731,652	737,600	760,397	699,284	760,397
58 Net worth	4,015,625	4,086,222	4,162,038	4,262,458	4,306,548	4,369,538	4,086,222	4,369,538

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004	
Debt outstanding of:									
1	Persons and unincorporated business	834,781	844,768	853,808	872,440	888,302	900,445	844,768	900,445
2	Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
3	Bank loans	33,538	33,417	34,885	35,072	34,807	34,568	33,417	34,568
4	Other loans	68,801	68,557	69,333	69,707	69,641	69,928	68,557	69,928
5	Mortgages	514,913	520,702	525,581	536,884	547,639	554,580	520,702	554,580
6	Non-financial private corporations	540,634	544,885	555,600	565,110	561,650	558,898	544,885	558,898
7	Bank loans	107,774	106,069	108,762	110,638	112,598	113,301	106,069	113,301
8	Other loans	76,169	77,407	75,927	75,082	72,933	72,612	77,407	72,612
9	Other short-term paper	40,500	36,092	39,467	39,575	39,595	38,351	36,092	38,351
10	Mortgages	99,913	100,954	102,686	104,232	105,701	107,275	100,954	107,275
11	Bonds	216,278	224,363	228,758	235,583	230,823	227,359	224,363	227,359
12	Non-financial government enterprises	67,766	66,214	65,838	65,838	64,658	65,078	66,214	65,078
13	Bank loans	2,223	3,233	2,928	2,984	2,738	2,737	3,233	2,737
14	Other loans	6,752	5,942	5,806	5,718	6,168	6,216	5,942	6,216
15	Other short-term paper	8,005	7,078	6,225	7,169	6,785	6,022	7,078	6,022
16	Mortgages	99	99	99	97	97	97	99	97
17	Canada bonds	0	0	0	0	0	0	0	0
18	Provincial bonds	48,116	48,051	48,997	47,701	46,722	47,590	48,051	47,590
19	Municipal bonds	121	121	121	121	121	121	121	121
20	Other bonds	2,450	1,690	1,662	2,048	2,027	2,295	1,690	2,295
21	Federal government	434,204	430,411	431,473	427,432	419,903	410,613	430,411	410,613
22	Bank loans	103	103	100	100	100	100	103	100
23	Other loans	0	0	0	0	0	0	0	0
24	Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
25	Canada bonds	319,402	311,367	314,609	310,541	303,882	291,726	311,367	291,726
26	Canada savings bonds	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
27	Other bonds	298,020	290,899	293,279	289,333	282,819	272,264	290,899	272,264
28	Other levels of government	373,850	373,043	380,680	390,016	391,635	397,636	373,043	397,636
29	Bank loans	4,350	4,341	3,899	3,863	3,856	3,873	4,341	3,873
30	Other loans	11,698	11,804	12,058	12,579	13,660	13,890	11,804	13,890
31	Other short-term paper	13,847	14,797	13,932	22,797	19,682	18,398	14,797	18,398
32	Mortgages	2,304	2,304	2,050	2,050	2,050	2,050	2,304	2,050
33	Provincial bonds	304,466	302,938	311,672	310,603	313,884	320,664	302,938	320,664
34	Municipal bonds	35,350	35,018	35,222	36,271	36,644	36,896	35,018	36,896
35	Other bonds	1,835	1,841	1,847	1,853	1,859	1,865	1,841	1,865
36	Total funds raised by domestic non-financial sectors	2,251,235	2,259,321	2,287,399	2,320,836	2,326,148	2,332,670	2,259,321	2,332,670
37	Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
38	Bank loans	147,988	147,163	150,574	152,657	154,099	154,579	147,163	154,579
39	Other loans	163,420	163,710	163,124	163,086	162,402	162,646	163,710	162,646
40	Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
41	Other short-term paper	62,352	57,967	59,624	69,541	66,062	62,771	57,967	62,771
42	Mortgages	617,229	624,059	630,416	643,263	655,487	664,002	624,059	664,002
43	Bonds	928,018	925,389	942,888	944,721	935,962	928,516	925,389	928,516
44	Non-residents	56,176	55,470	55,532	58,746	58,142	57,864	55,470	57,864
45	Bank loans	20,612	21,269	21,600	23,761	24,469	25,144	21,269	25,144
46	Other loans	35,564	34,201	33,932	34,985	33,673	32,720	34,201	32,720
47	Mortgages	...	...	0	0	0	...	...	...
48	Total borrowing excluding domestic financial institutions	2,307,411	2,314,791	2,342,931	2,379,582	2,384,290	2,390,534	2,314,791	2,390,534
49	Domestic financial institutions	382,326	388,566	392,595	400,168	400,339	408,456	388,566	408,456
50	Bank loans	11,287	7,458	11,218	12,841	12,515	11,640	7,458	11,640
51	Other loans	24,664	28,712	27,895	29,316	27,916	31,483	28,712	31,483
52	Other short-term paper	108,809	108,982	104,577	97,423	96,505	97,077	108,982	97,077
53	Mortgages	4,391	5,156	5,235	6,677	6,656	7,057	5,156	7,057
54	Bonds	233,175	238,258	243,670	253,911	256,747	261,199	238,258	261,199
55	Total funds raised = total funds supplied	2,689,737	2,703,357	2,735,526	2,779,750	2,784,629	2,798,990	2,703,357	2,798,990
Assets of:									
56	Persons and unincorporated business	131,987	135,556	131,661	124,826	124,242	125,003	135,556	125,003
57	Non-financial corporations	71,453	71,425	75,407	75,072	75,473	75,118	71,425	75,118
58	Governments	190,512	186,654	188,714	194,023	199,670	199,269	186,654	199,269
59	Non-residents	457,848	455,428	455,790	465,451	445,247	441,668	455,428	441,668
60	Domestic financial institutions	1,863,385	1,879,532	1,909,173	1,945,470	1,964,914	1,982,756	1,879,532	1,982,756

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	4,513,310	4,561,982	4,632,129	4,712,065	4,746,874	4,792,051	4,561,982	4,792,051
2 Non-financial assets	2,056,310	2,089,177	2,124,441	2,182,919	2,214,378	2,245,495	2,089,177	2,245,495
3 Residential structures	939,176	956,094	979,677	1,006,995	1,025,120	1,038,939	956,094	1,038,939
4 Non-residential structures	29,295	29,554	29,772	29,964	30,164	30,352	29,554	30,352
5 Machinery and equipment	14,098	14,109	14,114	14,195	14,197	14,212	14,109	14,212
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	15,230	16,807	14,222	13,607	17,300	16,227	16,807	16,227
8 Land	718,535	727,361	742,902	767,931	776,650	787,032	727,361	787,032
9 Net financial assets	1,611,298	1,615,320	1,640,435	1,643,307	1,630,030	1,632,158	1,615,320	1,632,158
10 Financial assets	2,457,000	2,472,805	2,507,688	2,529,146	2,532,496	2,546,556	2,472,805	2,546,556
11 Currency and bank deposits	465,600	470,543	477,329	486,422	487,976	493,884	470,543	493,884
12 Other deposits	162,626	166,746	167,731	172,346	175,211	178,120	166,746	178,120
13 Foreign currency deposits	13,345	5,294	9,237	6,103	2,544	831	5,294	831
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	456	1,925	2,567	3,732	4,642	4,130	1,925	4,130
16 Other short-term paper	10,695	13,718	9,495	4,256	2,116	1,092	13,718	1,092
17 Mortgages	21,309	20,393	19,693	18,934	18,321	17,504	20,393	17,504
18 Canada bonds	22,555	19,826	20,465	20,349	18,816	18,368	19,826	18,368
19 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
20 Provincial bonds	33,992	34,185	33,684	32,956	33,774	34,627	34,185	34,627
21 Municipal bonds	12,335	12,166	12,077	12,042	12,116	12,449	12,166	12,449
22 Other bonds	30,260	32,958	33,295	32,172	34,072	36,448	32,958	36,448
23 Life insurance & pensions	981,053	999,332	1,018,259	1,031,791	1,042,685	1,047,985	999,332	1,047,985
24 Shares	621,286	611,177	617,237	624,943	618,719	621,795	611,177	621,795
25 Foreign investments	33,779	40,477	39,261	39,061	38,500	38,893	40,477	38,893
26 Other financial assets	47,324	43,680	46,973	43,654	42,619	40,045	43,680	40,045
27 Liabilities and net worth	4,513,310	4,561,982	4,632,129	4,712,065	4,746,874	4,792,051	4,561,982	4,792,051
28 Liabilities	845,702	857,485	867,253	885,839	902,466	914,398	857,485	914,398
29 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
30 Trade payables	10,921	12,717	13,445	13,399	14,164	13,953	12,717	13,953
31 Bank loans	33,538	33,417	34,885	35,072	34,807	34,568	33,417	34,568
32 Other loans	68,801	68,557	69,333	69,707	69,641	69,928	68,557	69,928
33 Other short-term paper	...	...	...	...	...	...	...	...
34 Mortgages	514,913	520,702	525,581	536,884	547,639	554,580	520,702	554,580
35 Net worth	3,667,608	3,704,497	3,764,876	3,826,226	3,844,408	3,877,653	3,704,497	3,877,653

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	6,459,412	6,571,307	6,689,039	6,839,154	6,902,911	6,980,800	6,571,307	6,980,800
2 Non-financial assets	1,623,851	1,635,099	1,650,284	1,663,769	1,680,934	1,696,599	1,635,099	1,696,599
3 Residential structures	143,685	145,791	147,982	152,108	154,847	156,934	145,791	156,934
4 Non-residential structures	651,091	655,998	659,115	663,172	668,097	672,164	655,998	672,164
5 Machinery and equipment	391,033	392,953	394,743	398,518	400,567	406,789	392,953	406,789
6 Inventories	173,690	172,970	177,143	174,828	178,802	179,194	172,970	179,194
7 Land	264,352	267,387	271,301	275,143	278,621	281,518	267,387	281,518
8 Net financial assets	-1,092,741	-1,078,509	-1,075,582	-1,058,026	-1,068,002	-1,064,807	-1,078,509	-1,064,807
9 Financial assets	4,835,561	4,936,208	5,038,755	5,175,385	5,221,977	5,284,201	4,936,208	5,284,201
10 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
11 Currency and bank deposits	200,010	207,923	211,459	229,531	237,666	253,520	207,923	253,520
12 Other deposits	11,758	12,359	11,572	11,429	11,239	11,986	12,359	11,986
13 Foreign currency deposits	82,490	84,355	91,550	93,978	92,827	93,909	84,355	93,909
14 Consumer credit	217,144	221,707	223,624	230,392	235,830	240,984	221,707	240,984
15 Trade receivables	216,445	220,346	223,858	226,222	224,776	224,340	220,346	224,340
16 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
17 Other loans	152,536	155,812	155,603	158,784	158,295	162,452	155,812	162,452
18 Canada short-term paper	95,683	98,848	97,374	96,699	96,061	98,811	98,848	98,811
19 Other short-term paper	125,951	118,268	118,747	121,005	117,383	115,362	118,268	115,362
20 Mortgages	593,394	601,902	609,420	624,460	637,333	647,125	601,902	647,125
21 Canada bonds	206,249	206,814	210,975	203,473	200,274	194,227	206,814	194,227
22 (of which CSB's)	0	0	...	...	...	...	0	...
23 Provincial bonds	158,562	160,854	169,120	170,637	176,292	182,083	160,854	182,083
24 Municipal bonds	12,016	12,108	12,631	13,126	13,171	13,242	12,108	13,242
25 Other bonds	193,416	198,754	203,694	212,707	214,665	212,225	198,754	212,225
26 Life insurance & pensions	0	0	0	0	0	0	0	0
27 Corporate claims	1,005,795	1,047,016	1,072,414	1,117,333	1,121,220	1,129,702	1,047,016	1,129,702
28 Government claims	19,066	19,170	18,868	19,081	18,845	18,887	19,170	18,887
29 Shares	465,031	484,399	498,158	503,878	519,379	528,282	484,399	528,282
30 Foreign investments	330,093	331,302	328,763	346,713	343,082	346,667	331,302	346,667
31 Other financial assets	522,316	532,692	551,417	560,329	567,903	578,720	532,692	578,720
32 Liabilities and net worth	6,459,412	6,571,307	6,689,039	6,839,154	6,902,911	6,980,800	6,571,307	6,980,800
33 Liabilities	5,928,302	6,014,717	6,114,337	6,233,411	6,289,979	6,349,008	6,014,717	6,349,008
34 Currency and bank deposits	697,176	708,273	721,135	748,230	760,354	779,956	708,273	779,956
35 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
36 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
37 Trade payables	193,778	195,789	197,364	198,953	199,701	200,553	195,789	200,553
38 Bank loans	121,284	116,760	122,908	126,463	127,851	127,678	116,760	127,678
39 Other loans	107,585	112,061	109,628	110,116	107,017	110,311	112,061	110,311
40 Other short-term paper	157,314	152,152	150,269	144,167	142,885	141,450	152,152	141,450
41 Mortgages	104,403	106,209	108,020	111,006	112,454	114,429	106,209	114,429
42 Canada bonds	0	0	0	0	0	0	0	0
43 Provincial bonds	48,116	48,051	48,997	47,701	46,722	47,590	48,051	47,590
44 Municipal bonds	121	121	121	121	121	121	121	121
45 Other bonds	451,903	464,311	474,090	491,542	489,597	490,853	464,311	490,853
46 Life insurance & pensions	800,794	818,918	834,956	847,374	856,165	861,064	818,918	861,064
47 Corporate claims	436,272	442,565	452,349	453,569	454,265	447,274	442,565	447,274
48 Government claims	158,251	157,204	159,996	160,359	160,480	154,843	157,204	154,843
49 Shares	1,844,113	1,870,018	1,900,195	1,943,947	1,972,585	1,993,116	1,870,018	1,993,116
50 Other liabilities	527,503	541,412	556,834	565,025	572,726	592,187	541,412	592,187
51 Net worth	531,110	556,590	574,702	605,743	612,932	631,792	556,590	631,792
Net worth: non-financial assets								
52 Current value	2,403,633	2,445,654	2,496,096	2,570,493	2,606,779	2,646,043	2,445,654	2,646,043
53 Historical cost	1,872,523	1,889,064	1,921,394	1,964,750	1,993,847	2,014,251	1,889,064	2,014,251

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	2,665,207	2,710,441	2,762,206	2,820,317	2,854,924	2,878,583	2,710,441	2,878,583
2 Non-financial assets	1,553,346	1,564,195	1,579,093	1,591,952	1,608,560	1,621,662	1,564,195	1,621,662
3 Residential structures	140,881	142,963	145,194	149,242	151,929	153,977	142,963	153,977
4 Non-residential structures	613,460	618,072	620,819	624,523	629,073	632,415	618,072	632,415
5 Machinery and equipment	372,190	374,143	376,103	379,851	381,936	386,607	374,143	386,607
6 Inventories	173,690	172,970	177,143	174,828	178,802	179,194	172,970	179,194
7 Land	253,125	256,047	259,834	263,508	266,820	269,469	256,047	269,469
8 Net financial assets	-1,029,453	-1,037,497	-1,044,298	-1,044,748	-1,054,678	-1,065,934	-1,037,497	-1,065,934
9 Financial assets	1,111,861	1,146,246	1,183,113	1,228,365	1,246,364	1,256,921	1,146,246	1,256,921
10 Currency and bank deposits	134,643	140,425	142,446	154,639	163,063	170,364	140,425	170,364
11 Other deposits	2,722	2,721	2,748	2,748	2,748	2,748	2,721	2,748
12 Foreign currency deposits	44,337	47,979	52,466	55,948	54,138	52,932	47,979	52,932
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	205,304	209,017	212,677	214,404	212,816	212,702	209,017	212,702
15 Other loans	25,848	25,832	26,459	26,340	26,193	26,126	25,832	26,126
16 Canada short-term paper	5,092	5,268	5,288	5,461	5,451	5,530	5,268	5,530
17 Other short-term paper	20,249	20,400	21,028	21,495	21,879	22,196	20,400	22,196
18 Mortgages	3,844	3,211	3,183	2,917	2,838	2,708	3,211	2,708
19 Canada bonds	2,462	2,562	2,702	2,669	2,688	2,696	2,562	2,696
20 Provincial bonds	3,452	3,568	4,235	4,152	4,216	3,639	3,568	3,639
21 Municipal bonds	3	3	2	2	2	2	3	2
22 Other bonds	9,503	9,581	11,510	11,036	11,206	11,221	9,581	11,221
23 Corporate claims	414,315	427,127	437,264	455,500	465,325	468,968	427,127	468,968
24 Government claims	16,699	16,687	16,308	16,614	16,373	16,418	16,687	16,418
25 Shares	11,765	12,117	14,573	15,089	15,418	15,597	12,117	15,597
26 Foreign investments	2,600	2,421	2,789	3,188	3,381	3,064	2,421	3,064
27 Other financial assets	208,023	216,327	226,435	235,163	237,629	239,010	216,327	239,010
28 Liabilities and net worth	2,665,207	2,710,441	2,762,206	2,820,317	2,854,924	2,878,583	2,710,441	2,878,583
29 Liabilities	2,141,314	2,183,743	2,227,411	2,273,113	2,301,042	2,322,855	2,183,743	2,322,855
30 Trade payables	191,105	193,116	194,227	196,161	196,597	197,656	193,116	197,656
31 Bank loans	109,997	109,302	111,690	113,622	115,336	116,038	109,302	116,038
32 Other loans	82,921	83,349	81,733	80,800	79,101	78,828	83,349	78,828
33 Other short-term paper	48,505	43,170	45,692	46,744	46,380	44,373	43,170	44,373
34 Mortgages	100,012	101,053	102,785	104,329	105,798	107,372	101,053	107,372
35 Canada bonds	0	0	0	0	0	0	0	0
36 Provincial bonds	48,116	48,051	48,997	47,701	46,722	47,590	48,051	47,590
37 Municipal bonds	121	121	121	121	121	121	121	121
38 Other bonds	218,728	226,053	230,420	237,631	232,850	229,654	226,053	229,654
39 Corporate claims	210,469	212,970	214,680	214,475	216,120	219,706	212,970	219,706
40 Government claims	68,940	70,292	71,305	70,134	71,227	70,485	70,292	70,485
41 Shares	923,075	947,782	969,456	997,422	1,021,774	1,046,108	947,782	1,046,108
42 Other liabilities	139,325	148,484	156,305	163,973	169,015	164,924	148,484	164,924
43 Net worth	523,893	526,698	534,795	547,204	553,882	555,728	526,698	555,728
Net worth: non-financial assets								
44 Current value	1,451,901	1,479,362	1,510,740	1,550,227	1,581,212	1,607,671	1,479,362	1,607,671
45 Historical cost	928,008	952,664	975,945	1,003,023	1,027,330	1,051,943	952,664	1,051,943

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	2,368,619	2,409,495	2,459,993	2,515,235	2,547,700	2,571,963	2,409,495	2,571,963
2 Non-financial assets	1,301,266	1,310,411	1,324,505	1,335,271	1,349,889	1,361,863	1,310,411	1,361,863
3 Residential structures	140,881	142,963	145,194	149,242	151,929	153,977	142,963	153,977
4 Non-residential structures	468,557	471,852	473,690	476,619	480,406	483,040	471,852	483,040
5 Machinery and equipment	305,628	307,297	308,893	311,986	313,717	317,942	307,297	317,942
6 Inventories	171,111	170,707	175,735	173,109	176,561	177,319	170,707	177,319
7 Land	215,089	217,592	220,993	224,315	227,276	229,585	217,592	229,585
8 Net financial assets	-917,283	-925,598	-933,745	-934,536	-945,311	-954,939	-925,598	-954,939
9 Financial assets	1,067,353	1,099,084	1,135,488	1,179,964	1,197,811	1,210,100	1,099,084	1,210,100
10 Currency and bank deposits	129,783	135,074	140,008	151,184	159,238	166,960	135,074	166,960
11 Other deposits	2,718	2,718	2,718	2,718	2,718	2,718	2,718	2,718
12 Foreign currency deposits	44,698	47,223	52,346	55,097	53,288	52,362	47,223	52,362
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	199,130	202,413	205,967	208,318	207,004	206,605	202,413	206,605
15 Other loans	20,075	20,108	20,397	20,557	20,916	21,035	20,108	21,035
16 Canada short-term paper	4,276	4,460	4,395	4,875	4,903	4,940	4,460	4,940
17 Other short-term paper	19,739	19,961	19,999	20,725	21,081	21,338	19,961	21,338
18 Mortgages	3,835	3,203	3,171	2,906	2,829	2,699	3,203	2,699
19 Canada bonds	2,241	2,326	2,438	2,402	2,420	2,428	2,326	2,428
20 Provincial bonds	667	791	747	768	710	710	791	710
21 Municipal bonds	...	...	...	...	...	...	...	...
22 Other bonds	7,704	7,774	9,671	8,665	8,708	8,753	7,774	8,753
23 Corporate claims	414,308	427,118	437,257	455,491	465,315	468,954	427,118	468,954
24 Shares	10,306	10,655	10,448	10,990	11,122	11,267	10,655	11,267
25 Foreign investments	1,967	2,093	2,430	2,936	2,970	3,041	2,093	3,041
26 Other financial assets	204,906	212,167	222,496	231,332	233,589	235,290	212,167	235,290
27 Liabilities and net worth	2,368,619	2,409,495	2,459,993	2,515,235	2,547,700	2,571,963	2,409,495	2,571,963
28 Liabilities	1,984,636	2,024,682	2,069,233	2,114,500	2,143,122	2,165,039	2,024,682	2,165,039
29 Trade payables	183,046	184,680	186,520	187,592	188,297	189,101	184,680	189,101
30 Bank loans	107,774	106,069	108,762	110,638	112,598	113,301	106,069	113,301
31 Other loans	76,169	77,407	75,927	75,082	72,933	72,612	77,407	72,612
32 Other short-term paper	40,500	36,092	39,467	39,575	39,595	38,351	36,092	38,351
33 Mortgages	99,913	100,954	102,686	104,232	105,701	107,275	100,954	107,275
34 Other bonds	216,278	224,363	228,758	235,583	230,823	227,359	224,363	227,359
35 Corporate claims	210,469	212,970	214,680	214,475	216,120	219,706	212,970	219,706
36 Shares	923,075	947,782	969,456	997,422	1,021,774	1,046,108	947,782	1,046,108
37 Other liabilities	127,412	134,365	142,977	149,901	155,281	151,226	134,365	151,226
38 Net worth	383,983	384,813	390,760	400,735	404,578	406,924	384,813	406,924
Net worth: non-financial assets								
39 Current value	1,307,058	1,332,595	1,360,216	1,398,157	1,426,352	1,453,032	1,332,595	1,453,032
40 Historical cost	923,075	947,782	969,456	997,422	1,021,774	1,046,108	947,782	1,046,108

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	296,588	300,946	302,213	305,082	307,224	306,620	300,946	306,620
2 Non-financial assets	252,080	253,784	254,588	256,681	258,671	259,799	253,784	259,799
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	144,903	146,220	147,129	147,904	148,667	149,375	146,220	149,375
5 Machinery and equipment	66,562	66,846	67,210	67,865	68,219	68,665	66,846	68,665
6 Inventories	2,579	2,263	1,408	1,719	2,241	1,875	2,263	1,875
7 Land	38,036	38,455	38,841	39,193	39,544	39,884	38,455	39,884
8 Net financial assets	-112,170	-111,899	-110,553	-110,212	-109,367	-110,995	-111,899	-110,995
9 Financial assets	44,508	47,162	47,625	48,401	48,553	46,821	47,162	46,821
10 Currency and bank deposits	4,860	5,351	2,438	3,455	3,825	3,404	5,351	3,404
11 Other deposits	4	3	30	30	30	30	3	30
12 Foreign currency deposits	-361	756	120	851	850	570	756	570
13 Trade receivables	6,174	6,604	6,710	6,086	5,812	6,097	6,604	6,097
14 Other loans	5,773	5,724	6,062	5,783	5,277	5,091	5,724	5,091
15 Canada short-term paper	816	808	893	586	548	590	808	590
16 Other short-term paper	510	439	1,029	770	798	858	439	858
17 Mortgages	9	8	12	11	9	9	8	9
18 Canada bonds	221	236	264	267	268	268	236	268
19 Provincial bonds	2,785	2,777	3,488	3,384	3,506	2,929	2,777	2,929
20 Municipal bonds	3	3	2	2	2	2	3	2
21 Other bonds	1,799	1,807	1,839	2,371	2,498	2,468	1,807	2,468
22 Corporate claims	7	9	7	9	10	14	9	14
23 Government claims	16,699	16,687	16,308	16,614	16,373	16,418	16,687	16,418
24 Shares	1,459	1,462	4,125	4,099	4,296	4,330	1,462	4,330
25 Foreign investments	633	328	359	252	411	23	328	23
26 Other financial assets	3,117	4,160	3,939	3,831	4,040	3,720	4,160	3,720
27 Liabilities and net worth	296,588	300,946	302,213	305,082	307,224	306,620	300,946	306,620
28 Liabilities	156,678	159,061	158,178	158,613	157,920	157,816	159,061	157,816
29 Trade payables	8,059	8,436	7,707	8,569	8,300	8,555	8,436	8,555
30 Bank loans	2,223	3,233	2,928	2,984	2,738	2,737	3,233	2,737
31 Other loans	6,752	5,942	5,806	5,718	6,168	6,216	5,942	6,216
32 Other short-term paper	8,005	7,078	6,225	7,169	6,785	6,022	7,078	6,022
33 Mortgages	99	99	99	97	97	97	99	97
34 Canada bonds	0	0	0	0	0	0	0	0
35 Provincial bonds	48,116	48,051	48,997	47,701	46,722	47,590	48,051	47,590
36 Municipal bonds	121	121	121	121	121	121	121	121
37 Other bonds	2,450	1,690	1,662	2,048	2,027	2,295	1,690	2,295
38 Corporate claims	0	0	0	0	0	0	0	0
39 Government claims	68,940	70,292	71,305	70,134	71,227	70,485	70,292	70,485
40 Shares	0	0	0	0	0	0	0	0
41 Other liabilities	11,913	14,119	13,328	14,072	13,734	13,698	14,119	13,698
42 Net worth	139,910	141,885	144,035	146,469	149,304	148,804	141,885	148,804
Net worth: non-financial assets								
43 Current value	144,843	146,767	150,524	152,070	154,860	154,639	146,767	154,639
44 Historical cost	4,933	4,882	6,489	5,601	5,556	5,835	4,882	5,835

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	33,193	35,699	35,314	35,558	35,601	34,921	35,699	34,921
2 Non-financial assets	23,471	23,926	24,170	24,234	24,369	24,573	23,926	24,573
3 Non-residential structures	11,966	12,210	12,286	12,351	12,415	12,474	12,210	12,474
4 Machinery and equipment	7,385	7,470	7,511	7,584	7,624	7,674	7,470	7,674
5 Inventories	979	1,035	1,130	1,026	1,028	1,094	1,035	1,094
6 Land	3,141	3,211	3,243	3,273	3,302	3,331	3,211	3,331
7 Net financial assets	-5,323	-4,893	-5,088	-4,648	-4,457	-4,952	-4,893	-4,952
8 Financial assets	9,722	11,773	11,144	11,324	11,232	10,348	11,773	10,348
9 Currency and bank deposits	207	808	470	494	796	768	808	768
10 Other deposits	1	0	4	4	4	4	0	4
11 Foreign currency deposits	-361	756	120	851	850	570	756	570
12 Trade receivables	1,358	1,255	1,275	1,158	1,132	1,139	1,255	1,139
13 Other loans	4,410	4,359	4,702	4,437	3,940	3,762	4,359	3,762
14 Canada short-term paper	816	808	893	586	548	590	808	590
15 Other short-term paper	426	348	514	494	461	497	348	497
16 Mortgages	0	0	4	4	4	4	0	4
17 Canada bonds	121	135	163	163	164	164	135	164
18 Provincial bonds	83	77	83	65	62	67	77	67
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	58	58	61	232	232	235	58	235
21 Corporate claims	7	9	7	9	10	14	9	14
22 Government claims	1,056	1,018	878	960	960	960	1,018	960
23 Shares	0	0	0	0	0	0	0	0
24 Foreign investments	615	311	334	229	388	0	311	0
25 Other financial assets	925	1,831	1,636	1,638	1,681	1,574	1,831	1,574
26 Liabilities and net worth	33,193	35,699	35,314	35,558	35,601	34,921	35,699	34,921
27 Liabilities	15,045	16,666	16,232	15,972	15,689	15,300	16,666	15,300
28 Trade payables	654	772	846	953	905	1,009	772	1,009
29 Bank loans	-114	878	174	173	175	175	878	175
30 Other loans	554	0	23	23	23	23	0	23
31 Other short-term paper	6,636	6,612	5,959	6,381	6,455	5,505	6,612	5,505
32 Mortgages	0	0	0	0	0	0	0	0
33 Canada bonds	...	...	...	...	...	...	...	...
34 Other bonds	882	122	51	437	415	683	122	683
35 Corporate claims	0	0	0	0	0	0	0	0
36 Government claims	5,012	4,945	6,562	5,674	5,627	5,906	4,945	5,906
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	1,421	3,337	2,617	2,331	2,089	1,999	3,337	1,999
39 Net worth	18,148	19,033	19,082	19,586	19,912	19,621	19,033	19,621
Net worth: non-financial assets								
40 Current value	23,081	23,915	25,571	25,187	25,468	25,456	23,915	25,456
41 Historical cost	4,933	4,882	6,489	5,601	5,556	5,835	4,882	5,835

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	233,260	234,588	236,196	238,551	240,431	240,395	234,588	240,395
2 Non-financial assets	199,773	200,498	201,014	202,773	204,409	205,221	200,498	205,221
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	116,300	117,073	117,801	118,421	119,032	119,599	117,073	119,599
5 Machinery and equipment	51,594	51,593	51,874	52,380	52,653	52,997	51,593	52,997
6 Inventories	1,351	1,042	240	592	1,062	692	1,042	692
7 Land	30,528	30,790	31,099	31,380	31,662	31,933	30,790	31,933
8 Net financial assets	-99,790	-100,008	-97,940	-97,955	-97,072	-98,221	-100,008	-98,221
9 Financial assets	33,487	34,090	35,182	35,778	36,022	35,174	34,090	35,174
10 Currency and bank deposits	4,277	4,167	1,592	2,585	2,653	2,260	4,167	2,260
11 Other deposits	0	0	23	23	23	23	0	23
12 Foreign currency deposits	0	0	0	0	0	0	0	0
13 Trade receivables	4,402	4,935	5,021	4,514	4,266	4,544	4,935	4,544
14 Other loans	1,363	1,365	1,360	1,346	1,337	1,329	1,365	1,329
15 Canada short-term paper	0	0	0	0	0	0	0	0
16 Other short-term paper	84	91	515	276	337	361	91	361
17 Mortgages	9	8	8	7	5	5	8	5
18 Canada bonds	98	99	99	102	102	102	99	102
19 Provincial bonds	2,702	2,700	3,405	3,319	3,444	2,862	2,700	2,862
20 Municipal bonds	2	2	1	1	1	1	2	1
21 Other bonds	1,737	1,745	1,774	2,135	2,262	2,229	1,745	2,229
22 Corporate claims	0	0	0	0	0	0	0	0
23 Government claims	15,577	15,603	15,364	15,588	15,347	15,392	15,603	15,392
24 Shares	1,459	1,462	4,125	4,099	4,296	4,330	1,462	4,330
25 Foreign investments	18	17	25	23	23	23	17	23
26 Other financial assets	1,759	1,896	1,870	1,760	1,926	1,713	1,896	1,713
27 Liabilities and net worth	233,260	234,588	236,196	238,551	240,431	240,395	234,588	240,395
28 Liabilities	133,277	134,098	133,122	133,733	133,094	133,395	134,098	133,395
29 Trade payables	6,845	7,104	6,301	7,056	6,835	6,986	7,104	6,986
30 Bank loans	2,121	2,139	2,538	2,595	2,347	2,346	2,139	2,346
31 Other loans	6,099	5,843	5,684	5,596	6,046	6,094	5,843	6,094
32 Other short-term paper	1,369	466	266	788	330	517	466	517
33 Mortgages	37	37	37	35	35	35	37	35
34 Provincial bonds	48,116	48,051	48,997	47,701	46,722	47,590	48,051	47,590
35 Other bonds	1,568	1,568	1,611	1,611	1,612	1,612	1,568	1,612
36 Government claims	61,432	62,910	61,958	61,770	62,800	61,795	62,910	61,795
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	5,690	5,980	5,730	6,581	6,366	6,420	5,980	6,420
39 Net worth	99,983	100,490	103,074	104,818	107,337	107,000	100,490	107,000
Net worth: non-financial assets								
40 Current value	99,983	100,490	103,074	104,818	107,337	107,000	100,490	107,000
41 Historical cost	0	0	0	0	0	0	0	0

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	30,135	30,659	30,703	30,973	31,192	31,304	30,659	31,304
2 Non-financial assets	28,836	29,360	29,404	29,674	29,893	30,005	29,360	30,005
3 Non-residential structures	16,637	16,937	17,042	17,132	17,220	17,302	16,937	17,302
4 Machinery and equipment	7,583	7,783	7,825	7,901	7,942	7,994	7,783	7,994
5 Land	4,367	4,454	4,499	4,540	4,580	4,620	4,454	4,620
6 Net financial assets	-7,057	-6,998	-7,525	-7,609	-7,838	-7,822	-6,998	-7,822
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	30,135	30,659	30,703	30,973	31,192	31,304	30,659	31,304
16 Liabilities	8,356	8,297	8,824	8,908	9,137	9,121	8,297	9,121
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	2,496	2,437	2,785	2,690	2,800	2,784	2,437	2,784
23 Other liabilities	4,802	4,802	4,981	5,160	5,279	5,279	4,802	5,279
24 Net worth	21,779	22,362	21,879	22,065	22,055	22,183	22,362	22,183
Net worth: non-financial assets								
25 Current value	21,779	22,362	21,879	22,065	22,055	22,183	22,362	22,183

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	3,794,205	3,860,866	3,926,833	4,018,837	4,047,987	4,102,217	3,860,866	4,102,217
2 Non-financial assets	70,505	70,904	71,191	71,817	72,374	74,937	70,904	74,937
3 Residential structures	2,804	2,828	2,788	2,866	2,918	2,957	2,828	2,957
4 Non-residential structures	37,631	37,926	38,296	38,649	39,024	39,749	37,926	39,749
5 Machinery and equipment	18,843	18,810	18,640	18,667	18,631	20,182	18,810	20,182
6 Inventories	0	0	0	0	0	0	0	0
7 Land	11,227	11,340	11,467	11,635	11,801	12,049	11,340	12,049
8 Net financial assets	-63,288	-41,012	-31,284	-13,278	-13,324	1,127	-41,012	1,127
9 Financial assets	3,723,700	3,789,962	3,855,642	3,947,020	3,975,613	4,027,280	3,789,962	4,027,280
10 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
11 Gold and foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
12 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
13 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
14 Currency and bank deposits	65,367	67,498	69,013	74,892	74,603	83,156	67,498	83,156
15 Other deposits	9,036	9,638	8,824	8,681	8,491	9,238	9,638	9,238
16 Foreign currency deposits	38,153	36,376	39,084	38,030	38,689	40,977	36,376	40,977
17 Consumer credit	216,144	220,707	222,624	229,392	234,830	239,984	220,707	239,984
18 Trade receivables	11,141	11,329	11,181	11,818	11,960	11,638	11,329	11,638
19 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
20 Other loans	126,688	129,980	129,144	132,444	132,102	136,326	129,980	136,326
21 Canada short-term paper	90,591	93,580	92,086	91,238	90,610	93,281	93,580	93,281
22 Other short-term paper	105,702	97,868	97,719	99,510	95,504	93,166	97,868	93,166
23 Mortgages	589,550	598,691	606,237	621,543	634,495	644,417	598,691	644,417
24 Canada bonds	203,787	204,252	208,273	200,804	197,586	191,531	204,252	191,531
25 Provincial bonds	155,110	157,286	164,885	166,485	172,076	178,444	157,286	178,444
26 Municipal bonds	12,013	12,105	12,629	13,124	13,169	13,240	12,105	13,240
27 Other bonds	183,913	189,173	192,184	201,671	203,459	201,004	189,173	201,004
28 Corporate claims	591,480	619,889	635,150	661,833	655,895	660,734	619,889	660,734
29 Government claims	2,367	2,483	2,560	2,467	2,472	2,469	2,483	2,469
30 Shares	453,266	472,282	483,585	488,789	503,961	512,685	472,282	512,685
31 Foreign investments	327,493	328,881	325,974	343,525	339,701	343,603	328,881	343,603
32 Other financial assets	314,293	316,365	324,982	325,166	330,274	339,710	316,365	339,710
33 Liabilities and net worth	3,794,205	3,860,866	3,926,833	4,018,837	4,047,987	4,102,217	3,860,866	4,102,217
34 Liabilities	3,786,988	3,830,974	3,886,926	3,960,298	3,988,937	4,026,153	3,830,974	4,026,153
35 Currency and bank deposits	697,176	708,273	721,135	748,230	760,354	779,956	708,273	779,956
36 Other deposits	175,279	179,956	180,098	184,627	187,275	190,904	179,956	190,904
37 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
38 Trade payables	2,673	2,673	3,137	2,792	3,104	2,897	2,673	2,897
39 Bank loans	11,287	7,458	11,218	12,841	12,515	11,640	7,458	11,640
40 Other loans	24,664	28,712	27,895	29,316	27,916	31,483	28,712	31,483
41 Other short-term paper	108,809	108,982	104,577	97,423	96,505	97,077	108,982	97,077
42 Mortgages	4,391	5,156	5,235	6,677	6,656	7,057	5,156	7,057
43 Canada bonds	0	0	0	0	0	0	0	0
44 Provincial bonds	0	0	0	0	0	0	0	0
45 Municipal bonds	0	0	0	0	0	0	0	0
46 Other bonds	233,175	238,258	243,670	253,911	256,747	261,199	238,258	261,199
47 Life insurance & pensions	800,794	818,918	834,956	847,374	856,165	861,064	818,918	861,064
48 Corporate claims	225,803	229,595	237,669	239,094	238,145	227,568	229,595	227,568
49 Government claims	89,311	86,912	88,691	90,225	89,253	84,358	86,912	84,358
50 Shares	921,038	922,236	930,739	946,525	950,811	947,008	922,236	947,008
51 Other liabilities	388,178	392,928	400,529	401,052	403,711	427,263	392,928	427,263
52 Net worth	7,217	29,892	39,907	58,539	59,050	76,064	29,892	76,064
Net worth: non-financial assets								
53 Current value	951,732	966,292	985,356	1,020,266	1,025,567	1,038,372	966,292	1,038,372
54 Historical cost	944,515	936,400	945,449	961,727	966,517	962,308	936,400	962,308

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	90,163	90,514	88,514	91,233	88,392	86,911	90,514	86,911
2 Non-financial assets	254	256	260	262	267	276	256	276
3 Non-residential structures	143	144	146	147	149	151	144	151
4 Machinery and equipment	73	74	75	76	78	85	74	85
5 Land	38	38	39	39	40	40	38	40
6 Net financial assets	1	993	45	62	-8	118	993	118
7 Financial assets	89,909	90,258	88,254	90,971	88,125	86,635	90,258	86,635
8 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
9 Gold and foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
10 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
11 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
12 Other loans	579	1,902	411	1,033	0	2,519	1,902	2,519
13 Canada short-term paper	12,608	11,733	10,993	12,199	13,430	11,357	11,733	11,357
14 Other short-term paper	0	0	0	0	0	0	0	0
15 Canada bonds	28,460	28,665	29,781	29,974	29,497	29,562	28,665	29,562
16 Government claims	...	...	...	...	...	...	...	...
17 Other financial assets	543	2,269	953	1,416	545	2,883	2,269	2,883
18 Liabilities and net worth	90,163	90,514	88,514	91,233	88,392	86,911	90,514	86,911
19 Liabilities	89,908	89,265	88,209	90,909	88,133	86,517	89,265	86,517
20 Currency and bank deposits	41,859	43,561	41,723	44,211	43,191	46,177	43,561	46,177
21 Government claims	47,607	45,580	46,006	46,241	44,548	40,214	45,580	40,214
22 Other liabilities	442	124	480	457	394	126	124	126
23 Net worth	255	1,249	305	324	259	394	1,249	394
Net worth: non-financial assets								
24 Current value	285	1,279	335	354	289	424	1,279	424
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 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	42,586	44,964	42,538	45,022	43,874	46,727	44,964	46,727
2 Non-financial assets	254	256	260	262	267	276	256	276
3 Non-residential structures	143	144	146	147	149	151	144	151
4 Machinery and equipment	73	74	75	76	78	85	74	85
5 Land	38	38	39	39	40	40	38	40
6 Net financial assets	1	993	45	62	-8	118	993	118
7 Financial assets	42,332	44,708	42,278	44,760	43,607	46,451	44,708	46,451
8 Official reserves	143	139	140	138	135	130	139	130
9 Gold & foreign currency	143	139	140	138	135	130	139	130
10 Other loans	579	1,902	411	1,033	0	2,519	1,902	2,519
11 Canada short-term paper	12,608	11,733	10,993	12,199	13,430	11,357	11,733	11,357
12 Other short-term paper	0	0	0	0	0	0	0	0
13 Canada bonds	28,460	28,665	29,781	29,974	29,497	29,562	28,665	29,562
14 Government claims	...	...	...	...	...	...	...	...
15 Other financial assets	542	2,269	953	1,416	545	2,883	2,269	2,883
16 Liabilities and net worth	42,586	44,964	42,538	45,022	43,874	46,727	44,964	46,727
17 Liabilities	42,331	43,715	42,233	44,698	43,615	46,333	43,715	46,333
18 Currency and bank deposits	41,859	43,561	41,723	44,211	43,191	46,177	43,561	46,177
19 Government claims	30	30	30	30	30	30	30	30
20 Other liabilities	442	124	480	457	394	126	124	126
21 Net worth	255	1,249	305	324	259	394	1,249	394
Net worth: non-financial assets								
22 Current value	285	1,279	335	354	289	424	1,279	424
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 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	42,209	40,556	41,246	41,748	40,480	36,179	40,556	36,179
2 Financial assets	42,209	40,556	41,246	41,748	40,480	36,179	40,556	36,179
3 Official reserves	42,208	40,556	41,246	41,748	40,480	36,179	40,556	36,179
4 Gold & foreign currency	41,136	39,470	40,135	40,615	39,392	35,068	39,470	35,068
5 IMF reserve position	0	0	0	0	0	0	0	0
6 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
7 Other financial assets	1	0	0	0	0	0	0	0
8 Liabilities and net worth	42,209	40,556	41,246	41,748	40,480	36,179	40,556	36,179
9 Liabilities	42,209	40,556	41,246	41,748	40,480	36,179	40,556	36,179
10 Government claims	42,209	40,556	41,246	41,748	40,480	36,179	40,556	36,179

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	5,368	4,994	4,730	4,463	4,038	4,005	4,994	4,005
2 Financial assets	5,368	4,994	4,730	4,463	4,038	4,005	4,994	4,005
3 Official reserves	5,368	4,994	4,730	4,463	4,038	4,005	4,994	4,005
4 Gold & foreign currency	8	6	7	15	3	6	6	6
5 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
6 Liabilities and net worth	5,368	4,994	4,730	4,463	4,038	4,005	4,994	4,005
7 Liabilities	5,368	4,994	4,730	4,463	4,038	4,005	4,994	4,005
8 Government claims	5,368	4,994	4,730	4,463	4,038	4,005	4,994	4,005

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,329,746	1,348,830	1,369,859	1,414,194	1,421,242	1,449,122	1,348,830	1,449,122
2 Non-financial assets	23,184	23,302	23,373	23,522	23,652	24,572	23,302	24,572
3 Non-residential structures	12,660	12,749	12,818	12,886	12,958	13,151	12,749	13,151
4 Machinery and equipment	7,201	7,200	7,170	7,222	7,246	7,910	7,200	7,910
5 Land	3,323	3,353	3,385	3,414	3,448	3,511	3,353	3,511
6 Net financial assets	-16,026	-14,034	-9,870	-5,086	-8,529	-9,525	-14,034	-9,525
7 Financial assets	1,306,562	1,325,528	1,346,486	1,390,672	1,397,590	1,424,550	1,325,528	1,424,550
8 Currency and bank deposits	8,933	10,324	9,941	9,890	7,555	10,193	10,324	10,193
9 Other deposits	390	622	672	869	485	538	622	538
10 Foreign currency deposits	13,521	11,220	12,637	11,493	13,381	15,401	11,220	15,401
11 Consumer credit	158,383	162,100	164,813	173,183	178,690	183,236	162,100	183,236
12 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
13 Other loans	24,060	24,173	24,169	24,537	25,423	25,842	24,173	25,842
14 Canada short-term paper	24,662	26,583	28,119	24,086	21,478	25,679	26,583	25,679
15 Other short-term paper	29,235	30,298	29,628	29,077	28,669	29,493	30,298	29,493
16 Mortgages	430,076	434,516	436,841	447,730	454,037	458,412	434,516	458,412
17 Canada bonds	44,908	45,460	43,317	37,352	36,076	34,044	45,460	34,044
18 Provincial bonds	18,268	18,461	18,681	19,704	19,902	21,032	18,461	21,032
19 Municipal bonds	1,963	1,874	1,772	2,000	2,010	1,958	1,874	1,958
20 Other bonds	16,810	17,073	16,910	23,719	23,958	22,494	17,073	22,494
21 Corporate claims	134,156	147,347	148,968	158,709	150,847	148,736	147,347	148,736
22 Shares	69,668	79,363	78,535	80,174	83,898	89,652	79,363	89,652
23 Foreign investments	29,483	29,498	29,812	32,436	30,237	31,478	29,498	31,478
24 Other financial assets	122,159	110,726	118,279	126,454	129,861	134,999	110,726	134,999
25 Liabilities and net worth	1,329,746	1,348,830	1,369,859	1,414,194	1,421,242	1,449,122	1,348,830	1,449,122
26 Liabilities	1,322,588	1,339,562	1,356,356	1,395,758	1,406,119	1,434,075	1,339,562	1,434,075
27 Currency and bank deposits	655,317	664,712	679,412	704,019	717,163	733,779	664,712	733,779
28 Other deposits	162,665	167,074	167,069	171,382	173,958	177,297	167,074	177,297
29 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
30 Bank loans	281	-75	389	320	289	289	-75	289
31 Other loans	1,267	1,087	1,198	1,106	1,432	1,422	1,087	1,422
32 Other short-term paper	0	0	...	...	...	...	0	...
33 Mortgages	0	0	1	1	1	1	0	1
34 Other bonds	21,142	21,578	22,469	23,959	23,394	23,457	21,578	23,457
35 Corporate claims	102,887	109,083	114,049	118,213	116,423	107,383	109,083	107,383
36 Shares	82,922	84,005	85,861	87,444	87,823	88,516	84,005	88,516
37 Other liabilities	191,697	191,181	188,531	189,103	185,856	205,252	191,181	205,252
38 Net worth	7,158	9,268	13,503	18,436	15,123	15,047	9,268	15,047
Net worth: non-financial assets								
39 Current value	90,080	93,273	99,364	105,880	102,946	103,563	93,273	103,563
40 Historical cost	82,922	84,005	85,861	87,444	87,823	88,516	84,005	88,516

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,155,919	1,169,801	1,191,680	1,232,374	1,235,678	1,260,325	1,169,801	1,260,325
2 Non-financial assets	20,011	20,111	20,168	20,297	20,408	21,223	20,111	21,223
3 Non-residential structures	10,714	10,789	10,847	10,904	10,965	11,128	10,789	11,128
4 Machinery and equipment	6,485	6,484	6,457	6,504	6,526	7,124	6,484	7,124
5 Land	2,812	2,838	2,864	2,889	2,917	2,971	2,838	2,971
6 Net financial assets	-13,059	-11,067	-6,743	-1,935	-5,369	-6,271	-11,067	-6,271
7 Financial assets	1,135,908	1,149,690	1,171,512	1,212,077	1,215,270	1,239,102	1,149,690	1,239,102
8 Currency and bank deposits	5,200	5,920	6,303	5,840	3,476	6,020	5,920	6,020
9 Other deposits	0	0	...	...	...	...	0	...
10 Foreign currency deposits	13,375	11,089	12,511	11,327	13,279	15,260	11,089	15,260
11 Consumer credit	138,693	142,299	144,384	152,469	157,548	161,796	142,299	161,796
12 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
13 Other loans	0	0	...	...	...	...	0	...
14 Canada short-term paper	23,719	25,650	27,219	23,292	20,433	24,584	25,650	24,584
15 Other short-term paper	22,538	23,129	22,753	23,547	23,440	23,434	23,129	23,434
16 Mortgages	340,946	343,173	343,893	352,468	356,472	359,160	343,173	359,160
17 Canada bonds	42,184	42,784	41,181	34,885	33,520	31,433	42,784	31,433
18 Provincial bonds	12,658	12,827	12,822	13,775	13,925	14,976	12,827	14,976
19 Municipal bonds	1,692	1,580	1,528	1,771	1,748	1,733	1,580	1,733
20 Other bonds	13,542	13,494	13,208	20,159	20,225	19,006	13,494	19,006
21 Corporate claims	129,649	142,615	143,379	153,075	144,973	142,638	142,615	142,638
22 Shares	69,107	78,781	77,706	79,335	83,168	88,924	78,781	88,924
23 Foreign investments	29,172	29,177	29,444	31,826	29,643	30,892	29,177	30,892
24 Other financial assets	113,546	101,282	111,789	119,049	122,337	127,883	101,282	127,883
25 Liabilities and net worth	1,155,919	1,169,801	1,191,680	1,232,374	1,235,678	1,260,325	1,169,801	1,260,325
26 Liabilities	1,148,967	1,160,757	1,178,255	1,214,012	1,220,639	1,245,373	1,160,757	1,245,373
27 Currency and bank deposits	655,317	664,712	679,412	704,019	717,163	733,779	664,712	733,779
28 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
29 Other loans	435	4	43	0	33	16	4	16
30 Other short-term paper	0	0	...	...	...	...	0	...
31 Other bonds	21,041	21,475	22,385	23,878	23,292	23,372	21,475	23,372
32 Corporate claims	100,714	106,578	109,383	113,900	111,175	102,041	106,578	102,041
33 Shares	82,018	83,098	84,896	86,463	86,830	87,494	83,098	87,494
34 Other liabilities	185,032	183,973	184,759	185,541	182,366	201,992	183,973	201,992
35 Net worth	6,952	9,044	13,425	18,362	15,039	14,952	9,044	14,952
Net worth: non-financial assets								
36 Current value	88,970	92,142	98,321	104,825	101,869	102,446	92,142	102,446
37 Historical cost	82,018	83,098	84,896	86,463	86,830	87,494	83,098	87,494

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	173,827	179,029	178,179	181,820	185,564	188,797	179,029	188,797
2 Non-financial assets	3,173	3,191	3,205	3,225	3,244	3,349	3,191	3,349
3 Non-residential structures	1,946	1,960	1,971	1,982	1,993	2,023	1,960	2,023
4 Machinery and equipment	716	716	713	718	720	786	716	786
5 Land	511	515	521	525	531	540	515	540
6 Net financial assets	-2,967	-2,967	-3,127	-3,151	-3,160	-3,254	-2,967	-3,254
7 Financial assets	170,654	175,838	174,974	178,595	182,320	185,448	175,838	185,448
8 Currency and bank deposits	3,733	4,404	3,638	4,050	4,079	4,173	4,404	4,173
9 Other deposits	390	622	672	869	485	538	622	538
10 Foreign currency deposits	146	131	126	166	102	141	131	141
11 Consumer credit	19,690	19,801	20,429	20,714	21,142	21,440	19,801	21,440
12 Other loans	24,060	24,173	24,169	24,537	25,423	25,842	24,173	25,842
13 Canada short-term paper	943	933	900	794	1,045	1,095	933	1,095
14 Other short-term paper	6,697	7,169	6,875	5,530	5,229	6,059	7,169	6,059
15 Mortgages	89,130	91,343	92,948	95,262	97,565	99,252	91,343	99,252
16 Canada bonds	2,724	2,676	2,136	2,467	2,556	2,611	2,676	2,611
17 Provincial bonds	5,610	5,634	5,859	5,929	5,977	6,056	5,634	6,056
18 Municipal bonds	271	294	244	229	262	225	294	225
19 Other bonds	3,268	3,579	3,702	3,560	3,733	3,488	3,579	3,488
20 Corporate claims	4,507	4,732	5,589	5,634	5,874	6,098	4,732	6,098
21 Shares	561	582	829	839	730	728	582	728
22 Foreign investments	311	321	368	610	594	586	321	586
23 Other financial assets	8,613	9,444	6,490	7,405	7,524	7,116	9,444	7,116
24 Liabilities and net worth	173,827	179,029	178,179	181,820	185,564	188,797	179,029	188,797
25 Liabilities	173,621	178,805	178,101	181,746	185,480	188,702	178,805	188,702
26 Other deposits	162,665	167,074	167,069	171,382	173,958	177,297	167,074	177,297
27 Foreign currency deposits	...	...	...	...	...	...	...	...
28 Bank loans	281	-75	389	320	289	289	-75	289
29 Other loans	832	1,083	1,155	1,106	1,399	1,406	1,083	1,406
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Mortgages	0	0	1	1	1	1	0	1
32 Other bonds	101	103	84	81	102	85	103	85
33 Corporate claims	2,173	2,505	4,666	4,313	5,248	5,342	2,505	5,342
34 Shares	904	907	965	981	993	1,022	907	1,022
35 Other liabilities	6,665	7,208	3,772	3,562	3,490	3,260	7,208	3,260
36 Net worth	206	224	78	74	84	95	224	95
Net worth: non-financial assets								
37 Current value	1,110	1,131	1,043	1,055	1,077	1,117	1,131	1,117
38 Historical cost	904	907	965	981	993	1,022	907	1,022

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	162,632	167,804	166,669	169,807	173,232	176,310	167,804	176,310
2 Non-financial assets	3,016	3,033	3,045	3,064	3,081	3,182	3,033	3,182
3 Non-residential structures	1,835	1,848	1,858	1,868	1,878	1,906	1,848	1,906
4 Machinery and equipment	699	699	696	701	703	767	699	767
5 Land	482	486	491	495	500	509	486	509
6 Net financial assets	-3,016	-3,033	-3,045	-3,064	-3,081	-3,182	-3,033	-3,182
7 Financial assets	159,616	164,771	163,624	166,743	170,151	173,128	164,771	173,128
8 Currency and bank deposits	2,918	3,600	2,883	3,288	3,240	3,309	3,600	3,309
9 Other deposits	232	257	269	362	273	326	257	326
10 Foreign currency deposits	130	122	113	157	91	128	122	128
11 Consumer credit	19,384	19,603	20,250	20,542	20,948	21,243	19,603	21,243
12 Other loans	23,738	23,843	23,830	24,223	25,088	25,505	23,843	25,505
13 Canada short-term paper	298	378	342	333	324	359	378	359
14 Other short-term paper	6,357	6,823	6,693	5,267	5,033	5,846	6,823	5,846
15 Mortgages	82,385	84,932	86,033	87,995	90,052	91,781	84,932	91,781
16 Canada bonds	2,295	2,251	1,694	2,014	2,110	2,166	2,251	2,166
17 Provincial bonds	5,361	5,381	5,608	5,677	5,731	5,815	5,381	5,815
18 Municipal bonds	251	276	226	212	247	210	276	210
19 Other bonds	3,089	3,383	3,479	3,331	3,364	3,118	3,383	3,118
20 Corporate claims	4,473	4,480	5,502	5,513	5,764	5,844	4,480	5,844
21 Shares	290	301	548	572	544	555	301	555
22 Foreign investments	302	317	365	607	591	583	317	583
23 Other financial assets	8,113	8,824	5,789	6,650	6,751	6,340	8,824	6,340
24 Liabilities and net worth	162,632	167,804	166,669	169,807	173,232	176,310	167,804	176,310
25 Liabilities	162,632	167,804	166,669	169,807	173,232	176,310	167,804	176,310
26 Other deposits	153,277	157,610	157,302	161,209	163,451	166,630	157,610	166,630
27 Bank loans	271	-80	375	317	276	276	-80	276
28 Other loans	789	1,054	1,141	1,092	1,385	1,392	1,054	1,392
29 Other bonds	...	...	...	...	...	...	...	...
30 Corporate claims	2,050	2,499	4,620	4,270	5,197	5,290	2,499	5,290
31 Other liabilities	6,245	6,721	3,231	2,919	2,923	2,722	6,721	2,722

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	11,195	11,225	11,510	12,013	12,332	12,487	11,225	12,487
2 Non-financial assets	157	158	160	161	163	167	158	167
3 Non-residential structures	111	112	113	114	115	117	112	117
4 Machinery and equipment	17	17	17	17	17	19	17	19
5 Land	29	29	30	30	31	31	29	31
6 Net financial assets	49	66	-82	-87	-79	-72	66	-72
7 Financial assets	11,038	11,067	11,350	11,852	12,169	12,320	11,067	12,320
8 Currency and bank deposits	815	804	755	762	839	864	804	864
9 Other deposits	158	365	403	507	212	212	365	212
10 Foreign currency deposits	16	9	13	9	11	13	9	13
11 Consumer credit	306	198	179	172	194	197	198	197
12 Other loans	322	330	339	314	335	337	330	337
13 Canada short-term paper	645	555	558	461	721	736	555	736
14 Other short-term paper	340	346	182	263	196	213	346	213
15 Mortgages	6,745	6,411	6,915	7,267	7,513	7,471	6,411	7,471
16 Canada bonds	429	425	442	453	446	445	425	445
17 Provincial bonds	249	253	251	252	246	241	253	241
18 Municipal bonds	20	18	18	17	15	15	18	15
19 Other bonds	179	196	223	229	369	370	196	370
20 Corporate claims	34	252	87	121	110	254	252	254
21 Shares	271	281	281	267	186	173	281	173
22 Foreign investments	9	4	3	3	3	3	4	3
23 Other financial assets	500	620	701	755	773	776	620	776
24 Liabilities and net worth	11,195	11,225	11,510	12,013	12,332	12,487	11,225	12,487
25 Liabilities	10,989	11,001	11,432	11,939	12,248	12,392	11,001	12,392
26 Other deposits	9,388	9,464	9,767	10,173	10,507	10,667	9,464	10,667
27 Foreign currency deposits	...	...	...	...	...	...	...	...
28 Bank loans	10	5	14	3	13	13	5	13
29 Other loans	43	29	14	14	14	14	29	14
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Mortgages	...	...	1	1	1	1	...	1
32 Other bonds	101	103	84	81	102	85	103	85
33 Corporate claims	123	6	46	43	51	52	6	52
34 Shares	904	907	965	981	993	1,022	907	1,022
35 Other liabilities	420	487	541	643	567	538	487	538
36 Net worth	206	224	78	74	84	95	224	95
Net worth: non-financial assets								
37 Current value	1,110	1,131	1,043	1,055	1,077	1,117	1,131	1,117
38 Historical cost	904	907	965	981	993	1,022	907	1,022

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	866,448	884,385	903,420	913,525	923,667	931,722	884,385	931,722
2 Non-financial assets	15,264	15,350	15,416	15,500	15,583	15,967	15,350	15,967
3 Non-residential structures	10,307	10,388	10,452	10,514	10,581	10,750	10,388	10,750
4 Machinery and equipment	2,251	2,230	2,204	2,199	2,187	2,347	2,230	2,347
5 Land	2,706	2,732	2,760	2,787	2,815	2,870	2,732	2,870
6 Net financial assets	-15,264	-15,350	-15,416	-15,500	-15,583	-15,967	-15,350	-15,967
7 Financial assets	851,184	869,035	888,004	898,025	908,084	915,755	869,035	915,755
8 Currency and bank deposits	4,676	5,210	5,398	5,808	6,090	7,378	5,210	7,378
9 Other deposits	824	1,067	1,025	1,129	1,030	990	1,067	990
10 Foreign currency deposits	468	500	636	631	511	509	500	509
11 Consumer credit	4,645	4,588	4,661	4,609	4,639	4,668	4,588	4,668
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	4,381	5,110	5,623	5,423	5,343	5,087	5,110	5,087
14 Canada short-term paper	13,933	14,443	12,361	13,510	12,913	13,548	14,443	13,548
15 Other short-term paper	30,318	22,741	25,344	26,377	24,060	22,653	22,741	22,653
16 Mortgages	49,314	49,537	49,775	49,527	49,826	50,122	49,537	50,122
17 Canada bonds	84,801	85,814	88,196	86,359	84,740	82,620	85,814	82,620
18 Provincial bonds	107,792	108,091	112,850	113,725	117,903	122,376	108,091	122,376
19 Municipal bonds	5,207	5,352	5,775	5,764	5,744	5,916	5,352	5,916
20 Other bonds	103,968	104,921	107,017	107,380	108,461	108,031	104,921	108,031
21 Corporate claims	14,966	15,014	15,311	15,518	15,512	15,804	15,014	15,804
22 Shares	239,809	245,043	254,307	258,232	260,104	262,819	245,043	262,819
23 Foreign investments	148,597	153,461	150,781	159,457	163,008	166,965	153,461	166,965
24 Other financial assets	37,485	48,143	48,944	44,576	48,200	46,269	48,143	46,269
25 Liabilities and net worth	866,448	884,385	903,420	913,525	923,667	931,722	884,385	931,722
26 Liabilities	866,448	884,385	903,420	913,525	923,667	931,722	884,385	931,722
27 Trade payables	...	...	...	...	...	...	...	...
28 Bank loans	764	763	449	235	315	325	763	325
29 Other loans	1,682	1,666	1,628	1,632	1,629	1,638	1,666	1,638
30 Mortgages	135	131	125	125	151	152	131	152
31 Life insurance & pensions	800,794	818,918	834,956	847,374	856,165	861,064	818,918	861,064
32 Corporate claims	5,545	5,601	6,108	6,013	6,013	6,355	5,601	6,355
33 Shares	14,058	14,050	14,041	14,016	14,004	14,004	14,050	14,004
34 Other liabilities	39,547	39,326	42,646	40,406	41,713	44,700	39,326	44,700
Net worth: non-financial assets								
35 Current value	14,058	14,050	14,041	14,016	14,004	14,004	14,050	14,004
36 Historical cost	14,058	14,050	14,041	14,016	14,004	14,004	14,050	14,004

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	216,578	218,910	220,247	221,719	223,371	224,992	218,910	224,992
2 Non-financial assets	13,729	13,805	13,861	13,935	14,007	14,361	13,805	14,361
3 Non-residential structures	9,143	9,215	9,272	9,327	9,386	9,536	9,215	9,536
4 Machinery and equipment	2,186	2,166	2,141	2,136	2,124	2,279	2,166	2,279
5 Land	2,400	2,424	2,448	2,472	2,497	2,546	2,424	2,546
6 Net financial assets	-13,729	-13,805	-13,861	-13,935	-14,007	-14,361	-13,805	-14,361
7 Financial assets	202,849	205,105	206,386	207,784	209,364	210,631	205,105	210,631
8 Currency and bank deposits	1,589	1,580	1,607	1,955	2,139	2,055	1,580	2,055
9 Other deposits	242	346	298	319	297	286	346	286
10 Foreign currency deposits	267	272	378	339	237	242	272	242
11 Consumer credit	4,645	4,588	4,661	4,609	4,639	4,668	4,588	4,668
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	2,065	2,063	2,015	2,009	2,013	2,017	2,063	2,017
14 Canada short-term paper	3,235	3,449	2,989	3,421	3,692	3,677	3,449	3,677
15 Other short-term paper	4,634	4,605	4,899	6,170	6,123	5,581	4,605	5,581
16 Mortgages	37,555	37,416	37,273	37,295	37,487	37,595	37,416	37,595
17 Canada bonds	21,486	21,380	21,684	20,833	19,757	19,059	21,380	19,059
18 Provincial bonds	31,249	32,039	33,247	33,341	34,926	35,877	32,039	35,877
19 Municipal bonds	3,498	3,612	3,914	4,011	3,930	3,968	3,612	3,968
20 Other bonds	51,830	52,591	52,359	52,301	52,669	52,209	52,591	52,209
21 Corporate claims	14,966	15,014	15,311	15,518	15,512	15,804	15,014	15,804
22 Shares	10,361	10,453	10,300	10,536	10,597	10,743	10,453	10,743
23 Foreign investments	249	237	212	265	358	378	237	378
24 Other financial assets	14,978	15,460	15,239	14,862	14,988	16,472	15,460	16,472
25 Liabilities and net worth	216,578	218,910	220,247	221,719	223,371	224,992	218,910	224,992
26 Liabilities	216,578	218,910	220,247	221,719	223,371	224,992	218,910	224,992
27 Trade payables	...	...	...	...	...	...	...	...
28 Bank loans	714	649	440	224	308	312	649	312
29 Other loans	1,678	1,656	1,621	1,624	1,624	1,624	1,656	1,624
30 Mortgages	135	131	125	125	151	152	131	152
31 Other bonds	3,923	3,930	3,467	3,724	3,677	3,484	3,930	3,484
32 Life insurance & pensions	160,783	162,787	163,893	165,832	167,363	168,188	162,787	168,188
33 Corporate claims	5,545	5,601	6,108	6,013	6,013	6,355	5,601	6,355
34 Shares	14,058	14,050	14,041	14,016	14,004	14,004	14,050	14,004
35 Other liabilities	29,742	30,106	30,552	30,161	30,231	30,873	30,106	30,873
Net worth: non-financial assets								
36 Current value	14,058	14,050	14,041	14,016	14,004	14,004	14,050	14,004
37 Historical cost	14,058	14,050	14,041	14,016	14,004	14,004	14,050	14,004

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	96,414	98,073	105,927	107,206	107,139	110,538	98,073	110,538
2 Non-financial assets	1,535	1,545	1,555	1,565	1,576	1,606	1,545	1,606
3 Non-residential structures	1,164	1,173	1,180	1,187	1,195	1,214	1,173	1,214
4 Machinery and equipment	65	64	63	63	63	68	64	68
5 Land	306	308	312	315	318	324	308	324
6 Net financial assets	-1,535	-1,545	-1,555	-1,565	-1,576	-1,606	-1,545	-1,606
7 Financial assets	94,879	96,528	104,372	105,641	105,563	108,932	96,528	108,932
8 Currency and bank deposits	740	846	765	758	852	835	846	835
9 Other deposits	101	150	106	175	97	91	150	91
10 Foreign currency deposits	20	14	25	54	36	37	14	37
11 Other loans	...	...	...	...	...	...	...	...
12 Canada short-term paper	1,602	2,154	1,706	1,979	1,937	2,010	2,154	2,010
13 Other short-term paper	4,403	4,064	4,147	4,011	4,116	4,389	4,064	4,389
14 Mortgages	2,735	2,741	2,791	2,824	2,902	2,974	2,741	2,974
15 Canada bonds	5,605	5,856	5,733	5,567	5,212	5,495	5,856	5,495
16 Provincial bonds	4,710	3,933	4,387	4,371	4,583	4,850	3,933	4,850
17 Municipal bonds	...	...	...	...	...	...	...	...
18 Other bonds	7,039	6,964	7,350	7,041	6,895	6,839	6,964	6,839
19 Shares	57,203	60,478	68,292	68,920	69,218	71,185	60,478	71,185
20 Foreign investments	7,968	8,154	7,589	8,595	8,322	8,542	8,154	8,542
21 Other financial assets	2,753	1,174	1,481	1,346	1,393	1,685	1,174	1,685
22 Liabilities and net worth	96,414	98,073	105,927	107,206	107,139	110,538	98,073	110,538
23 Liabilities	96,414	98,073	105,927	107,206	107,139	110,538	98,073	110,538
24 Bank loans	50	114	9	11	7	13	114	13
25 Other loans	4	10	7	8	5	14	10	14
26 Life insurance & pensions	95,218	96,819	104,745	106,099	105,348	108,686	96,819	108,686
27 Other liabilities	1,142	1,130	1,166	1,088	1,779	1,825	1,130	1,825

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	553,456	567,402	577,246	584,600	593,157	596,192	567,402	596,192
2 Non-financial assets	...	...	...	...	...	...	...	...
3 Non-residential structures	...	...	...	...	...	...	...	...
4 Machinery and equipment	...	...	...	...	...	...	...	...
5 Land	...	...	...	...	...	...	...	...
6 Net financial assets	0	0	0	0	0	0	0	0
7 Financial assets	553,456	567,402	577,246	584,600	593,157	596,192	567,402	596,192
8 Currency and bank deposits	2,347	2,784	3,026	3,095	3,099	4,488	2,784	4,488
9 Other deposits	481	571	621	635	636	613	571	613
10 Foreign currency deposits	181	214	233	238	238	230	214	230
11 Trade receivables	...	...	...	...	...	...	...	...
12 Other loans	2,316	3,047	3,608	3,414	3,330	3,070	3,047	3,070
13 Canada short-term paper	9,096	8,840	7,666	8,110	7,284	7,861	8,840	7,861
14 Other short-term paper	21,281	14,072	16,298	16,196	13,821	12,683	14,072	12,683
15 Mortgages	9,024	9,380	9,711	9,408	9,437	9,553	9,380	9,553
16 Canada bonds	57,710	58,578	60,779	59,959	59,771	58,066	58,578	58,066
17 Provincial bonds	71,833	72,119	75,216	76,013	78,394	81,649	72,119	81,649
18 Municipal bonds	1,709	1,740	1,861	1,753	1,814	1,948	1,740	1,948
19 Other bonds	45,099	45,366	47,308	48,038	48,897	48,983	45,366	48,983
20 Corporate claims	...	...	...	...	...	...	...	...
21 Shares	172,245	174,112	175,715	178,776	180,289	180,891	174,112	180,891
22 Foreign investments	140,380	145,070	142,980	150,597	154,328	158,045	145,070	158,045
23 Other financial assets	19,754	31,509	32,224	28,368	31,819	28,112	31,509	28,112
24 Liabilities and net worth	553,456	567,402	577,246	584,600	593,157	596,192	567,402	596,192
25 Liabilities	553,456	567,402	577,246	584,600	593,157	596,192	567,402	596,192
26 Life insurance & pensions	544,793	559,312	566,318	575,443	583,454	584,190	559,312	584,190
27 Other liabilities	8,663	8,090	10,928	9,157	9,703	12,002	8,090	12,002

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,389,430	1,416,534	1,443,421	1,477,527	1,489,471	1,508,267	1,416,534	1,508,267
2 Non-financial assets	23,886	24,010	24,190	24,442	24,681	25,764	24,010	25,764
3 Non-residential structures	12,051	12,154	12,375	12,584	12,804	13,128	12,154	13,128
4 Machinery and equipment	8,672	8,660	8,548	8,523	8,471	9,131	8,660	9,131
5 Land	3,163	3,196	3,267	3,335	3,406	3,505	3,196	3,505
6 Net financial assets	-29,098	-9,244	-1,900	11,411	14,359	29,090	-9,244	29,090
7 Financial assets	1,365,544	1,392,524	1,419,231	1,453,085	1,464,790	1,482,503	1,392,524	1,482,503
8 Currency and bank deposits	48,575	48,291	49,704	55,817	56,947	62,076	48,291	62,076
9 Other deposits	7,815	7,941	7,120	6,676	6,969	7,704	7,941	7,704
10 Foreign currency deposits	24,164	24,656	25,811	25,906	24,797	25,067	24,656	25,067
11 Consumer credit	53,116	54,019	53,150	51,600	51,501	52,080	54,019	52,080
12 Trade receivables	10,612	10,875	10,567	11,205	11,287	11,109	10,875	11,109
13 Other loans	62,408	62,649	64,391	66,864	67,279	68,015	62,649	68,015
14 Canada short-term paper	38,448	39,817	40,068	40,761	41,944	41,870	39,817	41,870
15 Other short-term paper	42,188	40,763	38,409	39,408	37,445	36,023	40,763	36,023
16 Mortgages	83,087	87,200	92,251	96,237	102,138	107,037	87,200	107,037
17 Canada bonds	39,380	38,098	39,918	39,878	39,521	37,542	38,098	37,542
18 Provincial bonds	21,477	22,970	25,362	24,866	25,741	26,451	22,970	26,451
19 Municipal bonds	4,033	4,063	4,306	4,590	4,658	4,607	4,063	4,607
20 Other bonds	57,852	61,786	62,379	64,470	65,347	64,565	61,786	64,565
21 Corporate claims	442,356	457,526	470,869	487,603	489,533	496,191	457,526	496,191
22 Shares	139,258	143,266	145,611	144,914	154,283	154,578	143,266	154,578
23 Foreign investments	141,556	138,209	137,515	142,976	137,757	136,334	138,209	136,334
24 Other financial assets	149,219	150,395	151,800	149,314	147,643	151,254	150,395	151,254
25 Liabilities and net worth	1,389,430	1,416,534	1,443,421	1,477,527	1,489,471	1,508,267	1,416,534	1,508,267
26 Liabilities	1,394,642	1,401,768	1,421,131	1,441,674	1,450,431	1,453,413	1,401,768	1,453,413
27 Other deposits	0	...	...	...	...	...	...	...
28 Trade payables	2,003	2,042	1,860	1,909	1,931	1,961	2,042	1,961
29 Bank loans	10,171	6,706	10,337	12,228	11,859	10,970	6,706	10,970
30 Other loans	20,489	23,228	22,957	25,597	22,397	25,695	23,228	25,695
31 Other short-term paper	100,572	100,733	97,208	91,965	90,846	91,923	100,733	91,923
32 Mortgages	4,256	5,025	5,109	6,551	6,504	6,904	5,025	6,904
33 Other bonds	172,484	176,084	180,933	187,008	191,441	195,392	176,084	195,392
34 Life insurance & pensions	0	...	...	...	...	...	...	...
35 Corporate claims	117,371	114,911	117,512	114,868	115,709	113,830	114,911	113,830
36 Shares	824,058	824,181	830,837	845,065	848,984	844,488	824,181	844,488
37 Other liabilities	143,238	148,858	154,378	156,483	160,760	162,250	148,858	162,250
38 Net worth	-5,212	14,766	22,290	35,853	39,040	54,854	14,766	54,854
Net worth: non-financial assets								
39 Current value	818,846	838,947	853,127	880,918	888,024	899,342	838,947	899,342
40 Historical cost	824,058	824,181	830,837	845,065	848,984	844,488	824,181	844,488

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	17,556	17,629	18,604	18,084	19,020	19,316	17,629	19,316
2 Non-financial assets	160	161	162	163	164	172	161	172
3 Non-residential structures	76	77	78	79	80	82	77	82
4 Machinery and equipment	64	64	63	63	63	68	64	68
5 Land	20	20	21	21	21	22	20	22
6 Net financial assets	2,594	2,774	4,403	4,665	4,885	4,978	2,774	4,978
7 Financial assets	17,396	17,468	18,442	17,921	18,856	19,144	17,468	19,144
8 Currency and bank deposits	1,024	1,194	1,547	1,802	1,750	1,741	1,194	1,741
9 Other deposits	189	128	131	132	126	111	128	111
10 Foreign currency deposits	388	499	324	337	232	311	499	311
11 Other loans	64	...	88	81	84	82	...	82
12 Canada short-term paper	334	723	786	1,038	1,483	1,583	723	1,583
13 Other short-term paper	683	799	752	589	677	794	799	794
14 Canada bonds	2,372	2,024	1,888	2,192	2,344	2,269	2,024	2,269
15 Provincial bonds	1,234	1,712	2,240	1,785	712	704	1,712	704
16 Municipal bonds	69	63	104	79	78	76	63	76
17 Other bonds	1,787	1,716	1,570	1,481	1,531	1,522	1,716	1,522
18 Corporate claims	3,575	3,752	3,634	3,701	3,911	3,737	3,752	3,737
19 Shares	884	792	1,012	1,013	2,086	2,046	792	2,046
20 Foreign investments	1,132	837	1,198	1,126	1,101	1,083	837	1,083
21 Other financial assets	3,661	3,229	3,168	2,565	2,741	3,085	3,229	3,085
22 Liabilities and net worth	17,556	17,629	18,604	18,084	19,020	19,316	17,629	19,316
23 Liabilities	14,802	14,694	14,039	13,256	13,971	14,166	14,694	14,166
24 Bank loans	337	241	275	357	330	325	241	325
25 Other loans	889	815	373	337	373	369	815	369
26 Other short-term paper	...	...	...	...	...	...	...	...
27 Corporate claims	3,056	2,386	2,441	2,298	2,709	3,036	2,386	3,036
28 Shares	2,907	3,173	2,509	2,511	2,512	2,524	3,173	2,524
29 Other liabilities	7,613	8,079	8,441	7,753	8,047	7,912	8,079	7,912
30 Net worth	2,754	2,935	4,565	4,828	5,049	5,150	2,935	5,150
Net worth: non-financial assets								
31 Current value	5,661	6,108	7,074	7,339	7,561	7,674	6,108	7,674
32 Historical cost	2,907	3,173	2,509	2,511	2,512	2,524	3,173	2,524

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	427,319	427,491	432,438	437,928	438,384	434,580	427,491	434,580
2 Financial assets	427,319	427,491	432,438	437,928	438,384	434,580	427,491	434,580
3 Currency and bank deposits	8,017	6,870	6,787	6,346	6,403	6,377	6,870	6,377
4 Other deposits	3,014	2,576	2,715	1,935	1,837	1,846	2,576	1,846
5 Foreign currency deposits	2,622	2,897	3,594	3,370	3,281	3,375	2,897	3,375
6 Other loans	0	0	0	0	0	0	0	0
7 Canada short-term paper	35,585	36,550	36,967	37,379	37,765	37,514	36,550	37,514
8 Other short-term paper	36,860	35,403	34,004	34,960	32,871	31,342	35,403	31,342
9 Mortgages	3,682	3,586	3,482	3,382	3,309	3,344	3,586	3,344
10 Canada bonds	20,307	19,351	20,938	20,833	19,726	17,743	19,351	17,743
11 Provincial bonds	10,956	11,500	12,296	12,532	14,140	13,992	11,500	13,992
12 Municipal bonds	3,964	4,000	4,202	4,511	4,580	4,531	4,000	4,531
13 Other bonds	24,309	26,039	28,048	29,792	30,129	29,650	26,039	29,650
14 Corporate claims	0	...	...	...	...	...	...	...
15 Shares	116,861	120,825	122,038	121,954	129,994	129,847	120,825	129,847
16 Foreign investments	132,627	129,892	128,712	133,936	128,182	127,201	129,892	127,201
17 Other financial assets	28,515	28,002	28,655	26,998	26,167	27,818	28,002	27,818
18 Liabilities and net worth	427,319	427,491	432,438	437,928	438,384	434,580	427,491	434,580
19 Liabilities	427,319	427,491	432,438	437,928	438,384	434,580	427,491	434,580
20 Bank loans	273	228	101	82	357	277	228	277
21 Other loans	52	38	50	61	37	37	38	37
22 Shares	421,916	422,149	426,405	432,303	432,459	428,701	422,149	428,701
23 Other liabilities	5,078	5,076	5,882	5,482	5,531	5,565	5,076	5,565
Net worth: non-financial assets								
24 Current value	421,916	422,149	426,405	432,303	432,459	428,701	422,149	428,701
25 Historical cost	421,916	422,149	426,405	432,303	432,459	428,701	422,149	428,701

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	78,131	81,140	81,927	81,750	84,211	85,498	81,140	85,498
2 Non-financial assets	1,620	1,621	1,618	1,622	1,625	1,691	1,621	1,691
3 Non-residential structures	698	704	708	712	717	728	704	728
4 Machinery and equipment	739	732	723	721	717	769	732	769
5 Land	183	185	187	189	191	194	185	194
6 Net financial assets	-1,939	-1,168	-691	-324	409	1,059	-1,168	1,059
7 Financial assets	76,511	79,519	80,309	80,128	82,586	83,807	79,519	83,807
8 Currency and bank deposits	1,592	1,639	1,652	1,999	2,364	2,299	1,639	2,299
9 Other deposits	785	818	794	827	883	894	818	894
10 Foreign currency deposits	33	46	56	40	39	45	46	45
11 Trade receivables	9,853	10,116	9,808	10,446	10,528	10,850	10,116	10,850
12 Other loans	...	...	...	...	...	...	...	...
13 Canada short-term paper	1,523	1,595	1,345	1,331	1,548	1,558	1,595	1,558
14 Other short-term paper	1,444	1,537	817	1,087	1,320	1,351	1,537	1,351
15 Mortgages	457	557	559	570	575	586	557	586
16 Canada bonds	15,286	15,296	15,627	15,329	15,874	15,972	15,296	15,972
17 Provincial bonds	9,142	9,617	10,510	10,373	10,701	11,020	9,617	11,020
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	11,286	12,247	12,623	12,377	12,777	12,733	12,247	12,733
20 Corporate claims	849	913	1,078	1,058	1,090	1,109	913	1,109
21 Shares	7,221	7,498	7,458	7,581	7,687	7,801	7,498	7,801
22 Foreign investments	916	885	843	876	1,031	1,053	885	1,053
23 Other financial assets	16,124	16,755	17,139	16,234	16,169	16,536	16,755	16,536
24 Liabilities and net worth	78,131	81,140	81,927	81,750	84,211	85,498	81,140	85,498
25 Liabilities	78,450	80,687	81,000	80,452	82,177	82,748	80,687	82,748
26 Trade payables	2,003	2,042	1,860	1,909	1,931	1,961	2,042	1,961
27 Bank loans	95	80	197	81	87	50	80	50
28 Other loans	30	30	53	53	54	55	30	55
29 Mortgages	27	39	28	29	29	29	39	29
30 Corporate claims	423	420	946	594	665	625	420	625
31 Shares	19,236	19,609	19,624	19,548	19,623	19,663	19,609	19,663
32 Other liabilities	56,636	58,467	58,292	58,238	59,788	60,365	58,467	60,365
33 Net worth	-319	453	927	1,298	2,034	2,750	453	2,750
Net worth: non-financial assets								
34 Current value	18,917	20,062	20,551	20,846	21,657	22,413	20,062	22,413
35 Historical cost	19,236	19,609	19,624	19,548	19,623	19,663	19,609	19,663

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	79,880	80,571	83,984	88,290	89,526	89,638	80,571	89,638
2 Non-financial assets	295	297	299	300	302	309	297	309
3 Non-residential structures	209	211	212	213	214	217	211	217
4 Machinery and equipment	31	31	31	31	31	34	31	34
5 Land	55	55	56	56	57	58	55	58
6 Net financial assets	-7,375	-7,256	-6,841	-6,284	-5,943	-5,749	-7,256	-5,749
7 Financial assets	79,585	80,274	83,685	87,990	89,224	89,329	80,274	89,329
8 Currency and bank deposits	1,759	1,730	1,609	1,870	1,536	1,369	1,730	1,369
9 Other deposits	2,456	3,040	2,088	2,239	2,561	3,325	3,040	3,325
10 Foreign currency deposits	12	22	11	122	176	204	22	204
11 Consumer credit	16,763	17,034	16,261	15,899	16,591	16,097	17,034	16,097
12 Other loans	22,993	22,503	24,265	26,324	25,727	26,566	22,503	26,566
13 Canada short-term paper	46	46	46	46	46	46	46	46
14 Other short-term paper	78	79	77	78	78	78	79	78
15 Mortgages	4,901	4,848	5,067	5,295	5,470	5,618	4,848	5,618
16 Canada bonds	7	12	2	106	156	153	12	153
17 Provincial bonds	2	2	19	22	49	48	2	48
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	87	107	117	121	119	117	107	117
20 Corporate claims	24,414	23,543	25,353	25,504	25,586	24,791	23,543	24,791
21 Shares	158	160	160	158	158	158	160	158
22 Foreign investments	1	1	1	1	1	1	1	1
23 Other financial assets	5,908	7,147	8,609	10,205	10,970	10,758	7,147	10,758
24 Liabilities and net worth	79,880	80,571	83,984	88,290	89,526	89,638	80,571	89,638
25 Liabilities	86,960	87,530	90,526	94,274	95,167	95,078	87,530	95,078
26 Bank loans	1,995	2,478	2,411	2,022	2,048	1,969	2,478	1,969
27 Other loans	3,963	3,878	3,793	3,839	3,705	3,744	3,878	3,744
28 Other short-term paper	17,613	18,591	18,904	19,456	18,701	18,200	18,591	18,200
29 Mortgages	910	991	996	2,118	2,128	2,439	991	2,439
30 Other bonds	33,061	33,486	32,890	34,389	36,817	36,935	33,486	36,935
31 Corporate claims	17,731	16,827	17,854	18,653	18,252	18,191	16,827	18,191
32 Shares	5,601	4,869	4,969	5,104	5,185	5,086	4,869	5,086
33 Other liabilities	6,086	6,410	8,709	8,693	8,331	8,514	6,410	8,514
34 Net worth	-7,080	-6,959	-6,542	-5,984	-5,641	-5,440	-6,959	-5,440
Net worth: non-financial assets								
35 Current value	-1,479	-2,090	-1,573	-880	-456	-354	-2,090	-354
36 Historical cost	5,601	4,869	4,969	5,104	5,185	5,086	4,869	5,086

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	190,917	197,256	196,363	202,572	206,709	213,374	197,256	213,374
2 Net financial assets	20,645	21,772	19,926	19,966	20,468	20,667	21,772	20,667
3 Financial assets	190,917	197,256	196,363	202,572	206,709	213,374	197,256	213,374
4 Official reserves	...	...	...	...	...	...	...	...
5 Currency and bank deposits	1,174	1,246	1,576	1,223	1,170	1,153	1,246	1,153
6 Other deposits	...	...	...	...	...	...	...	...
7 Foreign currency deposits	...	...	...	...	...	...	...	...
8 Consumer credit	36,353	36,985	36,889	35,701	34,906	35,979	36,985	35,979
9 Trade receivables	759	759	759	759	759	259	759	259
10 Bank loans	...	...	...	...	...	...	...	...
11 Other loans	26,324	26,882	24,881	25,313	25,232	25,115	26,882	25,115
12 Canada short-term paper	...	...	...	...	...	...	...	...
13 Other short-term paper	911	800	759	700	700	700	800	700
14 Mortgages	73,257	77,704	82,809	86,626	92,268	97,138	77,704	97,138
15 Canada bonds	...	...	...	...	...	...	...	...
16 (of which CSB's)	...	...	...	...	...	...	...	...
17 Provincial bonds	...	...	...	...	...	...	...	...
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	19,734	20,972	19,467	19,967	20,167	19,967	20,972	19,967
20 Corporate claims	...	...	...	...	...	...	...	...
21 Shares	...	...	...	...	...	...	...	...
22 Foreign investments	...	...	...	...	...	...	...	...
23 Other financial assets	32,405	31,908	29,223	32,283	31,507	33,063	31,908	33,063
24 Liabilities and net worth	190,917	197,256	196,363	202,572	206,709	213,374	197,256	213,374
25 Liabilities	170,272	175,484	176,437	182,606	186,241	192,707	175,484	192,707
26 Trade payables	...	...	...	...	...	...	...	...
27 Bank loans	81	78	75	55	54	54	78	54
28 Other loans	741	741	768	3,766	3,762	5,830	741	5,830
29 Other short-term paper	64,604	64,562	60,522	61,427	60,971	60,993	64,562	60,993
30 Other bonds	101,522	106,685	111,671	114,026	118,075	122,394	106,685	122,394
31 Corporate claims	132	130	122	124	123	122	130	122
32 Shares	...	...	...	...	...	...	...	...
33 Other liabilities	3,192	3,288	3,279	3,208	3,256	3,314	3,288	3,314
34 Net worth	20,645	21,772	19,926	19,966	20,468	20,667	21,772	20,667
Net worth: non-financial assets								
35 Current value	20,645	21,772	19,926	19,966	20,468	20,667	21,772	20,667
36 Historical cost	...	...	...	...	...	...	...	...

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	595,627	612,447	630,105	648,903	651,621	665,861	612,447	665,861
2 Non-financial assets	21,811	21,931	22,111	22,357	22,590	23,592	21,931	23,592
3 Non-residential structures	11,068	11,162	11,377	11,580	11,793	12,101	11,162	12,101
4 Machinery and equipment	7,838	7,833	7,731	7,708	7,660	8,260	7,833	8,260
5 Land	2,905	2,936	3,003	3,069	3,137	3,231	2,936	3,231
6 Net financial assets	-43,023	-25,366	-18,697	-6,612	-5,460	8,135	-25,366	8,135
7 Financial assets	573,816	590,516	607,994	626,546	629,031	642,269	590,516	642,269
8 Currency and bank deposits	35,009	35,612	36,533	42,577	43,724	49,137	35,612	49,137
9 Other deposits	1,371	1,379	1,392	1,543	1,562	1,528	1,379	1,528
10 Foreign currency deposits	21,109	21,192	21,826	22,037	21,069	21,132	21,192	21,132
11 Consumer credit	...	...	0	0	4	4	...	4
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	13,027	13,264	15,157	15,146	16,236	16,252	13,264	16,252
14 Canada short-term paper	960	903	924	967	1,102	1,169	903	1,169
15 Other short-term paper	2,212	2,145	2,000	1,994	1,799	1,758	2,145	1,758
16 Mortgages	790	505	334	364	516	351	505	351
17 Canada bonds	1,408	1,415	1,463	1,418	1,421	1,405	1,415	1,405
18 Provincial bonds	143	139	297	154	139	687	139	687
19 Municipal bonds	...	...	...	...	...	...	...	...
20 Other bonds	649	705	554	732	624	576	705	576
21 Corporate claims	413,518	429,318	440,804	457,340	458,946	466,554	429,318	466,554
22 Shares	14,134	13,991	14,943	14,208	14,358	14,726	13,991	14,726
23 Foreign investments	6,880	6,594	6,761	7,037	7,442	6,996	6,594	6,996
24 Other financial assets	62,606	63,354	65,006	61,029	60,089	59,994	63,354	59,994
25 Liabilities and net worth	595,627	612,447	630,105	648,903	651,621	665,861	612,447	665,861
26 Liabilities	616,839	615,882	626,691	633,158	634,491	634,134	615,882	634,134
27 Bank loans	7,390	3,601	7,278	9,631	8,983	8,295	3,601	8,295
28 Other loans	14,814	17,726	17,920	17,541	14,466	15,660	17,726	15,660
29 Other short-term paper	18,355	17,580	17,782	11,082	11,174	12,730	17,580	12,730
30 Mortgages	3,319	3,995	4,085	4,404	4,347	4,436	3,995	4,436
31 Other bonds	37,901	35,913	36,372	38,593	36,549	36,063	35,913	36,063
32 Corporate claims	96,029	95,148	96,149	93,199	93,960	91,856	95,148	91,856
33 Shares	374,398	374,381	377,330	385,599	389,205	388,514	374,381	388,514
34 Other liabilities	64,633	67,538	69,775	73,109	75,807	76,580	67,538	76,580
35 Net worth	-21,212	-3,435	3,414	15,745	17,130	31,727	-3,435	31,727
Net worth: non-financial assets								
36 Current value	353,186	370,946	380,744	401,344	406,335	420,241	370,946	420,241
37 Historical cost	374,398	374,381	377,330	385,599	389,205	388,514	374,381	388,514

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	118,418	120,603	121,619	122,358	125,215	126,195	120,603	126,195
2 Non-financial assets	7,917	7,986	7,952	8,091	8,191	8,358	7,986	8,358
3 Residential structures	2,804	2,828	2,788	2,866	2,918	2,957	2,828	2,957
4 Non-residential structures	2,470	2,491	2,505	2,518	2,532	2,569	2,491	2,569
5 Machinery and equipment	646	646	643	647	649	709	646	709
6 Land	1,997	2,021	2,016	2,060	2,092	2,123	2,021	2,123
7 Net financial assets	-2,901	-3,377	-4,143	-4,165	-3,563	-2,589	-3,377	-2,589
8 Financial assets	110,501	112,617	113,667	114,267	117,024	117,837	112,617	117,837
9 Currency and bank deposits	3,183	3,673	3,970	3,377	4,011	3,509	3,673	3,509
10 Other deposits	7	8	7	7	7	6	8	6
11 Foreign currency deposits	0	0	0	0	0	0	0	0
12 Trade receivables	529	454	614	613	673	529	454	529
13 Other loans	35,260	36,146	34,550	34,587	34,057	34,863	36,146	34,863
14 Canada short-term paper	940	1,004	545	682	845	827	1,004	827
15 Other short-term paper	3,961	4,066	4,338	4,648	5,330	4,997	4,066	4,997
16 Mortgages	27,073	27,438	27,370	28,049	28,494	28,846	27,438	28,846
17 Canada bonds	6,238	6,215	7,061	7,241	7,752	7,763	6,215	7,763
18 Provincial bonds	7,573	7,764	7,992	8,190	8,530	8,585	7,764	8,585
19 Municipal bonds	810	816	776	770	757	759	816	759
20 Other bonds	5,283	5,393	5,878	6,102	5,693	5,914	5,393	5,914
21 Corporate claims	2	2	2	3	3	3	2	3
22 Government claims	2,367	2,483	2,560	2,467	2,472	2,469	2,483	2,469
23 Shares	4,531	4,610	5,132	5,469	5,676	5,636	4,610	5,636
24 Foreign investments	7,857	7,713	7,866	8,656	8,699	8,826	7,713	8,826
25 Other financial assets	4,887	4,832	5,006	3,406	4,025	4,305	4,832	4,305
26 Liabilities and net worth	118,418	120,603	121,619	122,358	125,215	126,195	120,603	126,195
27 Liabilities	113,402	115,994	117,810	118,432	120,587	120,426	115,994	120,426
28 Other deposits	12,614	12,882	13,029	13,245	13,317	13,607	12,882	13,607
29 Trade payables	670	631	1,277	883	1,173	936	631	936
30 Bank loans	71	64	43	58	52	56	64	56
31 Other loans	1,226	2,731	2,112	981	2,458	2,728	2,731	2,728
32 Other short-term paper	8,237	8,249	7,369	5,458	5,659	5,154	8,249	5,154
33 Mortgages	0	0	0	0	0	0	0	0
34 Provincial bonds	0	0	0	0	0	0	0	0
35 Other bonds	35,626	36,666	36,801	39,220	38,235	38,866	36,666	38,866
36 Government claims	41,704	41,332	42,685	43,984	44,705	44,144	41,332	44,144
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	13,254	13,439	14,494	14,603	14,988	14,935	13,439	14,935
39 Net worth	5,016	4,609	3,809	3,926	4,628	5,769	4,609	5,769
Net worth: non-financial assets								
40 Current value	28,463	18,743	18,489	19,098	20,304	21,039	18,743	21,039
41 Historical cost	23,447	14,134	14,680	15,172	15,676	15,270	14,134	15,270

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	69,722	71,065	72,247	72,305	73,060	73,395	71,065	73,395
2 Non-financial assets	4,397	4,439	4,390	4,507	4,586	4,651	4,439	4,651
3 Residential structures	2,804	2,828	2,788	2,866	2,918	2,957	2,828	2,957
4 Non-residential structures	161	162	163	164	165	167	162	167
5 Machinery and equipment	41	41	41	41	41	45	41	45
6 Land	1,391	1,408	1,398	1,436	1,462	1,482	1,408	1,482
7 Net financial assets	-1,813	-1,739	-1,524	-1,645	-1,616	-746	-1,739	-746
8 Financial assets	65,325	66,626	67,857	67,798	68,474	68,744	66,626	68,744
9 Currency and bank deposits	1,826	2,363	2,473	2,031	2,569	2,120	2,363	2,120
10 Foreign currency deposits	0	0	0	0	0	0	0	0
11 Trade receivables	68	53	40	42	61	39	53	39
12 Other loans	26,028	26,321	24,728	25,226	24,083	24,658	26,321	24,658
13 Canada short-term paper	430	426	138	198	163	198	426	198
14 Other short-term paper	2,017	1,948	2,408	2,924	3,219	2,924	1,948	2,924
15 Mortgages	20,682	20,979	20,870	21,330	21,564	21,799	20,979	21,799
16 Canada bonds	2,314	2,290	2,460	2,734	2,857	2,734	2,290	2,734
17 Provincial bonds	1,225	1,278	1,421	1,349	1,521	1,349	1,278	1,349
18 Other bonds	2,647	2,723	2,919	2,974	2,878	3,049	2,723	3,049
19 Corporate claims	0	0	0	0	0	0	0	0
20 Government claims	2,311	2,427	2,502	2,407	2,411	2,407	2,427	2,407
21 Shares	1,019	1,037	1,493	1,538	1,639	1,574	1,037	1,574
22 Foreign investments	1,880	1,880	1,985	2,214	1,990	2,114	1,880	2,114
23 Other financial assets	2,878	2,901	4,420	2,831	3,519	3,779	2,901	3,779
24 Liabilities and net worth	69,722	71,065	72,247	72,305	73,060	73,395	71,065	73,395
25 Liabilities	67,138	68,365	69,381	69,443	70,090	69,490	68,365	69,490
26 Trade payables	415	415	987	595	892	683	415	683
27 Bank loans	1	0	0	0	0	0	0	0
28 Other loans	23	23	22	23	23	23	23	23
29 Other short-term paper	7,615	7,649	6,664	4,112	4,882	4,230	7,649	4,230
30 Mortgages	0	0	0	0	0	0	0	0
31 Other bonds	35,626	36,666	36,801	39,220	38,235	38,866	36,666	38,866
32 Government claims	19,051	19,521	19,912	20,461	20,857	20,558	19,521	20,558
33 Shares	0	0	0	0	0	0	0	0
34 Other liabilities	4,407	4,091	4,995	5,032	5,201	5,130	4,091	5,130
35 Net worth	2,584	2,700	2,866	2,862	2,970	3,905	2,700	3,905
Net worth: non-financial assets								
36 Current value	16,294	16,834	17,546	18,034	18,646	19,175	16,834	19,175
37 Historical cost	13,710	14,134	14,680	15,172	15,676	15,270	14,134	15,270

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	48,696	49,538	49,372	50,053	52,155	52,800	49,538	52,800
2 Non-financial assets	3,520	3,547	3,562	3,584	3,605	3,707	3,547	3,707
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	2,309	2,329	2,342	2,354	2,367	2,402	2,329	2,402
5 Machinery and equipment	605	605	602	606	608	664	605	664
6 Land	606	613	618	624	630	641	613	641
7 Net financial assets	-1,088	-1,638	-2,619	-2,520	-1,947	-1,843	-1,638	-1,843
8 Financial assets	45,176	45,991	45,810	46,469	48,550	49,093	45,991	49,093
9 Currency and bank deposits	1,357	1,310	1,497	1,346	1,442	1,389	1,310	1,389
10 Other deposits	7	8	7	7	7	6	8	6
11 Foreign currency deposits	0	0	0	0	0	0	0	0
12 Trade receivables	461	401	574	571	612	490	401	490
13 Other loans	9,232	9,825	9,822	9,361	9,974	10,205	9,825	10,205
14 Canada short-term paper	510	578	407	484	682	629	578	629
15 Other short-term paper	1,944	2,118	1,930	1,724	2,111	2,073	2,118	2,073
16 Mortgages	6,391	6,459	6,500	6,719	6,930	7,047	6,459	7,047
17 Canada bonds	3,924	3,925	4,601	4,507	4,895	5,029	3,925	5,029
18 Provincial bonds	6,348	6,486	6,571	6,841	7,009	7,236	6,486	7,236
19 Municipal bonds	810	816	776	770	757	759	816	759
20 Other bonds	2,636	2,670	2,959	3,128	2,815	2,865	2,670	2,865
21 Government claims	56	56	58	60	61	62	56	62
22 Shares	3,512	3,573	3,639	3,931	4,037	4,062	3,573	4,062
23 Foreign investments	5,977	5,833	5,881	6,442	6,709	6,712	5,833	6,712
24 Other financial assets	2,009	1,931	586	575	506	526	1,931	526
25 Liabilities and net worth	48,696	49,538	49,372	50,053	52,155	52,800	49,538	52,800
26 Liabilities	46,264	47,629	48,429	48,989	50,497	50,936	47,629	50,936
27 Other deposits	12,614	12,882	13,029	13,245	13,317	13,607	12,882	13,607
28 Trade payables	255	216	290	288	281	253	216	253
29 Bank loans	70	64	43	58	52	56	64	56
30 Other loans	1,203	2,708	2,090	958	2,435	2,705	2,708	2,705
31 Other short-term paper	622	600	705	1,346	777	924	600	924
32 Mortgages	0	0	0	0	0	0	0	0
33 Provincial bonds	0	0	0	0	0	0	0	0
34 Government claims	22,653	21,811	22,773	23,523	23,848	23,586	21,811	23,586
35 Shares	0	0	0	0	0	0	0	0
36 Other liabilities	8,847	9,348	9,499	9,571	9,787	9,805	9,348	9,805
37 Net worth	2,432	1,909	943	1,064	1,658	1,864	1,909	1,864
Net worth: non-financial assets								
38 Current value	12,169	1,909	943	1,064	1,658	1,864	1,909	1,864
39 Historical cost	9,737	0	0	0	0	0	0	0

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,030,310	1,037,743	1,059,788	1,071,805	1,082,237	1,092,133	1,037,743	1,092,133
2 Non-financial assets	452,476	457,893	461,710	466,651	472,971	478,693	457,893	478,693
3 Residential structures	8,207	8,237	8,062	8,287	8,436	8,550	8,237	8,550
4 Non-residential structures	323,411	327,388	330,183	333,394	337,839	341,732	327,388	341,732
5 Machinery and equipment	31,676	31,884	32,055	32,109	32,217	32,607	31,884	32,607
6 Inventories	341	305	325	488	516	406	305	406
7 Land	88,841	90,079	91,085	92,373	93,963	95,398	90,079	95,398
8 Net financial assets	-635,569	-632,758	-639,250	-636,162	-623,763	-618,600	-632,758	-618,600
9 Financial assets	577,834	579,850	598,078	605,154	609,266	613,440	579,850	613,440
10 Official reserves	...	...	...	...	...	...	...	...
11 Currency and bank deposits	21,740	19,797	22,347	21,007	22,697	21,129	19,797	21,129
12 Other deposits	895	851	795	852	826	798	851	798
13 Foreign currency deposits	441	265	158	175	226	296	265	296
14 Trade receivables	6,197	6,438	6,165	6,200	6,175	6,165	6,438	6,165
15 Other loans	32,696	32,757	33,104	34,229	36,865	37,889	32,757	37,889
16 Canada short-term paper	7,946	7,647	8,187	7,550	8,132	7,818	7,647	7,818
17 Other short-term paper	25,103	25,203	26,866	30,655	32,825	33,598	25,203	33,598
18 Mortgages	6,556	6,561	6,192	6,199	6,154	6,097	6,561	6,097
19 Canada bonds	32,314	30,532	29,984	29,946	29,563	28,705	30,532	28,705
20 Provincial bonds	61,179	59,882	60,775	60,941	60,999	60,339	59,882	60,339
21 Municipal bonds	8,007	7,682	7,564	7,893	8,068	7,879	7,682	7,879
22 Other bonds	16,711	16,390	16,042	16,610	17,064	16,944	16,390	16,944
23 Corporate claims	0	0	0	0	0	0	0	0
24 Government claims	164,674	162,703	167,479	167,816	165,564	158,849	162,703	158,849
25 Shares	77,950	78,675	76,766	80,232	80,175	81,286	78,675	81,286
26 Foreign investments	8,809	8,112	7,040	7,040	7,040	7,516	8,112	7,516
27 Other financial assets	106,616	116,355	128,614	127,809	126,893	138,132	116,355	138,132
28 Liabilities and net worth	1,030,310	1,037,743	1,059,788	1,071,805	1,082,237	1,092,133	1,037,743	1,092,133
29 Liabilities	1,213,403	1,212,608	1,237,328	1,241,316	1,233,029	1,232,040	1,212,608	1,232,040
30 Official reserves	...	...	...	...	...	...	...	...
31 Currency and bank deposits	4,155	4,189	4,193	4,208	4,259	4,293	4,189	4,293
32 Other deposits	0	0	0	0	0	0	0	0
33 Trade payables	16,331	16,772	16,604	16,986	16,992	16,650	16,772	16,650
34 Bank loans	4,453	4,444	3,999	3,963	3,956	3,973	4,444	3,973
35 Other loans	11,698	11,804	12,058	12,579	13,660	13,890	11,804	13,890
36 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
37 Other short-term paper	13,847	14,797	13,932	22,797	19,682	18,398	14,797	18,398
38 Mortgages	2,304	2,304	2,050	2,050	2,050	2,050	2,304	2,050
39 Canada bonds	322,754	314,716	317,956	313,879	307,215	295,056	314,716	295,056
40 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
41 Provincial bonds	326,562	324,827	333,544	332,357	335,468	342,158	324,827	342,158
42 Municipal bonds	35,350	35,018	35,222	36,271	36,644	36,896	35,018	36,896
43 Other bonds	1,835	1,841	1,847	1,853	1,859	1,865	1,841	1,865
44 Life insurance & pensions	180,259	180,414	183,303	184,417	186,520	186,921	180,414	186,921
45 Government claims	25,489	24,669	26,351	26,538	23,929	22,893	24,669	22,893
46 Other liabilities	153,667	157,872	169,505	166,627	164,874	168,210	157,872	168,210
47 Net worth	-183,093	-174,865	-177,540	-169,511	-150,792	-139,907	-174,865	-139,907
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 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	160,872	163,423	170,467	167,693	163,884	163,603	163,423	163,603
2 Non-financial assets	48,853	49,090	49,316	49,633	49,890	50,064	49,090	50,064
3 Non-residential structures	30,650	30,868	31,032	31,187	31,393	31,581	30,868	31,581
4 Machinery and equipment	9,817	9,799	9,767	9,694	9,631	9,645	9,799	9,645
5 Inventories	341	305	325	488	516	406	305	406
6 Land	8,045	8,118	8,192	8,264	8,350	8,432	8,118	8,432
7 Net financial assets	-500,698	-496,045	-503,896	-498,957	-490,768	-483,122	-496,045	-483,122
8 Financial assets	112,019	114,333	121,151	118,060	113,994	113,539	114,333	113,539
9 Currency and bank deposits	5,406	4,153	3,992	2,711	3,954	4,153	4,153	4,153
10 Other deposits	29	71	34	34	34	34	71	34
11 Foreign currency deposits	249	67	25	38	60	83	67	83
12 Trade receivables	20	256	211	211	211	256	256	256
13 Other loans	20,939	21,379	21,482	21,611	23,049	24,069	21,379	24,069
14 Canada short-term paper	665	819	541	541	541	819	819	819
15 Other short-term paper	0	1,704	1,960	1,960	1,960	1,704	1,704	1,704
16 Mortgages	284	284	609	609	559	497	284	497
17 Canada bonds	5,819	4,272	5,035	5,035	5,027	4,231	4,272	4,231
18 Provincial bonds	398	378	329	329	329	378	378	378
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	800	692	701	701	701	692	692	692
21 Government claims	71,670	70,046	72,480	72,376	71,032	66,678	70,046	66,678
22 Shares	1,351	1,320	1,342	1,342	117	94	1,320	94
23 Foreign investments	321	241	65	65	65	241	241	241
24 Other financial assets	4,068	8,651	12,345	10,497	6,355	9,610	8,651	9,610
25 Liabilities and net worth	160,872	163,423	170,467	167,693	163,884	163,603	163,423	163,603
26 Liabilities	612,717	610,378	625,047	617,017	604,762	596,661	610,378	596,661
27 Currency and bank deposits	4,155	4,189	4,193	4,208	4,259	4,293	4,189	4,293
28 Other deposits	...	...	...	...	...	...	...	...
29 Trade payables	603	854	576	844	832	833	854	833
30 Bank loans	103	103	100	100	100	100	103	100
31 Other loans	0	0	0	0	0	0	0	0
32 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
33 Canada bonds	322,754	314,716	317,956	313,879	307,215	295,056	314,716	295,056
34 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
35 Life insurance & pensions	128,617	128,211	130,259	130,740	132,298	132,141	128,211	132,141
36 Government claims	9,790	8,944	10,863	10,824	8,455	7,373	8,944	7,373
37 Other liabilities	31,996	34,420	44,336	39,631	35,682	38,078	34,420	38,078
38 Net worth	-451,845	-446,955	-454,580	-449,324	-440,878	-433,058	-446,955	-433,058

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	767,899	772,946	781,998	792,541	804,742	815,223	772,946	815,223
2 Non-financial assets	403,623	408,803	412,394	417,018	423,081	428,629	408,803	428,629
3 Residential structures	8,207	8,237	8,062	8,287	8,436	8,550	8,237	8,550
4 Non-residential structures	292,761	296,520	299,151	302,207	306,446	310,151	296,520	310,151
5 Machinery and equipment	21,859	22,085	22,288	22,415	22,586	22,962	22,085	22,962
6 Land	80,796	81,961	82,893	84,109	85,613	86,966	81,961	86,966
7 Net financial assets	-236,218	-237,923	-242,362	-248,575	-246,384	-248,482	-237,923	-248,482
8 Financial assets	364,276	364,143	369,604	375,523	381,661	386,594	364,143	386,594
9 Currency and bank deposits	16,334	15,644	18,355	18,296	18,743	16,976	15,644	16,976
10 Other deposits	866	780	761	818	792	764	780	764
11 Foreign currency deposits	192	198	133	137	166	213	198	213
12 Trade receivables	6,177	6,182	5,954	5,989	5,964	5,909	6,182	5,909
13 Other loans	11,757	11,378	11,622	12,618	13,816	13,820	11,378	13,820
14 Canada short-term paper	7,281	6,828	7,646	7,009	7,591	6,999	6,828	6,999
15 Other short-term paper	22,592	20,540	20,122	22,901	22,875	23,195	20,540	23,195
16 Mortgages	6,272	6,277	5,583	5,590	5,595	5,600	6,277	5,600
17 Canada bonds	23,143	22,911	21,602	21,573	21,203	21,144	22,911	21,144
18 Provincial bonds	38,685	37,615	38,574	38,858	39,086	38,467	37,615	38,467
19 Municipal bonds	8,007	7,682	7,564	7,893	8,068	7,879	7,682	7,879
20 Other bonds	15,911	15,698	15,341	15,909	16,363	16,252	15,698	16,252
21 Government claims	70,160	70,909	70,252	69,952	71,052	70,014	70,909	70,014
22 Shares	51,499	51,676	50,390	50,584	50,554	50,511	51,676	50,511
23 Foreign investments	8,488	7,871	6,975	6,975	6,975	7,275	7,871	7,275
24 Other financial assets	76,912	81,954	88,730	90,421	92,818	101,576	81,954	101,576
25 Liabilities and net worth	767,899	772,946	781,998	792,541	804,742	815,223	772,946	815,223
26 Liabilities	600,494	602,066	611,966	624,098	628,045	635,076	602,066	635,076
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	15,728	15,918	16,028	16,142	16,160	15,817	15,918	15,817
29 Bank loans	4,350	4,341	3,899	3,863	3,856	3,873	4,341	3,873
30 Other loans	11,698	11,804	12,058	12,579	13,660	13,890	11,804	13,890
31 Other short-term paper	13,847	14,797	13,932	22,797	19,682	18,398	14,797	18,398
32 Mortgages	2,304	2,304	2,050	2,050	2,050	2,050	2,304	2,050
33 Provincial bonds	326,562	324,827	333,544	332,357	335,468	342,158	324,827	342,158
34 Municipal bonds	35,350	35,018	35,222	36,271	36,644	36,896	35,018	36,896
35 Other bonds	1,835	1,841	1,847	1,853	1,859	1,865	1,841	1,865
36 Life insurance & pensions	51,642	52,203	53,044	53,677	54,222	54,780	52,203	54,780
37 Government claims	15,699	15,725	15,488	15,714	15,474	15,520	15,725	15,520
38 Other liabilities	121,479	123,288	124,854	126,795	128,970	129,829	123,288	129,829
39 Net worth	167,405	170,880	170,032	168,443	176,697	180,147	170,880	180,147

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	491,659	493,688	499,358	506,447	516,192	524,597	493,688	524,597
2 Non-financial assets	182,927	185,004	186,366	188,341	190,716	192,965	185,004	192,965
3 Residential structures	8,207	8,237	8,062	8,287	8,436	8,550	8,237	8,550
4 Non-residential structures	123,660	125,122	126,211	127,376	128,923	130,308	125,122	130,308
5 Machinery and equipment	14,652	14,762	14,855	14,897	14,964	15,159	14,762	15,159
6 Land	36,408	36,883	37,238	37,781	38,393	38,948	36,883	38,948
7 Net financial assets	-227,490	-228,553	-232,869	-238,787	-235,213	-236,414	-228,553	-236,414
8 Financial assets	308,732	308,684	312,992	318,106	325,476	331,632	308,684	331,632
9 Currency and bank deposits	4,476	3,741	5,424	4,995	5,185	4,224	3,741	4,224
10 Other deposits	512	512	714	714	714	714	512	714
11 Foreign currency deposits	192	188	110	130	158	207	188	207
12 Trade receivables	3,652	3,657	3,584	3,589	3,594	3,599	3,657	3,599
13 Other loans	11,705	11,326	11,458	12,458	13,658	13,658	11,326	13,658
14 Canada short-term paper	6,437	6,362	7,317	6,470	6,816	6,529	6,362	6,529
15 Other short-term paper	16,077	15,244	15,312	17,656	17,732	19,645	15,244	19,645
16 Mortgages	6,272	6,277	5,583	5,590	5,595	5,600	6,277	5,600
17 Canada bonds	19,815	19,979	18,907	18,781	18,986	19,178	19,979	19,178
18 Provincial bonds	34,974	34,694	35,417	35,617	35,908	35,612	34,694	35,612
19 Municipal bonds	6,155	6,022	6,009	6,049	6,148	6,193	6,022	6,193
20 Other bonds	11,603	11,510	11,115	11,335	11,928	12,026	11,510	12,026
21 Government claims	67,664	68,472	67,467	67,262	68,252	67,230	68,472	67,230
22 Shares	51,499	51,676	50,390	50,584	50,554	50,511	51,676	50,511
23 Foreign investments	8,488	7,871	6,975	6,975	6,975	7,275	7,871	7,275
24 Other financial assets	59,211	61,153	67,210	69,901	73,273	79,431	61,153	79,431
25 Liabilities and net worth	491,659	493,688	499,358	506,447	516,192	524,597	493,688	524,597
26 Liabilities	536,222	537,237	545,861	556,893	560,689	568,046	537,237	568,046
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	9,684	9,814	8,711	8,765	8,703	8,300	9,814	8,300
29 Bank loans	1,566	1,571	1,526	1,536	1,540	1,557	1,571	1,557
30 Other loans	8,262	8,386	8,340	8,943	9,797	10,055	8,386	10,055
31 Other short-term paper	13,748	14,687	13,768	22,689	19,617	18,343	14,687	18,343
32 Mortgages	2,304	2,304	2,050	2,050	2,050	2,050	2,304	2,050
33 Provincial bonds	326,562	324,827	333,544	332,357	335,468	342,158	324,827	342,158
34 Other bonds	1,835	1,841	1,847	1,853	1,859	1,865	1,841	1,865
35 Life insurance & pensions	51,642	52,203	53,044	53,677	54,222	54,780	52,203	54,780
36 Government claims	15,633	15,659	15,422	15,648	15,408	15,454	15,659	15,454
37 Other liabilities	104,986	105,945	107,609	109,375	112,025	113,484	105,945	113,484
38 Net worth	-44,563	-43,549	-46,503	-50,446	-44,497	-43,449	-43,549	-43,449

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	276,240	279,258	282,640	286,094	288,550	290,626	279,258	290,626
2 Non-financial assets	220,696	223,799	226,028	228,677	232,365	235,664	223,799	235,664
3 Non-residential structures	169,101	171,398	172,940	174,831	177,523	179,843	171,398	179,843
4 Machinery and equipment	7,207	7,323	7,433	7,518	7,622	7,803	7,323	7,803
5 Land	44,388	45,078	45,655	46,328	47,220	48,018	45,078	48,018
6 Net financial assets	-8,728	-9,370	-9,493	-9,788	-11,171	-12,068	-9,370	-12,068
7 Financial assets	55,544	55,459	56,612	57,417	56,185	54,962	55,459	54,962
8 Currency and bank deposits	11,858	11,903	12,931	13,301	13,558	12,752	11,903	12,752
9 Other deposits	354	268	47	104	78	50	268	50
10 Foreign currency deposits	0	10	23	7	8	6	10	6
11 Trade receivables	2,525	2,525	2,370	2,400	2,370	2,310	2,525	2,310
12 Other loans	52	52	164	160	158	162	52	162
13 Canada short-term paper	844	466	329	539	775	470	466	470
14 Other short-term paper	6,515	5,296	4,810	5,245	5,143	3,550	5,296	3,550
15 Canada bonds	3,328	2,932	2,695	2,792	2,217	1,966	2,932	1,966
16 Provincial bonds	3,711	2,921	3,157	3,241	3,178	2,855	2,921	2,855
17 Municipal bonds	1,852	1,660	1,555	1,844	1,920	1,686	1,660	1,686
18 Other bonds	4,308	4,188	4,226	4,574	4,435	4,226	4,188	4,226
19 Government claims	2,496	2,437	2,785	2,690	2,800	2,784	2,437	2,784
20 Other financial assets	17,701	20,801	21,520	20,520	19,545	22,145	20,801	22,145
21 Liabilities and net worth	276,240	279,258	282,640	286,094	288,550	290,626	279,258	290,626
22 Liabilities	64,272	64,829	66,105	67,205	67,356	67,030	64,829	67,030
23 Trade payables	6,044	6,104	7,317	7,377	7,457	7,517	6,104	7,517
24 Bank loans	2,784	2,770	2,373	2,327	2,316	2,316	2,770	2,316
25 Other loans	3,436	3,418	3,718	3,636	3,863	3,835	3,418	3,835
26 Other short-term paper	99	110	164	108	65	55	110	55
27 Municipal bonds	35,350	35,018	35,222	36,271	36,644	36,896	35,018	36,896
28 Government claims	66	66	66	66	66	66	66	66
29 Other liabilities	16,493	17,343	17,245	17,420	16,945	16,345	17,343	16,345
30 Net worth	211,968	214,429	216,535	218,889	221,194	223,596	214,429	223,596

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	101,539	101,374	107,323	111,571	113,611	113,307	101,374	113,307
2 Net financial assets	101,347	101,210	107,008	111,370	113,389	113,004	101,210	113,004
3 Financial assets	101,539	101,374	107,323	111,571	113,611	113,307	101,374	113,307
4 Other short-term paper	2,511	2,959	4,784	5,794	7,990	8,699	2,959	8,699
5 Canada bonds	3,352	3,349	3,347	3,338	3,333	3,330	3,349	3,330
6 Provincial bonds	22,096	21,889	21,872	21,754	21,584	21,494	21,889	21,494
7 Government claims	22,844	21,748	24,747	25,488	23,480	22,157	21,748	22,157
8 Shares	25,100	25,679	25,034	28,306	29,504	30,681	25,679	30,681
9 Other financial assets	25,636	25,750	27,539	26,891	27,720	26,946	25,750	26,946
10 Liabilities and net worth	101,539	101,374	107,323	111,571	113,611	113,307	101,374	113,307
11 Liabilities	192	164	315	201	222	303	164	303
12 Other liabilities	192	164	315	201	222	303	164	303
13 Net worth	101,347	101,210	107,008	111,370	113,389	113,004	101,210	113,004

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	85,118	85,125	90,059	93,540	95,215	95,156	85,125	95,156
2 Net financial assets	84,926	84,961	89,744	93,339	94,993	94,853	84,961	94,853
3 Financial assets	85,118	85,125	90,059	93,540	95,215	95,156	85,125	95,156
4 Currency and bank deposits	...	...	...	...	...	...	...	...
5 Other short-term paper	2,511	2,959	4,784	5,794	7,990	8,699	2,959	8,699
6 Canada bonds	3,352	3,349	3,347	3,338	3,333	3,330	3,349	3,330
7 Provincial bonds	22,096	21,889	21,872	21,754	21,584	21,494	21,889	21,494
8 Government claims	6,423	5,499	7,483	7,457	5,084	4,006	5,499	4,006
9 Shares	25,100	25,679	25,034	28,306	29,504	30,681	25,679	30,681
10 Other financial assets	25,636	25,750	27,539	26,891	27,720	26,946	25,750	26,946
11 Liabilities and net worth	85,118	85,125	90,059	93,540	95,215	95,156	85,125	95,156
12 Liabilities	192	164	315	201	222	303	164	303
13 Other liabilities	192	164	315	201	222	303	164	303
14 Net worth	84,926	84,961	89,744	93,339	94,993	94,853	84,961	94,853

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	16,421	16,249	17,264	18,031	18,396	18,151	16,249	18,151
2 Net financial assets	16,421	16,249	17,264	18,031	18,396	18,151	16,249	18,151
3 Financial assets	16,421	16,249	17,264	18,031	18,396	18,151	16,249	18,151
4 Government claims	16,421	16,249	17,264	18,031	18,396	18,151	16,249	18,151
5 Other financial assets	...	...	...	...	...	...	...	...
6 Liabilities and net worth	16,421	16,249	17,264	18,031	18,396	18,151	16,249	18,151
7 Net worth	16,421	16,249	17,264	18,031	18,396	18,151	16,249	18,151

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,126,960	1,125,450	1,124,755	1,166,778	1,147,246	1,135,451	1,125,450	1,135,451
2 Net financial assets	117,012	95,947	74,397	50,881	61,735	51,249	95,947	51,249
3 Financial assets	1,126,960	1,125,450	1,124,755	1,166,778	1,147,246	1,135,451	1,125,450	1,135,451
4 Currency and bank deposits	13,981	14,199	14,193	15,478	16,274	15,716	14,199	15,716
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	57,965	56,537	48,339	54,885	56,864	56,299	56,537	56,299
7 Trade receivables	7,965	6,279	5,837	5,604	9,357	9,571	6,279	9,571
8 Other loans	38,416	38,054	36,244	34,374	28,831	26,508	38,054	26,508
9 Canada short-term paper	10,614	10,521	8,636	8,810	7,086	8,028	10,521	8,028
10 Other short-term paper	9,412	9,760	9,093	11,048	10,243	9,796	9,760	9,796
11 Mortgages	361	359	346	347	335	333	359	333
12 Canada bonds	61,636	57,544	56,532	60,111	58,562	53,756	57,544	53,756
13 Provincial bonds	120,945	117,957	118,962	115,524	111,125	112,699	117,957	112,699
14 Municipal bonds	3,113	3,183	3,071	3,331	3,410	3,447	3,183	3,447
15 Other bonds	213,351	218,050	222,906	231,906	225,655	227,101	218,050	227,101
16 Corporate claims	466,524	467,185	473,137	477,524	475,550	466,773	467,185	466,773
17 Shares	82,950	84,893	86,801	104,816	107,175	110,103	84,893	110,103
18 Other financial assets	39,727	40,929	40,658	43,020	36,779	35,321	40,929	35,321
19 Liabilities and net worth	1,126,960	1,125,450	1,124,755	1,166,778	1,147,246	1,135,451	1,125,450	1,135,451
20 Liabilities	1,009,948	1,029,503	1,050,358	1,115,897	1,085,511	1,084,202	1,029,503	1,084,202
21 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
22 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
23 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
24 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
25 Foreign currency deposits	49,831	45,534	51,907	54,930	52,681	54,656	45,534	54,656
26 Trade payables	9,577	7,785	8,447	8,688	9,451	8,920	7,785	8,920
27 Bank loans	20,612	21,269	21,600	23,761	24,469	25,144	21,269	25,144
28 Other loans	35,564	34,201	33,932	34,985	33,673	32,720	34,201	32,720
29 Mortgages	...	...	0	0	0	...	...	...
30 Corporate claims	439,151	460,762	471,969	511,210	495,368	497,551	460,762	497,551
31 Foreign investments	372,681	379,891	375,064	392,814	388,622	393,076	379,891	393,076
32 Other liabilities	34,813	34,372	41,323	43,160	36,594	31,821	34,372	31,821
33 Net worth	117,012	95,947	74,397	50,881	61,735	51,249	95,947	51,249

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	13,129,992	13,296,482	13,505,711	13,789,802	13,879,268	14,000,435	13,296,482	14,000,435
2 Non-financial assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
3 Residential structures	1,091,068	1,110,122	1,135,721	1,167,390	1,188,403	1,204,423	1,110,122	1,204,423
4 Non-residential structures	1,003,797	1,012,940	1,019,070	1,026,530	1,036,100	1,044,248	1,012,940	1,044,248
5 Machinery and equipment	436,807	438,946	440,912	444,822	446,981	453,608	438,946	453,608
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	189,261	190,082	191,690	188,923	196,618	195,827	190,082	195,827
8 Land	1,071,728	1,084,827	1,105,288	1,135,447	1,149,234	1,163,948	1,084,827	1,163,948
9 Financial assets	8,997,355	9,114,313	9,269,276	9,476,463	9,510,985	9,579,648	9,114,313	9,579,648
10 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
11 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
12 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
13 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
14 Currency and bank deposits	701,331	712,462	725,328	752,438	764,613	784,249	712,462	784,249
15 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
16 Foreign currency deposits	154,241	146,451	149,284	155,141	152,461	151,335	146,451	151,335
17 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
18 Trade receivables	230,607	233,063	235,860	238,026	240,308	240,076	233,063	240,076
19 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
20 Other loans	223,648	226,623	224,951	227,387	223,991	226,849	226,623	226,849
21 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
22 Other short-term paper	171,161	166,949	164,201	166,964	162,567	159,848	166,949	159,848
23 Mortgages	621,620	629,215	635,651	649,940	662,143	671,059	629,215	671,059
24 Canada bonds	322,754	314,716	317,956	313,879	307,215	295,056	314,716	295,056
25 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
26 Provincial bonds	374,678	372,878	382,541	380,058	382,190	389,748	372,878	389,748
27 Municipal bonds	35,471	35,139	35,343	36,392	36,765	37,017	35,139	37,017
28 Other bonds	453,738	466,152	475,937	493,395	491,456	492,718	466,152	492,718
29 Life insurance & pensions	981,053	999,332	1,018,259	1,031,791	1,042,685	1,047,985	999,332	1,047,985
30 Corporate claims	1,472,319	1,514,201	1,545,551	1,594,857	1,596,770	1,596,475	1,514,201	1,596,475
31 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
32 Shares	1,247,217	1,259,144	1,278,962	1,313,869	1,325,448	1,341,466	1,259,144	1,341,466
33 Foreign investments	372,681	379,891	375,064	392,814	388,622	393,076	379,891	393,076
34 Other financial assets	715,983	733,656	767,662	774,812	774,194	792,218	733,656	792,218
35 Liabilities and net worth	13,129,992	13,296,482	13,505,711	13,789,802	13,879,268	14,000,435	13,296,482	14,000,435
36 Liabilities	8,997,355	9,114,313	9,269,276	9,476,463	9,510,985	9,579,648	9,114,313	9,579,648
37 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
38 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
39 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
40 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
41 Currency and bank deposits	701,331	712,462	725,328	752,438	764,613	784,249	712,462	784,249
42 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
43 Foreign currency deposits	154,241	146,451	149,284	155,141	152,461	151,335	146,451	151,335
44 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
45 Trade payables	230,607	233,063	235,860	238,026	240,308	240,076	233,063	240,076
46 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
47 Other loans	223,648	226,623	224,951	227,387	223,991	226,849	226,623	226,849
48 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
49 Other short-term paper	171,161	166,949	164,201	166,964	162,567	159,848	166,949	159,848
50 Mortgages	621,620	629,215	635,651	649,940	662,143	671,059	629,215	671,059
51 Canada bonds	322,754	314,716	317,956	313,879	307,215	295,056	314,716	295,056
52 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
53 Provincial bonds	374,678	372,878	382,541	380,058	382,190	389,748	372,878	389,748
54 Municipal bonds	35,471	35,139	35,343	36,392	36,765	37,017	35,139	37,017
55 Other bonds	453,738	466,152	475,937	493,395	491,456	492,718	466,152	492,718
56 Life insurance & pensions	981,053	999,332	1,018,259	1,031,791	1,042,685	1,047,985	999,332	1,047,985
57 Corporate claims	875,423	903,327	924,318	964,779	949,633	944,825	903,327	944,825
58 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
59 Shares	1,844,113	1,870,018	1,900,195	1,943,947	1,972,585	1,993,116	1,870,018	1,993,116
60 Foreign investments	372,681	379,891	375,064	392,814	388,622	393,076	379,891	393,076
61 Other liabilities	715,983	733,656	767,662	774,812	774,194	792,218	733,656	792,218
62 Net worth	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	12,424,469	12,749,291	13,056,418	13,282,943	13,399,287	13,638,340	12,749,291	13,638,340
2 Non-financial assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
3 Residential structures	1,091,068	1,110,122	1,135,721	1,167,390	1,188,403	1,204,423	1,110,122	1,204,423
4 Non-residential structures	1,003,797	1,012,940	1,019,070	1,026,530	1,036,100	1,044,248	1,012,940	1,044,248
5 Machinery and equipment	436,807	438,946	440,912	444,822	446,981	453,608	438,946	453,608
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	189,261	190,082	191,690	188,923	196,618	195,827	190,082	195,827
8 Land	1,071,728	1,084,827	1,105,288	1,135,447	1,149,234	1,163,948	1,084,827	1,163,948
9 Net financial assets	-208,886	-183,335	-168,137	-130,336	-174,463	-168,743	-183,335	-168,743
10 Financial assets	8,291,832	8,567,122	8,819,983	8,969,604	9,031,004	9,217,553	8,567,122	9,217,553
11 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
12 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
13 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
14 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
15 Currency and bank deposits	687,350	698,263	711,135	736,960	748,339	768,533	698,263	768,533
16 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
17 Foreign currency deposits	96,276	89,914	100,945	100,256	95,597	95,036	89,914	95,036
18 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
19 Trade receivables	222,642	226,784	230,023	232,422	230,951	230,505	226,784	230,505
20 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
21 Other loans	184,203	187,269	188,707	193,013	195,160	200,341	187,269	200,341
22 Canada short-term paper	104,085	108,420	108,128	107,981	108,835	110,759	108,420	110,759
23 Other short-term paper	161,749	157,189	155,108	155,916	152,324	150,052	157,189	150,052
24 Mortgages	621,259	628,856	635,305	649,593	661,808	670,726	628,856	670,726
25 Canada bonds	296,836	292,040	292,915	284,970	276,010	270,125	292,040	270,125
26 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
27 Provincial bonds	274,521	277,676	288,909	287,842	297,331	305,097	277,676	305,097
28 Municipal bonds	33,479	32,876	34,938	34,533	35,141	35,885	32,876	35,885
29 Other bonds	246,567	254,592	262,047	267,215	269,361	273,911	254,592	273,911
30 Life insurance & pensions	1,009,815	1,044,206	1,084,381	1,087,136	1,097,571	1,116,110	1,044,206	1,116,110
31 Corporate claims	1,005,795	1,047,016	1,072,414	1,117,333	1,121,220	1,129,702	1,047,016	1,129,702
32 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
33 Shares	1,482,625	1,609,257	1,683,356	1,706,722	1,743,152	1,825,917	1,609,257	1,825,917
34 Foreign investments	383,873	414,174	423,456	437,122	416,145	435,204	414,174	435,204
35 Other financial assets	676,603	693,090	728,254	732,681	738,423	757,964	693,090	757,964
36 Liabilities and net worth	12,424,469	12,749,291	13,056,418	13,282,943	13,399,287	13,638,340	12,749,291	13,638,340
37 Liabilities	8,500,718	8,750,457	8,988,120	9,099,940	9,205,467	9,386,296	8,750,457	9,386,296
38 Currency and bank deposits	701,331	712,462	725,328	752,438	764,613	784,249	712,462	784,249
39 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
40 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
41 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
42 Trade payables	221,030	225,278	227,413	229,338	230,857	231,156	225,278	231,156
43 Bank loans	159,275	154,621	161,792	165,498	166,614	166,219	154,621	166,219
44 Other loans	187,055	191,122	191,019	192,402	190,318	194,129	191,122	194,129
45 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
46 Other short-term paper	171,161	166,949	164,201	166,964	162,567	159,848	166,949	159,848
47 Mortgages	621,620	629,215	635,651	649,940	662,143	671,059	629,215	671,059
48 Canada bonds	364,420	355,312	357,001	349,514	339,959	329,882	355,312	329,882
49 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
50 Provincial bonds	410,149	409,413	424,464	414,352	421,891	432,385	409,413	432,385
51 Municipal bonds	36,728	36,192	38,188	38,014	38,764	39,611	36,192	39,611
52 Other bonds	471,344	483,938	501,597	506,137	509,007	514,120	483,938	514,120
53 Life insurance & pensions	1,009,815	1,044,206	1,084,381	1,087,136	1,097,571	1,116,110	1,044,206	1,116,110
54 Corporate claims	436,272	442,565	452,349	453,569	454,265	447,274	442,565	447,274
55 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
56 Shares	2,233,344	2,395,758	2,492,552	2,542,794	2,604,689	2,713,315	2,395,758	2,713,315
57 Other liabilities	681,517	699,647	727,589	732,541	738,608	761,464	699,647	761,464
58 Net worth	3,923,751	3,998,834	4,068,298	4,183,003	4,193,820	4,252,044	3,998,834	4,252,044

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	4,809,072	4,985,286	5,113,484	5,196,236	5,250,361	5,347,778	4,985,286	5,347,778
2 Non-financial assets	2,056,310	2,089,177	2,124,441	2,182,919	2,214,378	2,245,495	2,089,177	2,245,495
3 Residential structures	939,176	956,094	979,677	1,006,995	1,025,120	1,038,939	956,094	1,038,939
4 Non-residential structures	29,295	29,554	29,772	29,964	30,164	30,352	29,554	30,352
5 Machinery and equipment	14,098	14,109	14,114	14,195	14,197	14,212	14,109	14,212
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	15,230	16,807	14,222	13,607	17,300	16,227	16,807	16,227
8 Land	718,535	727,361	742,902	767,931	776,650	787,032	727,361	787,032
9 Net financial assets	1,908,083	2,039,896	2,121,790	2,127,478	2,133,517	2,187,885	2,039,896	2,187,885
10 Financial assets	2,752,762	2,896,109	2,989,043	3,013,317	3,035,983	3,102,283	2,896,109	3,102,283
11 Currency and bank deposits	464,660	470,452	477,329	486,422	487,976	493,884	470,452	493,884
12 Other deposits	162,445	166,813	167,731	172,346	175,211	178,120	166,813	178,120
13 Foreign currency deposits	13,279	6,730	9,237	6,103	2,544	831	6,730	831
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	980	1,435	2,567	3,732	4,642	4,130	1,435	4,130
16 Other short-term paper	9,678	11,946	9,495	4,256	2,116	1,092	11,946	1,092
17 Mortgages	21,309	20,393	19,693	18,934	18,321	17,504	20,393	17,504
18 Canada bonds	29,206	25,142	26,431	24,864	23,970	23,081	25,142	23,081
19 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
20 Provincial bonds	22,925	26,991	29,664	30,229	32,569	34,885	26,991	34,885
21 Municipal bonds	11,512	11,195	12,824	12,485	12,599	13,147	11,195	13,147
22 Other bonds	25,793	28,808	30,404	29,773	30,193	32,654	28,808	32,654
23 Life insurance & pensions	1,009,815	1,044,206	1,084,381	1,087,136	1,097,571	1,116,110	1,044,206	1,116,110
24 Shares	886,738	996,040	1,025,362	1,046,224	1,060,752	1,101,387	996,040	1,101,387
25 Foreign investments	47,677	46,436	45,317	45,885	43,507	43,961	46,436	43,961
26 Other financial assets	46,360	39,137	48,223	44,543	43,627	41,112	39,137	41,112
27 Liabilities and net worth	4,809,072	4,985,286	5,113,484	5,196,236	5,250,361	5,347,778	4,985,286	5,347,778
28 Liabilities	844,679	856,213	867,253	885,839	902,466	914,398	856,213	914,398
29 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
30 Trade payables	10,921	12,717	13,445	13,399	14,164	13,953	12,717	13,953
31 Bank loans	33,518	33,411	34,885	35,072	34,807	34,568	33,411	34,568
32 Other loans	67,798	67,291	69,333	69,707	69,641	69,928	67,291	69,928
33 Mortgages	514,913	520,702	525,581	536,884	547,639	554,580	520,702	554,580
34 Net worth	3,964,393	4,129,073	4,246,231	4,310,397	4,347,895	4,433,380	4,129,073	4,433,380

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	6,579,251	6,715,031	6,867,091	7,000,530	7,055,846	7,183,528	6,715,031	7,183,528
2 Non-financial assets	1,623,851	1,635,099	1,650,284	1,663,769	1,680,934	1,696,599	1,635,099	1,696,599
3 Residential structures	143,685	145,791	147,982	152,108	154,847	156,934	145,791	156,934
4 Non-residential structures	651,091	655,998	659,115	663,172	668,097	672,164	655,998	672,164
5 Machinery and equipment	391,033	392,953	394,743	398,518	400,567	406,789	392,953	406,789
6 Inventories	173,690	172,970	177,143	174,828	178,802	179,194	172,970	179,194
7 Land	264,352	267,387	271,301	275,143	278,621	281,518	267,387	281,518
8 Net financial assets	-1,415,917	-1,533,428	-1,592,238	-1,573,712	-1,631,375	-1,683,330	-1,533,428	-1,683,330
9 Financial assets	4,955,400	5,079,932	5,216,807	5,336,761	5,374,912	5,486,929	5,079,932	5,486,929
10 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
11 Currency and bank deposits	200,950	208,014	211,459	229,531	237,666	253,520	208,014	253,520
12 Other deposits	11,939	12,292	11,572	11,429	11,239	11,986	12,292	11,986
13 Foreign currency deposits	82,556	82,919	91,550	93,978	92,827	93,909	82,919	93,909
14 Consumer credit	217,144	221,707	223,624	230,392	235,830	240,984	221,707	240,984
15 Trade receivables	216,445	220,346	223,858	226,222	224,776	224,340	220,346	224,340
16 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
17 Other loans	151,507	154,512	155,603	158,784	158,295	162,452	154,512	162,452
18 Canada short-term paper	95,159	99,338	97,374	96,699	96,061	98,811	99,338	98,811
19 Other short-term paper	126,968	120,047	118,747	121,005	117,383	115,362	120,047	115,362
20 Mortgages	593,394	601,902	609,420	624,460	637,333	647,125	601,902	647,125
21 Canada bonds	238,431	239,539	239,257	233,538	225,557	221,311	239,539	221,311
22 Provincial bonds	184,465	185,271	192,863	190,659	199,194	205,237	185,271	205,237
23 Municipal bonds	13,295	13,416	13,831	13,769	13,978	14,256	13,416	14,256
24 Other bonds	203,204	208,520	214,534	220,225	221,311	223,391	208,520	223,391
25 Corporate claims	1,005,795	1,047,016	1,072,414	1,117,333	1,121,220	1,129,702	1,047,016	1,129,702
26 Government claims	19,066	19,170	18,868	19,081	18,845	18,887	19,170	18,887
27 Shares	515,997	527,525	570,717	570,940	594,377	631,708	527,525	631,708
28 Foreign investments	327,921	359,337	370,191	382,779	365,381	383,551	359,337	383,551
29 Other financial assets	523,558	537,482	551,417	560,329	567,903	578,720	537,482	578,720
30 Liabilities and net worth	6,579,251	6,715,031	6,867,091	7,000,530	7,055,846	7,183,528	6,715,031	7,183,528
31 Liabilities	6,371,317	6,613,360	6,809,045	6,910,473	7,006,287	7,170,259	6,613,360	7,170,259
32 Currency and bank deposits	697,176	708,273	721,135	748,230	760,354	779,956	708,273	779,956
33 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
34 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
35 Trade payables	193,778	195,789	197,364	198,953	199,701	200,553	195,789	200,553
36 Bank loans	121,304	116,766	122,908	126,463	127,851	127,678	116,766	127,678
37 Other loans	107,559	112,027	109,628	110,116	107,017	110,311	112,027	110,311
38 Other short-term paper	157,314	152,152	150,269	144,167	142,885	141,450	152,152	141,450
39 Mortgages	104,403	106,209	108,020	111,006	112,454	114,429	106,209	114,429
40 Provincial bonds	55,691	58,359	59,688	58,306	58,843	59,406	58,359	59,406
41 Municipal bonds	121	121	124	124	124	122	121	122
42 Other bonds	469,509	482,097	498,375	502,915	505,783	510,896	482,097	510,896
43 Life insurance & pensions	829,556	863,792	901,078	902,719	911,051	929,189	863,792	929,189
44 Corporate claims	436,272	442,565	452,349	453,569	454,265	447,274	442,565	447,274
45 Government claims	158,251	157,204	159,996	160,359	160,480	154,843	157,204	154,843
46 Shares	2,233,344	2,395,758	2,492,552	2,542,794	2,604,689	2,713,315	2,395,758	2,713,315
47 Other liabilities	527,350	541,375	558,084	565,914	573,734	593,254	541,375	593,254
48 Net worth	207,934	101,671	58,046	90,057	49,559	13,269	101,671	13,269
49 Net worth: current value (assets less liabilities)	2,441,308	2,497,459	2,550,628	2,632,881	2,654,278	2,726,614	2,497,459	2,726,614
50 Net worth: market value of shares	2,233,374	2,395,788	2,492,582	2,542,824	2,604,719	2,713,345	2,395,788	2,713,345

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	2,666,726	2,712,732	2,763,318	2,822,789	2,857,546	2,881,661	2,712,732	2,881,661
2 Non-financial assets	1,553,346	1,564,195	1,579,093	1,591,952	1,608,560	1,621,662	1,564,195	1,621,662
3 Residential structures	140,881	142,963	145,194	149,242	151,929	153,977	142,963	153,977
4 Non-residential structures	613,460	618,072	620,819	624,523	629,073	632,415	618,072	632,415
5 Machinery and equipment	372,190	374,143	376,103	379,851	381,936	386,607	374,143	386,607
6 Inventories	173,690	172,970	177,143	174,828	178,802	179,194	172,970	179,194
7 Land	253,125	256,047	259,834	263,508	266,820	269,469	256,047	269,469
8 Net financial assets	-1,254,218	-1,352,497	-1,389,254	-1,388,825	-1,422,783	-1,485,258	-1,352,497	-1,485,258
9 Financial assets	1,113,380	1,148,537	1,184,225	1,230,837	1,248,986	1,259,999	1,148,537	1,259,999
10 Currency and bank deposits	134,643	140,425	142,446	154,639	163,063	170,364	140,425	170,364
11 Other deposits	2,722	2,721	2,748	2,748	2,748	2,748	2,721	2,748
12 Foreign currency deposits	44,337	47,979	52,466	55,948	54,138	52,932	47,979	52,932
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	205,304	209,017	212,677	214,404	212,816	212,702	209,017	212,702
15 Other loans	25,848	25,832	26,459	26,340	26,193	26,126	25,832	26,126
16 Canada short-term paper	5,092	5,268	5,288	5,461	5,451	5,530	5,268	5,530
17 Other short-term paper	20,249	20,400	21,028	21,495	21,879	22,196	20,400	22,196
18 Mortgages	3,844	3,211	3,183	2,917	2,838	2,708	3,211	2,708
19 Canada bonds	2,616	2,725	2,929	2,831	2,884	2,911	2,725	2,911
20 Provincial bonds	3,567	3,697	4,846	4,578	4,704	4,074	3,697	4,074
21 Municipal bonds	3	3	2	2	2	2	3	2
22 Other bonds	9,904	10,000	10,074	11,439	11,726	11,831	10,000	11,831
23 Corporate claims	414,315	427,127	437,264	455,500	465,325	468,968	427,127	468,968
24 Government claims	16,699	16,687	16,308	16,614	16,373	16,418	16,687	16,418
25 Shares	12,362	13,363	15,924	16,290	16,732	17,343	13,363	17,343
26 Foreign investments	2,530	2,499	3,148	3,468	3,485	3,136	2,499	3,136
27 Other financial assets	208,345	216,583	226,435	235,163	237,629	239,010	216,583	239,010
28 Liabilities and net worth	2,666,726	2,712,732	2,763,318	2,822,789	2,857,546	2,881,661	2,712,732	2,881,661
29 Liabilities	2,367,598	2,501,034	2,573,479	2,619,662	2,671,769	2,745,257	2,501,034	2,745,257
30 Trade payables	191,105	193,116	194,227	196,161	196,597	197,656	193,116	197,656
31 Bank loans	109,997	109,302	111,690	113,622	115,336	116,038	109,302	116,038
32 Other loans	82,921	83,349	81,733	80,800	79,101	78,828	83,349	78,828
33 Other short-term paper	48,505	43,170	45,692	46,744	46,380	44,373	43,170	44,373
34 Mortgages	100,012	101,053	102,785	104,329	105,798	107,372	101,053	107,372
35 Provincial bonds	55,691	58,359	59,688	58,306	58,843	59,406	58,359	59,406
36 Municipal bonds	121	121	124	124	124	122	121	122
37 Other bonds	224,139	231,933	236,493	243,321	238,495	236,263	231,933	236,263
38 Corporate claims	210,469	212,970	214,680	214,475	216,120	219,706	212,970	219,706
39 Government claims	68,940	70,292	71,305	70,134	71,227	70,485	70,292	70,485
40 Shares	1,136,373	1,248,885	1,298,757	1,327,673	1,374,732	1,450,084	1,248,885	1,450,084
41 Other liabilities	139,325	148,484	156,305	163,973	169,015	164,924	148,484	164,924
42 Net worth	299,128	211,698	189,839	203,127	185,777	136,404	211,698	136,404
Net worth: non-financial assets								
43 Current value	1,435,501	1,460,583	1,488,596	1,530,800	1,560,509	1,586,488	1,460,583	1,586,488
44 Historical cost	1,136,373	1,248,885	1,298,757	1,327,673	1,374,732	1,450,084	1,248,885	1,450,084

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	3,912,525	4,002,299	4,103,773	4,177,741	4,198,300	4,301,867	4,002,299	4,301,867
2 Non-financial assets	70,505	70,904	71,191	71,817	72,374	74,937	70,904	74,937
3 Residential structures	2,804	2,828	2,788	2,866	2,918	2,957	2,828	2,957
4 Non-residential structures	37,631	37,926	38,296	38,649	39,024	39,749	37,926	39,749
5 Machinery and equipment	18,843	18,810	18,640	18,667	18,631	20,182	18,810	20,182
6 Land	11,227	11,340	11,467	11,635	11,801	12,049	11,340	12,049
7 Net financial assets	-161,699	-180,931	-202,984	-184,887	-208,592	-198,072	-180,931	-198,072
8 Financial assets	3,842,020	3,931,395	4,032,582	4,105,924	4,125,926	4,226,930	3,931,395	4,226,930
9 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
10 Gold and foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
11 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
12 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
13 Currency and bank deposits	66,307	67,589	69,013	74,892	74,603	83,156	67,589	83,156
14 Other deposits	9,217	9,571	8,824	8,681	8,491	9,238	9,571	9,238
15 Foreign currency deposits	38,219	34,940	39,084	38,030	38,689	40,977	34,940	40,977
16 Consumer credit	216,144	220,707	222,624	229,392	234,830	239,984	220,707	239,984
17 Trade receivables	11,141	11,329	11,181	11,818	11,960	11,638	11,329	11,638
18 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
19 Other loans	125,659	128,680	129,144	132,444	132,102	136,326	128,680	136,326
20 Canada short-term paper	90,067	94,070	92,086	91,238	90,610	93,281	94,070	93,281
21 Other short-term paper	106,719	99,647	97,719	99,510	95,504	93,166	99,647	93,166
22 Mortgages	589,550	598,691	606,237	621,543	634,495	644,417	598,691	644,417
23 Canada bonds	235,815	236,814	236,328	230,707	222,673	218,400	236,814	218,400
24 Provincial bonds	180,898	181,574	188,017	186,081	194,490	201,163	181,574	201,163
25 Municipal bonds	13,292	13,413	13,829	13,767	13,976	14,254	13,413	14,254
26 Other bonds	193,300	198,520	204,460	208,786	209,585	211,560	198,520	211,560
27 Corporate claims	591,480	619,889	635,150	661,833	655,895	660,734	619,889	660,734
28 Government claims	2,367	2,483	2,560	2,467	2,472	2,469	2,483	2,469
29 Shares	503,635	514,162	554,793	554,650	577,645	614,365	514,162	614,365
30 Foreign investments	325,391	356,838	367,043	379,311	361,896	380,415	356,838	380,415
31 Other financial assets	315,213	320,899	324,982	325,166	330,274	339,710	320,899	339,710
32 Liabilities and net worth	3,912,525	4,002,299	4,103,773	4,177,741	4,198,300	4,301,867	4,002,299	4,301,867
33 Liabilities	4,003,719	4,112,326	4,235,566	4,290,811	4,334,518	4,425,002	4,112,326	4,425,002
34 Currency and bank deposits	697,176	708,273	721,135	748,230	760,354	779,956	708,273	779,956
35 Other deposits	175,279	179,956	180,098	184,627	187,275	190,904	179,956	190,904
36 Foreign currency deposits	104,410	100,917	97,377	100,211	99,780	96,679	100,917	96,679
37 Trade payables	2,673	2,673	3,137	2,792	3,104	2,897	2,673	2,897
38 Bank loans	11,307	7,464	11,218	12,841	12,515	11,640	7,464	11,640
39 Other loans	24,638	28,678	27,895	29,316	27,916	31,483	28,678	31,483
40 Other short-term paper	108,809	108,982	104,577	97,423	96,505	97,077	108,982	97,077
41 Mortgages	4,391	5,156	5,235	6,677	6,656	7,057	5,156	7,057
42 Provincial bonds	0	0	0	0	0	0	0	0
43 Other bonds	245,370	250,164	261,882	259,594	267,288	274,633	250,164	274,633
44 Life insurance & pensions	829,556	863,792	901,078	902,719	911,051	929,189	863,792	929,189
45 Corporate claims	225,803	229,595	237,669	239,094	238,145	227,568	229,595	227,568
46 Government claims	89,311	86,912	88,691	90,225	89,253	84,358	86,912	84,358
47 Shares	1,096,971	1,146,873	1,193,795	1,215,121	1,229,957	1,263,231	1,146,873	1,263,231
48 Other liabilities	388,025	392,891	401,779	401,941	404,719	428,330	392,891	428,330
49 Net worth	-91,194	-110,027	-131,793	-113,070	-136,218	-123,135	-110,027	-123,135
Net worth: non-financial assets								
50 Current value	1,005,807	1,036,876	1,062,032	1,102,081	1,093,769	1,140,126	1,036,876	1,140,126
51 Historical cost	1,097,001	1,146,903	1,193,825	1,215,151	1,229,987	1,263,261	1,146,903	1,263,261

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,036,146	1,048,974	1,075,843	1,086,177	1,093,080	1,107,034	1,048,974	1,107,034
2 Non-financial assets	452,476	457,893	461,710	466,651	472,971	478,693	457,893	478,693
3 Residential structures	8,207	8,237	8,062	8,287	8,436	8,550	8,237	8,550
4 Non-residential structures	323,411	327,388	330,183	333,394	337,839	341,732	327,388	341,732
5 Machinery and equipment	31,676	31,884	32,055	32,109	32,217	32,607	31,884	32,607
6 Inventories	341	305	325	488	516	406	305	406
7 Land	88,841	90,079	91,085	92,373	93,963	95,398	90,079	95,398
8 Net financial assets	-701,052	-689,803	-697,689	-684,102	-676,605	-673,298	-689,803	-673,298
9 Financial assets	583,670	591,081	614,133	619,526	620,109	628,341	591,081	628,341
10 Currency and bank deposits	21,740	19,797	22,347	21,007	22,697	21,129	19,797	21,129
11 Other deposits	895	851	795	852	826	798	851	798
12 Foreign currency deposits	441	265	158	175	226	296	265	296
13 Trade receivables	6,197	6,438	6,165	6,200	6,175	6,165	6,438	6,165
14 Other loans	32,696	32,757	33,104	34,229	36,865	37,889	32,757	37,889
15 Canada short-term paper	7,946	7,647	8,187	7,550	8,132	7,818	7,647	7,818
16 Other short-term paper	25,103	25,196	26,866	30,655	32,825	33,598	25,196	33,598
17 Mortgages	6,556	6,561	6,192	6,199	6,154	6,097	6,561	6,097
18 Canada bonds	29,199	27,359	27,227	26,568	26,483	25,733	27,359	25,733
19 Provincial bonds	67,131	65,414	66,382	66,954	65,568	64,975	65,414	64,975
20 Municipal bonds	8,672	8,265	8,283	8,279	8,564	8,482	8,265	8,482
21 Other bonds	17,570	17,264	17,109	17,217	17,857	17,866	17,264	17,866
22 Government claims	164,674	162,703	167,479	167,816	165,564	158,849	162,703	158,849
23 Shares	79,890	85,692	87,277	89,558	88,023	92,822	85,692	92,822
24 Foreign investments	8,275	8,401	7,948	8,458	7,257	7,692	8,401	7,692
25 Other financial assets	106,685	116,471	128,614	127,809	126,893	138,132	116,471	138,132
26 Liabilities and net worth	1,036,146	1,048,974	1,075,843	1,086,177	1,093,080	1,107,034	1,048,974	1,107,034
27 Liabilities	1,284,722	1,280,884	1,311,822	1,303,628	1,296,714	1,301,639	1,280,884	1,301,639
28 Currency and bank deposits	4,155	4,189	4,193	4,208	4,259	4,293	4,189	4,293
29 Other deposits	0	0	0	0	0	0	0	0
30 Trade payables	16,331	16,772	16,604	16,986	16,992	16,650	16,772	16,650
31 Bank loans	4,453	4,444	3,999	3,963	3,956	3,973	4,444	3,973
32 Other loans	11,698	11,804	12,058	12,579	13,660	13,890	11,804	13,890
33 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
34 Other short-term paper	13,847	14,797	13,932	22,797	19,682	18,398	14,797	18,398
35 Mortgages	2,304	2,304	2,050	2,050	2,050	2,050	2,304	2,050
36 Canada bonds	364,420	355,312	357,001	349,514	339,959	329,882	355,312	329,882
37 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
38 Provincial bonds	354,458	351,054	364,776	356,046	363,048	372,979	351,054	372,979
39 Municipal bonds	36,607	36,071	38,064	37,890	38,640	39,489	36,071	39,489
40 Other bonds	1,835	1,841	3,222	3,222	3,224	3,224	1,841	3,224
41 Life insurance & pensions	180,259	180,414	183,303	184,417	186,520	186,921	180,414	186,921
42 Government claims	25,489	24,669	26,351	26,538	23,929	22,893	24,669	22,893
43 Other liabilities	154,167	158,272	169,505	166,627	164,874	168,210	158,272	168,210
44 Net worth	-248,576	-231,910	-235,979	-217,451	-203,634	-194,605	-231,910	-194,605

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	1,230,026	1,247,121	1,266,887	1,290,541	1,287,497	1,295,073	1,247,121	1,295,073
2 Net financial assets	208,886	183,335	168,137	130,336	174,463	168,743	183,335	168,743
3 Financial assets	1,230,026	1,247,121	1,266,887	1,290,541	1,287,497	1,295,073	1,247,121	1,295,073
4 Currency and bank deposits	13,981	14,199	14,193	15,478	16,274	15,716	14,199	15,716
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	57,965	56,537	48,339	54,885	56,864	56,299	56,537	56,299
7 Trade receivables	7,965	6,279	5,837	5,604	9,357	9,571	6,279	9,571
8 Other loans	38,416	38,054	36,244	34,374	28,831	26,508	38,054	26,508
9 Canada short-term paper	10,614	10,521	8,636	8,810	7,086	8,028	10,521	8,028
10 Other short-term paper	9,412	9,760	9,093	11,048	10,243	9,796	9,760	9,796
11 Mortgages	361	359	346	347	335	333	359	333
12 Canada bonds	67,584	63,272	64,086	64,544	63,949	59,757	63,272	59,757
13 Provincial bonds	135,628	131,737	135,555	126,510	124,560	127,288	131,737	127,288
14 Municipal bonds	3,249	3,316	3,250	3,481	3,623	3,726	3,316	3,726
15 Other bonds	224,777	229,346	239,550	238,922	239,646	240,209	229,346	240,209
16 Corporate claims	466,524	467,185	473,137	477,524	475,550	466,773	467,185	466,773
17 Shares	153,823	175,627	187,963	205,994	214,400	235,748	175,627	235,748
18 Other financial assets	39,727	40,929	40,658	43,020	36,779	35,321	40,929	35,321
19 Liabilities and net worth	1,230,026	1,247,121	1,266,887	1,290,541	1,287,497	1,295,073	1,247,121	1,295,073
20 Liabilities	1,021,140	1,063,786	1,098,750	1,160,205	1,113,034	1,126,330	1,063,786	1,126,330
21 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
22 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
23 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
24 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
25 Foreign currency deposits	49,831	45,534	51,907	54,930	52,681	54,656	45,534	54,656
26 Trade payables	9,577	7,785	8,447	8,688	9,451	8,920	7,785	8,920
27 Bank loans	20,612	21,269	21,600	23,761	24,469	25,144	21,269	25,144
28 Other loans	35,564	34,201	33,932	34,985	33,673	32,720	34,201	32,720
29 Corporate claims	439,151	460,762	471,969	511,210	495,368	497,551	460,762	497,551
30 Foreign investments	383,873	414,174	423,456	437,122	416,145	435,204	414,174	435,204
31 Other liabilities	34,813	34,372	41,323	43,160	36,594	31,821	34,372	31,821
32 Net worth	208,886	183,335	168,137	130,336	174,463	168,743	183,335	168,743

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	13,654,495	13,996,412	14,323,305	14,573,484	14,686,784	14,933,413	13,996,412	14,933,413
2 Non-financial assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
3 Residential structures	1,091,068	1,110,122	1,135,721	1,167,390	1,188,403	1,204,423	1,110,122	1,204,423
4 Non-residential structures	1,003,797	1,012,940	1,019,070	1,026,530	1,036,100	1,044,248	1,012,940	1,044,248
5 Machinery and equipment	436,807	438,946	440,912	444,822	446,981	453,608	438,946	453,608
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	189,261	190,082	191,690	188,923	196,618	195,827	190,082	195,827
8 Land	1,071,728	1,084,827	1,105,288	1,135,447	1,149,234	1,163,948	1,084,827	1,163,948
9 Financial assets	9,521,858	9,814,243	10,086,870	10,260,145	10,318,501	10,512,626	9,814,243	10,512,626
10 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
11 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
12 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
13 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
14 Currency and bank deposits	701,331	712,462	725,328	752,438	764,613	784,249	712,462	784,249
15 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
16 Foreign currency deposits	154,241	146,451	149,284	155,141	152,461	151,335	146,451	151,335
17 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
18 Trade receivables	230,607	233,063	235,860	238,026	240,308	240,076	233,063	240,076
19 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
20 Other loans	222,619	225,323	224,951	227,387	223,991	226,849	225,323	226,849
21 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
22 Other short-term paper	171,161	166,949	164,201	166,964	162,567	159,848	166,949	159,848
23 Mortgages	621,620	629,215	635,651	649,940	662,143	671,059	629,215	671,059
24 Canada bonds	364,420	355,312	357,001	349,514	339,959	329,882	355,312	329,882
25 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
26 Provincial bonds	410,149	409,413	424,464	414,352	421,891	432,385	409,413	432,385
27 Municipal bonds	36,728	36,192	38,188	38,014	38,764	39,611	36,192	39,611
28 Other bonds	471,344	483,938	501,597	506,137	509,007	514,120	483,938	514,120
29 Life insurance & pensions	1,009,815	1,044,206	1,084,381	1,087,136	1,097,571	1,116,110	1,044,206	1,116,110
30 Corporate claims	1,472,319	1,514,201	1,545,551	1,594,857	1,596,770	1,596,475	1,514,201	1,596,475
31 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
32 Shares	1,636,448	1,784,884	1,871,319	1,912,716	1,957,552	2,061,665	1,784,884	2,061,665
33 Foreign investments	383,873	414,174	423,456	437,122	416,145	435,204	414,174	435,204
34 Other financial assets	716,330	734,019	768,912	775,701	775,202	793,285	734,019	793,285
35 Liabilities and net worth	13,654,495	13,996,412	14,323,305	14,573,484	14,686,784	14,933,413	13,996,412	14,933,413
36 Liabilities	9,521,858	9,814,243	10,086,870	10,260,145	10,318,501	10,512,626	9,814,243	10,512,626
37 Official reserves	47,719	45,689	46,116	46,349	44,653	40,314	45,689	40,314
38 Gold & foreign currency	41,287	39,615	40,282	40,768	39,530	35,204	39,615	35,204
39 IMF reserve position	5,360	4,988	4,723	4,448	4,035	3,999	4,988	3,999
40 Special drawing rights	1,072	1,086	1,111	1,133	1,088	1,111	1,086	1,111
41 Currency and bank deposits	701,331	712,462	725,328	752,438	764,613	784,249	712,462	784,249
42 Other deposits	175,279	179,956	180,098	184,627	187,276	190,904	179,956	190,904
43 Foreign currency deposits	154,241	146,451	149,284	155,141	152,461	151,335	146,451	151,335
44 Consumer credit	217,529	222,092	224,009	230,777	236,215	241,369	222,092	241,369
45 Trade payables	230,607	233,063	235,860	238,026	240,308	240,076	233,063	240,076
46 Bank loans	179,887	175,890	183,392	189,259	191,083	191,363	175,890	191,363
47 Other loans	222,619	225,323	224,951	227,387	223,991	226,849	225,323	226,849
48 Canada short-term paper	114,699	118,941	116,764	116,791	115,921	118,787	118,941	118,787
49 Other short-term paper	171,161	166,949	164,201	166,964	162,567	159,848	166,949	159,848
50 Mortgages	621,620	629,215	635,651	649,940	662,143	671,059	629,215	671,059
51 Canada bonds	364,420	355,312	357,001	349,514	339,959	329,882	355,312	329,882
52 (of which CSB's)	21,382	20,468	21,330	21,208	21,063	19,462	20,468	19,462
53 Provincial bonds	410,149	409,413	424,464	414,352	421,891	432,385	409,413	432,385
54 Municipal bonds	36,728	36,192	38,188	38,014	38,764	39,611	36,192	39,611
55 Other bonds	471,344	483,938	501,597	506,137	509,007	514,120	483,938	514,120
56 Life insurance & pensions	1,009,815	1,044,206	1,084,381	1,087,136	1,097,571	1,116,110	1,044,206	1,116,110
57 Corporate claims	875,423	903,327	924,318	964,779	949,633	944,825	903,327	944,825
58 Government claims	183,740	181,873	186,347	186,897	184,409	177,736	181,873	177,736
59 Shares	2,233,344	2,395,758	2,492,552	2,542,794	2,604,689	2,713,315	2,395,758	2,713,315
60 Foreign investments	383,873	414,174	423,456	437,122	416,145	435,204	414,174	435,204
61 Other liabilities	716,330	734,019	768,912	775,701	775,202	793,285	734,019	793,285
62 Net worth	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
2 Non-financial assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
3 Residential structures	1,091,068	1,110,122	1,135,721	1,167,390	1,188,403	1,204,423	1,110,122	1,204,423
4 Non-residential structures	1,003,797	1,012,940	1,019,070	1,026,530	1,036,100	1,044,248	1,012,940	1,044,248
5 Machinery and equipment	436,807	438,946	440,912	444,822	446,981	453,608	438,946	453,608
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	189,261	190,082	191,690	188,923	196,618	195,827	190,082	195,827
8 Land	1,071,728	1,084,827	1,105,288	1,135,447	1,149,234	1,163,948	1,084,827	1,163,948
9 Liabilities and net worth	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
10 Total liabilities	117,012	95,947	74,397	50,881	61,735	51,249	95,947	51,249
11 Net worth	4,015,625	4,086,222	4,162,038	4,262,458	4,306,548	4,369,538	4,086,222	4,369,538

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

Millions of dollars, seasonally adjusted

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	4,140,669	4,180,477	4,246,861	4,319,021	4,369,631	4,418,409	4,180,477	4,418,409
2 Non-financial assets	4,140,669	4,180,477	4,246,861	4,319,021	4,369,631	4,418,409	4,180,477	4,418,409
3 Residential structures	1,090,840	1,110,122	1,138,958	1,169,524	1,188,160	1,204,492	1,110,122	1,204,492
4 Non-residential structures	1,004,751	1,012,940	1,022,673	1,030,449	1,037,983	1,045,122	1,012,940	1,045,122
5 Machinery and equipment	437,060	438,946	439,942	442,450	445,321	451,483	438,946	451,483
6 Consumer durables	340,950	343,561	346,038	349,654	352,576	357,258	343,561	357,258
7 Inventories	194,240	190,081	190,308	191,234	194,567	195,827	190,081	195,827
8 Land	1,072,828	1,084,827	1,108,942	1,135,710	1,151,024	1,164,227	1,084,827	1,164,227
9 Liabilities and net worth	4,140,669	4,180,477	4,246,861	4,319,021	4,369,631	4,418,409	4,180,477	4,418,409
10 Total liabilities	116,689	95,947	72,355	48,804	61,962	51,249	95,947	51,249
11 Net worth	4,010,481	4,086,222	4,168,476	4,269,519	4,301,147	4,369,538	4,086,222	4,369,538

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

Millions of dollars

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
2 Non-financial assets	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
3 Residential structures	1,091,068	1,110,122	1,135,721	1,167,390	1,188,403	1,204,423	1,110,122	1,204,423
4 Non-residential structures	1,003,797	1,012,940	1,019,070	1,026,530	1,036,100	1,044,248	1,012,940	1,044,248
5 Machinery and equipment	436,807	438,946	440,912	444,822	446,981	453,608	438,946	453,608
6 Consumer durables	339,976	345,252	343,754	350,227	350,947	358,733	345,252	358,733
7 Inventories	189,261	190,082	191,690	188,923	196,618	195,827	190,082	195,827
8 Land	1,071,728	1,084,827	1,105,288	1,135,447	1,149,234	1,163,948	1,084,827	1,163,948
9 Liabilities and net worth	4,132,637	4,182,169	4,236,435	4,313,339	4,368,283	4,420,787	4,182,169	4,420,787
10 Total liabilities	208,886	183,335	168,137	130,336	174,463	168,743	183,335	168,743
11 Net worth	3,923,751	3,998,834	4,068,298	4,183,003	4,193,820	4,252,044	3,998,834	4,252,044

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

Millions of dollars, seasonally adjusted

	2003 III	2003 IV	2004 I	2004 II	2004 III	2004 IV	2003	2004
1 Total assets	4,140,669	4,180,477	4,246,861	4,319,021	4,369,631	4,418,409	4,180,477	4,418,409
2 Non-financial assets	4,140,669	4,180,477	4,246,861	4,319,021	4,369,631	4,418,409	4,180,477	4,418,409
3 Residential structures	1,090,840	1,110,122	1,138,958	1,169,524	1,188,160	1,204,492	1,110,122	1,204,492
4 Non-residential structures	1,004,751	1,012,940	1,022,673	1,030,449	1,037,983	1,045,122	1,012,940	1,045,122
5 Machinery and equipment	437,060	438,946	439,942	442,450	445,321	451,483	438,946	451,483
6 Consumer durables	340,950	343,561	346,038	349,654	352,576	357,258	343,561	357,258
7 Inventories	194,240	190,081	190,308	191,234	194,567	195,827	190,081	195,827
8 Land	1,072,828	1,084,827	1,108,942	1,135,710	1,151,024	1,164,227	1,084,827	1,164,227
9 Liabilities and net worth	4,140,669	4,180,477	4,246,861	4,319,021	4,369,631	4,418,409	4,180,477	4,418,409
10 Total liabilities	208,563	183,335	181,293	143,457	189,888	183,941	183,335	183,941
11 Net worth	3,918,607	3,998,834	4,005,272	4,120,600	4,118,955	4,182,580	3,998,834	4,182,580