




Catalogue no. 13-214-XIE

# National Balance Sheet Accounts

Quarterly Estimates  
First Quarter 2005



 Statistics Canada / Statistique Canada

Canada

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Statistics Canada  
System of National Accounts

# National Balance Sheet Accounts

Quarterly Estimates  
First Quarter 2005

Published by authority of the Minister responsible for Statistics Canada

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June 2005

Catalogue no. 13-214-XIE, Vol. 3 no. 1  
ISSN 1705-8902

Frequency: Quarterly

Ottawa

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

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

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### National balance sheet accounts

CANSIM tables	378-0003 to 378-0010
Diskettes	13-214-DDB,13-214-XDB

### Financial flow accounts

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

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

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## Table of contents

How to obtain more information .....	2
Ordering and subscription information .....	2
Standards of service to the public .....	2
Symbols .....	2
Related products and services .....	2
For more information .....	2
Table of contents .....	3
National balance sheet accounts - highlights .....	5
Statistical tables .....	9
National balance sheet, book value .....	10
Credit market summary table .....	11
Persons and unincorporated business, book value .....	12
Corporations and government business enterprises, book value .....	13
Non-financial corporations including government business enterprises, book value .....	14
Non-financial private corporations, book value .....	15
Non-financial government business enterprises, book value .....	16
Non-financial government business enterprises: federal, book value .....	17
Non-financial government business enterprises: provincial, book value .....	18
Non-financial government business enterprises: local, book value .....	19
Financial institutions including government business enterprises, book value .....	20
Total monetary authorities, book value .....	21
Bank of Canada, book value .....	22
Exchange fund account, book value .....	23
Monetary authorities: other, book value .....	24
Total chartered banks and near-banks, book value .....	25
Chartered banks, book value .....	26
Near-banks, book value .....	27
Credit unions and Caisses populaires, book value .....	28
Trust companies and mortgage loan companies, book value .....	29
Total life insurance companies and pension funds, book value .....	30
Life insurance business, book value .....	31
Segregated funds of life insurance companies, book value .....	32
Trusteed pension plans, book value .....	33
Total other financial institutions, book value .....	34
Investment dealers, book value .....	35
Mutual funds, book value .....	36
Property and casualty insurance companies, book value .....	37

Sales finance and consumer loan companies, book value . . . . .	38
Issuers of asset-backed securities, book value . . . . .	39
Other private financial institutions, not elsewhere included, book value . . . . .	40
Financial government business enterprises, book value . . . . .	41
Financial government business enterprises: federal, book value . . . . .	42
Financial government business enterprises: provincial, book value . . . . .	43
Government, book value . . . . .	44
Federal government, book value . . . . .	45
Other levels of government, book value . . . . .	46
Provincial governments, book value . . . . .	47
Local governments, book value . . . . .	48
Social security funds, book value . . . . .	49
Canada pension plan, book value . . . . .	50
Quebec pension plan, book value . . . . .	51
Non-residents, book value . . . . .	52
Valuation adjustments, book value . . . . .	53
Total for all sectors, book value . . . . .	54
National balance sheet, market value . . . . .	55
Persons and unincorporated business, market value . . . . .	56
Corporations and government business enterprises, market value . . . . .	57
Non-financial corporations including government business enterprises, market value . . . . .	58
Financial institutions including government business enterprises, market value . . . . .	59
Government, market value . . . . .	60
Non-residents, market value . . . . .	61
Total for all sectors, market value . . . . .	62
Consolidated national balance sheet accounts, book value . . . . .	63
Consolidated national balance sheet accounts, book value . . . . .	64
Consolidated national balance sheet accounts, market value . . . . .	65
Consolidated national balance sheet accounts, market value . . . . .	66

#### **Note to readers**

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

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

*With the first quarter 2005 release of the National Balance Sheet Accounts, the data are revised back to the first quarter of 2001. An annual measure of national wealth that includes selected natural resources is also available (CANSIM table 378-0005). Users are advised that the estimates of natural resources have been revised back to 1961, reflecting improvements in methodology.*

## National balance sheet accounts - highlights

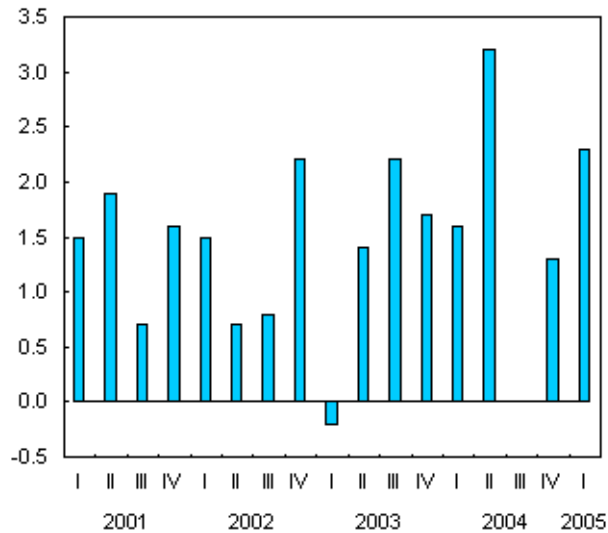
First quarter 2005

### Growth in national net worth accelerated

Growth in national net worth strengthened to 2.3% in the first quarter from the fourth quarter (+1.3%). The increase in net worth resulted from stronger growth in national wealth as well as a further reduction in net foreign debt.

### National net worth advances at a faster pace

% change, not seasonally adjusted



National wealth growth accelerated to 2.1%, exceeding growth in the fourth quarter (+1.0%). While investment in new residential construction slowed, the gain in value of residential real estate was supported by firmer housing prices. Overall, the increase in the value of residential real estate accounted for about 40% of the increase in national wealth in the quarter.

Canadians' net indebtedness to non-residents declined in the first quarter, the second straight decline. Canadian assets abroad grew, helped by the depreciation of the Canadian dollar against the U.S. dollar during the quarter, while Canadian liabilities to non-residents grew more modestly.

**Household net worth driven by real estate and equities**

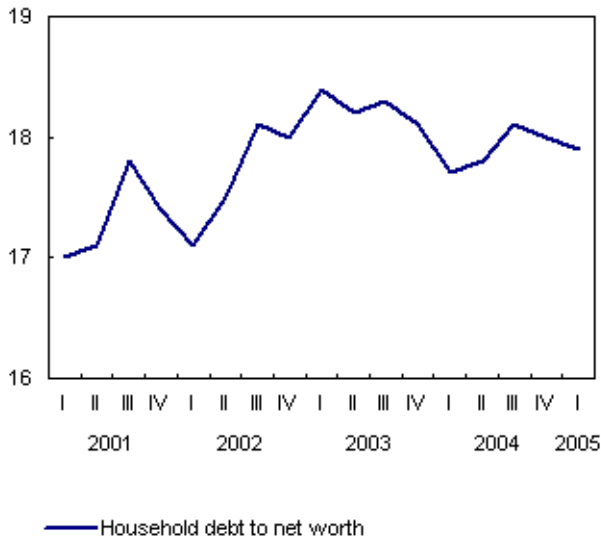
The first quarter of 2005 was marked by the first negative savings by households in decades with the personal savings rate dropping to -0.6%. Despite this development, household net worth continued to advance (+1.5%) but at a slower pace than the fourth quarter.

Gains in the market value of residential real estate and of equities were the greatest contributors to the change in household net worth. Stock market advances boosted the value of personal sector share holdings. Increases in household assets, however, were partially offset by expanded liabilities.

The demand for consumer and mortgage credit was up from the previous quarter. With sustained low interest rates, the growth in total household debt continued to outpace the growth in personal disposable income. This resulted in a debt to income ratio of 107.3 percent in the first quarter, up from 105.8 percent in the fourth. However, the ratio of household debt-to-net worth slid to 17.9 percent in the quarter, as growth in net worth exceeded growth in debt.

**Household debt declines relative to net worth**

As a % of net worth, not seasonally adjusted





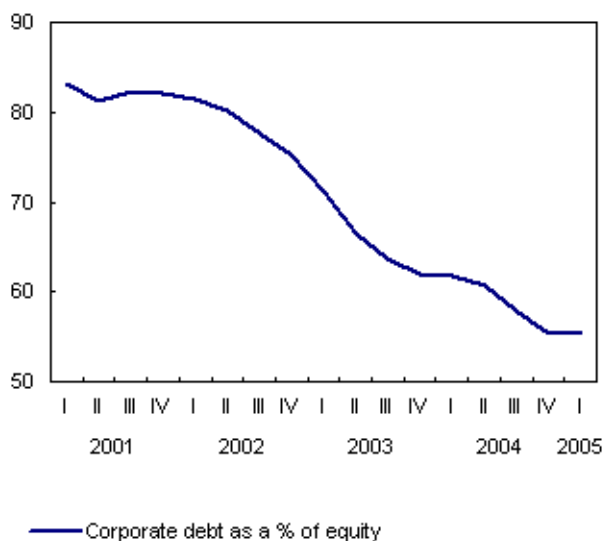
### Corporate debt-to-equity edged down

Since 2000, corporations have generated more funds from internal operations in most quarters than they required to finance their non-financial capital acquisitions. As a result of this profit-driven string of surpluses, the corporate sector has been a net lender to the rest of the economy and has also used these funds to restructure their balance sheets, largely through paying down debt.

For non-financial private corporations, the ratio of debt-to-equity (at book value) continued its downward trend, reaching a new low in the first quarter as it has done in each quarter over the last four years.

### Corporate leverage continues to ease

As a % of equity, not seasonally adjusted



### Government debt-to-GDP at twenty year low

Government net debt—that is, total liabilities less total financial assets—edged down, as the government sector maintained its surplus position in the first quarter. Net government debt as a percentage of GDP declined further, continuing a four year string of quarterly declines and has reached levels last seen twenty years ago.

## National balance sheet accounts

	Fourth quarter 2003	First quarter 2004	Second quarter 2004	Third quarter 2004	Fourth quarter 2004	First quarter 2005	2003	2004
Market value, not seasonally adjusted, billions of dollars								
National wealth	4,153 1.0	4,203 1.2	4,293 2.1	4,341 1.1	4,386 1.0	4,477 2.1	4,153 4.6	4,386 5.6
Net foreign debt	-174 ...	-162 ...	-124 ...	-170 ...	-161 ...	-156 ...	-174 ...	-161 ...
National net worth	3,979 1.7	4,041 1.6	4,169 3.2	4,170 0.0	4,225 1.3	4,321 2.3	3,979 5.2	4,225 6.2
National net worth per capita (dollars)	125,200 1.5	126,900 1.4	130,500 2.8	130,200 -0.2	131,700 1.2	134,400 2.1	125,200 4.2	131,700 5.2

## Statistical tables

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	12,105,954	12,303,434	12,575,536	12,684,548	12,823,081	13,075,122	12,105,954	12,823,081
2 Non-financial assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
3 Residential structures	1,113,011	1,138,582	1,172,206	1,191,166	1,204,005	1,222,850	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,016,884	1,024,940	1,035,690	1,045,854	1,057,729	1,010,436	1,045,854
5 Machinery and equipment	407,558	408,405	412,034	412,924	414,394	450,104	407,558	414,394
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	190,613	192,871	190,634	198,459	198,332	204,592	190,613	198,332
8 Land	1,086,032	1,102,280	1,141,863	1,150,365	1,163,381	1,181,461	1,086,032	1,163,381
9 Net financial assets	-206,171	-185,005	-169,844	-186,258	-181,127	-162,303	-206,171	-181,127
10 Financial assets	7,952,471	8,100,024	8,282,754	8,343,983	8,437,042	8,597,626	7,952,471	8,437,042
11 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
12 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
13 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
14 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
15 Currency and bank deposits	698,232	710,717	736,946	748,316	768,021	791,874	698,232	768,021
16 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
17 Foreign currency deposits	89,082	95,539	95,874	91,630	91,809	83,164	89,082	91,809
18 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
19 Trade receivables	226,154	229,741	232,281	230,810	231,056	233,549	226,154	231,056
20 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
21 Other loans	191,253	192,929	197,256	199,459	205,421	207,936	191,253	205,421
22 Canada short-term paper	108,420	108,160	108,085	108,852	110,759	122,886	108,420	110,759
23 Other short-term paper	161,896	155,755	155,938	152,173	150,174	149,232	161,896	150,174
24 Mortgages	633,179	639,525	653,697	665,394	674,495	681,643	633,179	674,495
25 Canada bonds	256,297	261,424	253,768	248,653	241,300	246,298	256,297	241,300
26 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
27 Provincial bonds	252,515	261,324	263,430	274,163	279,068	281,818	252,515	279,068
28 Municipal bonds	34,068	34,335	35,124	35,418	35,633	35,767	34,068	35,633
29 Other bonds	271,082	282,182	295,266	304,651	311,118	324,135	271,082	311,118
30 Life insurance & pensions	1,005,252	1,022,037	1,037,695	1,048,609	1,053,463	1,058,924	1,005,252	1,053,463
31 Corporate claims	1,045,040	1,064,367	1,132,311	1,131,120	1,136,285	1,156,035	1,045,040	1,136,285
32 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
33 Shares	1,199,220	1,212,683	1,216,016	1,224,685	1,248,306	1,276,395	1,199,220	1,248,306
34 Foreign investments	264,561	264,988	273,630	264,217	262,052	269,790	264,561	262,052
35 Other financial assets	708,488	739,368	750,483	764,611	786,824	807,887	708,488	786,824
36 Liabilities and net worth	12,105,954	12,303,434	12,575,536	12,684,548	12,823,081	13,075,122	12,105,954	12,823,081
37 Liabilities	8,158,642	8,285,029	8,452,598	8,530,241	8,618,169	8,759,929	8,158,642	8,618,169
38 Currency and bank deposits	712,462	725,328	752,438	764,613	784,249	806,908	712,462	784,249
39 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
40 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
41 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
42 Trade payables	227,727	230,227	232,289	233,741	234,408	238,249	227,727	234,408
43 Bank loans	154,913	160,408	164,101	165,237	165,623	167,387	154,913	165,623
44 Other loans	196,580	196,660	198,484	196,849	201,619	204,217	196,580	201,619
45 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
46 Other short-term paper	171,625	164,613	167,296	162,479	161,072	159,223	171,625	161,072
47 Mortgages	633,535	639,872	654,060	665,745	674,846	681,994	633,535	674,846
48 Canada bonds	314,716	317,956	313,879	307,215	295,056	298,573	314,716	295,056
49 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
50 Provincial bonds	370,809	380,286	378,954	385,288	391,767	396,384	370,809	391,767
51 Municipal bonds	37,202	37,406	38,455	38,828	39,080	39,103	37,202	39,080
52 Other bonds	488,678	505,461	527,525	530,882	538,230	550,409	488,678	538,230
53 Life insurance & pensions	1,005,252	1,022,037	1,037,695	1,048,609	1,053,463	1,058,924	1,005,252	1,053,463
54 Corporate claims	443,682	449,114	456,082	451,622	442,718	448,343	443,682	442,718
55 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
56 Shares	1,880,018	1,909,195	1,954,948	1,984,588	2,013,114	2,049,271	1,880,018	2,013,114
57 Other liabilities	715,432	736,883	750,044	762,358	786,877	811,840	715,432	786,877
58 Net worth	3,947,312	4,018,405	4,122,938	4,154,307	4,204,912	4,315,193	3,947,312	4,204,912

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004	
<b>Debt outstanding of:</b>									
1	Persons and unincorporated business	852,741	861,812	880,433	896,315	909,453	919,052	852,741	909,453
2	Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
3	Bank loans	33,306	34,743	34,908	34,666	34,896	36,282	33,306	34,896
4	Other loans	71,415	72,474	72,489	72,522	73,002	73,578	71,415	73,002
5	Mortgages	524,471	529,107	540,309	550,546	557,672	562,862	524,471	557,672
6	Non-financial private corporations	545,185	555,800	565,310	561,850	559,098	568,199	545,185	559,098
7	Bank loans	106,069	108,762	110,638	112,598	113,301	112,501	106,069	113,301
8	Other loans	77,407	75,927	75,082	72,933	72,612	71,851	77,407	72,612
9	Other short-term paper	36,092	39,467	39,575	39,595	38,351	43,477	36,092	38,351
10	Mortgages	101,254	102,886	104,432	105,901	107,475	109,526	101,254	107,475
11	Bonds	224,363	228,758	235,583	230,823	227,359	230,844	224,363	227,359
12	Non-financial government enterprises	65,599	65,073	65,181	64,702	64,506	62,831	65,599	64,506
13	Bank loans	2,748	2,886	2,949	2,702	2,936	2,931	2,748	2,936
14	Other loans	5,945	5,806	5,718	6,168	6,213	6,381	5,945	6,213
15	Other short-term paper	7,002	6,225	7,169	6,785	5,843	5,285	7,002	5,843
16	Mortgages	99	99	97	97	97	96	99	97
17	Canada bonds	0	0	0	0	0	0	0	0
18	Provincial bonds	48,028	48,274	47,079	46,802	47,001	45,755	48,028	47,001
19	Municipal bonds	121	121	121	121	121	121	121	121
20	Other bonds	1,656	1,662	2,048	2,027	2,295	2,262	1,656	2,295
21	Federal government	430,411	431,473	427,432	419,903	410,612	426,405	430,411	410,612
22	Bank loans	103	100	100	100	100	100	103	100
23	Other loans	0	0	0	0	0	0	0	0
24	Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
25	Canada bonds	311,367	314,609	310,541	303,882	291,725	295,243	311,367	291,725
26	Canada savings bonds	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
27	Other bonds	290,899	293,279	289,333	282,819	272,263	276,157	290,899	272,263
28	Other levels of government	378,671	381,206	391,093	395,662	401,499	401,662	378,671	401,499
29	Bank loans	4,339	3,899	3,863	3,856	3,873	3,871	4,339	3,873
30	Other loans	11,398	12,058	12,079	12,610	12,840	13,147	11,398	12,840
31	Other short-term paper	21,066	13,932	22,797	19,682	18,398	12,348	21,066	18,398
32	Mortgages	2,054	2,045	2,045	2,045	2,045	2,045	2,054	2,045
33	Provincial bonds	300,892	310,140	310,122	316,903	323,519	329,398	300,892	323,519
34	Municipal bonds	37,081	37,285	38,334	38,707	38,959	38,982	37,081	38,959
35	Other bonds	1,841	1,847	1,853	1,859	1,865	1,871	1,841	1,865
36	Total funds raised by domestic non-financial sectors	2,272,607	2,295,364	2,329,449	2,338,432	2,345,168	2,378,149	2,272,607	2,345,168
37	Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
38	Bank loans	146,565	150,390	152,458	153,922	155,106	155,685	146,565	155,106
39	Other loans	166,165	166,265	165,368	164,233	164,667	164,957	166,165	164,667
40	Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
41	Other short-term paper	64,160	59,624	69,541	66,062	62,592	61,110	64,160	62,592
42	Mortgages	627,878	634,137	646,883	658,589	667,289	674,529	627,878	667,289
43	Bonds	925,349	942,696	945,681	941,124	932,844	944,476	925,349	932,844
44	Non-residents	54,595	56,817	60,036	59,425	58,363	62,077	54,595	58,363
45	Bank loans	20,977	22,984	25,158	25,846	25,740	29,736	20,977	25,740
46	Other loans	33,618	33,833	34,878	33,579	32,623	32,341	33,618	32,623
47	Mortgages	...	0	0	0	...	...	...	...
48	Total borrowing excluding domestic financial institutions	2,327,202	2,352,181	2,389,485	2,397,857	2,403,531	2,440,226	2,327,202	2,403,531
49	Domestic financial institutions	412,703	424,331	437,732	443,677	460,217	471,972	412,703	460,217
50	Bank loans	8,348	10,018	11,643	11,315	10,517	11,702	8,348	10,517
51	Other loans	30,415	30,395	33,116	32,616	36,952	39,260	30,415	36,952
52	Other short-term paper	107,465	104,989	97,755	96,417	98,480	98,113	107,465	98,480
53	Mortgages	5,657	5,735	7,177	7,156	7,557	7,465	5,657	7,557
54	Bonds	260,818	273,194	288,041	296,173	306,711	315,432	260,818	306,711
55	Total funds raised = total funds supplied	2,739,905	2,776,512	2,827,217	2,841,534	2,863,748	2,912,198	2,739,905	2,863,748
<b>Assets of:</b>									
56	Persons and unincorporated business	138,672	129,698	119,073	120,875	114,003	119,155	138,672	114,003
57	Non-financial corporations	73,298	75,275	74,709	75,085	74,502	73,687	73,298	74,502
58	Governments	189,900	193,063	198,371	204,038	203,392	210,322	189,900	203,392
59	Non-residents	456,994	457,217	467,758	448,023	445,112	443,591	456,994	445,112
60	Domestic financial institutions	1,906,279	1,946,478	1,992,397	2,018,429	2,051,317	2,090,004	1,906,279	2,051,317

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,599,514	4,652,878	4,731,048	4,761,034	4,801,372	4,863,807	4,599,514	4,801,372
2 Non-financial assets	2,092,567	2,122,219	2,192,560	2,217,464	2,244,822	2,273,143	2,092,567	2,244,822
3 Residential structures	958,704	981,377	1,010,969	1,027,828	1,039,237	1,054,835	958,704	1,039,237
4 Non-residential structures	29,274	29,418	29,552	29,720	29,929	30,299	29,274	29,929
5 Machinery and equipment	12,815	12,744	12,783	12,733	12,716	13,854	12,815	12,716
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	16,870	14,092	13,747	17,474	16,696	14,848	16,870	16,696
8 Land	729,071	740,200	774,404	777,748	786,171	798,547	729,071	786,171
9 Net financial assets	1,638,787	1,652,480	1,641,489	1,630,099	1,629,779	1,653,575	1,638,787	1,629,779
10 Financial assets	2,506,947	2,530,659	2,538,488	2,543,570	2,556,550	2,590,664	2,506,947	2,556,550
11 Currency and bank deposits	470,117	476,982	486,485	488,040	489,872	491,261	470,117	489,872
12 Other deposits	166,456	167,652	172,237	175,100	178,075	182,709	166,456	178,075
13 Foreign currency deposits	5,003	6,831	4,721	1,577	641	320	5,003	641
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	1,803	2,599	2,336	3,159	2,891	5,744	1,803	2,891
16 Other short-term paper	18,237	10,118	4,280	1,965	1,588	198	18,237	1,588
17 Mortgages	20,893	20,193	19,434	18,821	18,164	17,664	20,893	18,164
18 Canada bonds	18,674	20,453	20,336	18,804	18,227	19,832	18,674	18,227
19 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
20 Provincial bonds	31,038	30,997	31,428	36,473	35,935	37,507	31,038	35,935
21 Municipal bonds	14,319	14,140	14,105	14,179	14,506	15,496	14,319	14,506
22 Other bonds	33,323	30,813	26,769	27,089	22,307	22,329	33,323	22,307
23 Life insurance & pensions	1,005,252	1,022,037	1,037,695	1,048,609	1,053,463	1,058,924	1,005,252	1,053,463
24 Shares	633,627	640,691	634,831	628,046	641,283	661,900	633,627	641,283
25 Foreign investments	40,477	39,261	39,061	38,500	38,893	37,547	40,477	38,893
26 Other financial assets	47,343	47,507	44,385	42,823	40,320	38,848	47,343	40,320
27 Liabilities and net worth	4,599,514	4,652,878	4,731,048	4,761,034	4,801,372	4,863,807	4,599,514	4,801,372
28 Liabilities	868,160	878,179	896,999	913,471	926,771	937,089	868,160	926,771
29 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
30 Trade payables	15,419	16,367	16,566	17,156	17,318	18,037	15,419	17,318
31 Bank loans	33,306	34,743	34,908	34,666	34,896	36,282	33,306	34,896
32 Other loans	71,415	72,474	72,489	72,522	73,002	73,578	71,415	73,002
33 Other short-term paper	...	...	...	...	...	...	...	...
34 Mortgages	524,471	529,107	540,309	550,546	557,672	562,862	524,471	557,672
35 Net worth	3,731,354	3,774,699	3,834,049	3,847,563	3,874,601	3,926,718	3,731,354	3,874,601

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	6,566,499	6,689,355	6,874,344	6,945,671	7,041,502	7,193,353	6,566,499	7,041,502
2 Non-financial assets	1,602,674	1,618,541	1,632,488	1,649,235	1,662,068	1,719,280	1,602,674	1,662,068
3 Residential structures	146,090	148,949	152,876	154,956	156,370	159,335	146,090	156,370
4 Non-residential structures	653,007	656,488	661,250	667,520	673,728	682,146	653,007	673,728
5 Machinery and equipment	363,445	363,943	367,107	367,781	368,992	401,987	363,445	368,992
6 Inventories	173,438	178,454	176,399	180,469	181,230	189,479	173,438	181,230
7 Land	266,694	270,707	274,856	278,509	281,748	286,333	266,694	281,748
8 Net financial assets	-1,104,262	-1,094,439	-1,067,842	-1,078,222	-1,074,046	-1,080,258	-1,104,262	-1,074,046
9 Financial assets	4,963,825	5,070,814	5,241,856	5,296,436	5,379,434	5,474,073	4,963,825	5,379,434
10 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
11 Currency and bank deposits	206,821	211,388	229,454	237,579	255,409	274,444	206,821	255,409
12 Other deposits	12,374	11,572	11,429	11,239	11,964	10,432	12,374	11,964
13 Foreign currency deposits	83,814	88,550	90,978	89,827	90,910	82,611	83,814	90,910
14 Consumer credit	223,164	225,103	232,342	238,196	243,498	245,945	223,164	243,498
15 Trade receivables	219,918	223,700	226,205	224,759	225,015	227,498	219,918	225,015
16 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
17 Other loans	155,734	157,051	160,253	159,800	164,738	165,129	155,734	164,738
18 Canada short-term paper	98,970	97,374	98,199	97,561	100,050	109,298	98,970	100,050
19 Other short-term paper	118,456	118,771	121,003	117,383	114,988	113,782	118,456	114,988
20 Mortgages	605,241	611,565	626,489	638,844	648,659	656,083	605,241	648,659
21 Canada bonds	207,091	210,987	203,486	200,286	194,367	196,519	207,091	194,367
22 (of which CSB's)	0	...	...	...	...	...	0	...
23 Provincial bonds	161,595	169,552	171,062	176,692	183,041	183,574	161,595	183,041
24 Municipal bonds	12,067	12,631	13,126	13,171	13,248	12,458	12,067	13,248
25 Other bonds	221,369	235,327	251,887	260,498	271,867	283,780	221,369	271,867
26 Life insurance & pensions	0	0	0	0	0	0	0	0
27 Corporate claims	1,045,040	1,064,367	1,132,311	1,131,120	1,136,285	1,156,035	1,045,040	1,136,285
28 Government claims	19,322	18,880	19,093	18,857	19,365	19,333	19,322	19,365
29 Shares	486,918	495,226	500,953	516,464	525,737	530,659	486,918	525,737
30 Foreign investments	331,436	331,263	349,213	345,582	348,997	358,200	331,436	348,997
31 Other financial assets	532,916	557,999	568,765	582,842	599,619	608,098	532,916	599,619
32 Liabilities and net worth	6,566,499	6,689,355	6,874,344	6,945,671	7,041,502	7,193,353	6,566,499	7,041,502
33 Liabilities	6,068,087	6,165,253	6,309,698	6,374,658	6,453,480	6,554,331	6,068,087	6,453,480
34 Currency and bank deposits	708,273	721,135	748,230	760,354	779,956	802,599	708,273	779,956
35 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
36 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
37 Trade payables	195,449	197,299	198,907	199,854	200,701	204,308	195,449	200,701
38 Bank loans	117,165	121,666	125,230	126,615	126,754	127,134	117,165	126,754
39 Other loans	113,767	112,128	113,916	111,717	115,777	117,492	113,767	115,777
40 Other short-term paper	150,559	150,681	144,499	142,797	142,674	146,875	150,559	142,674
41 Mortgages	107,010	108,720	111,706	113,154	115,129	117,087	107,010	115,129
42 Canada bonds	0	0	0	0	0	0	0	0
43 Provincial bonds	48,028	48,274	47,079	46,802	47,001	45,755	48,028	47,001
44 Municipal bonds	121	121	121	121	121	121	121	121
45 Other bonds	486,837	503,614	525,672	529,023	536,365	548,538	486,837	536,365
46 Life insurance & pensions	824,530	838,734	853,278	862,089	866,542	871,620	824,530	866,542
47 Corporate claims	443,682	449,114	456,082	451,622	442,718	448,343	443,682	442,718
48 Government claims	157,836	163,493	165,472	165,720	161,411	167,653	157,836	161,411
49 Shares	1,880,018	1,909,195	1,954,948	1,984,588	2,013,114	2,049,271	1,880,018	2,013,114
50 Other liabilities	553,952	563,604	579,750	592,178	616,622	625,572	553,952	616,622
51 Net worth	498,412	524,102	564,646	571,013	588,022	639,022	498,412	588,022
Net worth: non-financial assets								
52 Current value	2,398,813	2,454,475	2,540,340	2,576,805	2,623,502	2,711,230	2,398,813	2,623,502
53 Historical cost	1,900,401	1,930,373	1,975,694	2,005,792	2,035,480	2,072,208	1,900,401	2,035,480

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	2,690,165	2,737,671	2,794,620	2,832,173	2,862,209	2,937,121	2,690,165	2,862,209
2 Non-financial assets	1,533,206	1,548,569	1,560,598	1,577,008	1,590,760	1,646,422	1,533,206	1,590,760
3 Residential structures	143,270	146,104	149,986	152,052	153,457	156,333	143,270	153,457
4 Non-residential structures	615,356	618,512	622,662	628,627	634,785	643,182	615,356	634,785
5 Machinery and equipment	345,710	346,195	348,324	349,111	351,361	382,977	345,710	351,361
6 Inventories	173,438	178,454	176,399	180,469	181,230	189,479	173,438	181,230
7 Land	255,432	259,304	263,227	266,749	269,927	274,451	255,432	269,927
8 Net financial assets	-1,022,997	-1,032,088	-1,036,490	-1,048,507	-1,056,049	-1,061,591	-1,022,997	-1,056,049
9 Financial assets	1,156,959	1,189,102	1,234,022	1,255,165	1,271,449	1,290,699	1,156,959	1,271,449
10 Currency and bank deposits	139,271	142,341	154,515	162,939	170,137	183,150	139,271	170,137
11 Other deposits	2,738	2,748	2,748	2,748	2,749	2,749	2,738	2,749
12 Foreign currency deposits	47,438	50,466	53,948	52,138	50,932	43,503	47,438	50,932
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	208,534	212,520	214,388	212,800	212,857	215,892	208,534	212,857
15 Other loans	26,052	26,459	26,339	26,193	26,125	25,239	26,052	26,125
16 Canada short-term paper	5,366	5,288	5,461	5,451	5,489	5,451	5,366	5,489
17 Other short-term paper	20,799	21,052	21,495	21,879	22,278	22,705	20,799	22,278
18 Mortgages	3,616	3,083	2,617	2,538	2,708	2,799	3,616	2,708
19 Canada bonds	2,569	2,714	2,682	2,700	2,686	2,677	2,569	2,686
20 Provincial bonds	4,251	4,167	4,077	4,116	3,797	3,448	4,251	3,797
21 Municipal bonds	2	2	2	2	2	2	2	2
22 Other bonds	9,643	11,510	11,036	11,206	10,417	10,366	9,643	10,417
23 Corporate claims	427,127	437,264	455,500	465,325	468,964	474,374	427,127	468,964
24 Government claims	16,820	16,320	16,626	16,385	16,693	16,662	16,820	16,693
25 Shares	14,552	14,641	15,164	15,518	15,721	16,329	14,552	15,721
26 Foreign investments	2,428	2,789	3,188	3,381	3,089	3,024	2,428	3,089
27 Other financial assets	224,753	234,738	243,236	248,846	255,805	261,329	224,753	255,805
28 Liabilities and net worth	2,690,165	2,737,671	2,794,620	2,832,173	2,862,209	2,937,121	2,690,165	2,862,209
29 Liabilities	2,179,956	2,221,190	2,270,512	2,303,672	2,327,498	2,352,290	2,179,956	2,327,498
30 Trade payables	192,752	194,161	196,114	196,750	197,285	200,678	192,752	197,285
31 Bank loans	108,817	111,648	113,587	115,300	116,237	115,432	108,817	116,237
32 Other loans	83,352	81,733	80,800	79,101	78,825	78,232	83,352	78,825
33 Other short-term paper	43,094	45,692	46,744	46,380	44,194	48,762	43,094	44,194
34 Mortgages	101,353	102,985	104,529	105,998	107,572	109,622	101,353	107,572
35 Canada bonds	0	0	0	0	0	0	0	0
36 Provincial bonds	48,028	48,274	47,079	46,802	47,001	45,755	48,028	47,001
37 Municipal bonds	121	121	121	121	121	121	121	121
38 Other bonds	226,019	230,420	237,631	232,850	229,654	233,106	226,019	229,654
39 Corporate claims	212,970	214,680	214,475	217,120	218,706	215,735	212,970	218,706
40 Government claims	70,885	74,802	75,247	76,467	76,392	78,258	70,885	76,392
41 Shares	947,782	969,456	997,422	1,021,774	1,046,108	1,065,232	947,782	1,046,108
42 Other liabilities	144,783	147,218	156,763	165,008	165,403	161,357	144,783	165,403
43 Net worth	510,209	516,481	524,108	528,501	534,711	584,831	510,209	534,711
Net worth: non-financial assets								
44 Current value	1,464,212	1,492,405	1,527,074	1,555,773	1,587,082	1,656,273	1,464,212	1,587,082
45 Historical cost	954,003	975,924	1,002,966	1,027,272	1,052,371	1,071,442	954,003	1,052,371



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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	2,392,459	2,440,842	2,495,427	2,530,754	2,559,958	2,630,164	2,392,459	2,559,958
2 Non-financial assets	1,284,680	1,299,156	1,309,454	1,323,933	1,335,570	1,385,272	1,284,680	1,335,570
3 Residential structures	143,270	146,104	149,986	152,052	153,457	156,333	143,270	153,457
4 Non-residential structures	469,835	471,759	475,019	480,078	484,937	493,536	469,835	484,937
5 Machinery and equipment	283,518	283,920	285,907	286,523	288,083	313,908	283,518	288,083
6 Inventories	170,897	176,811	174,439	178,045	179,175	187,074	170,897	179,175
7 Land	217,160	220,562	224,103	227,235	229,918	234,421	217,160	229,918
8 Net financial assets	-914,203	-918,747	-921,727	-933,701	-939,851	-944,743	-914,203	-939,851
9 Financial assets	1,107,779	1,141,686	1,185,973	1,206,821	1,224,388	1,244,892	1,107,779	1,224,388
10 Currency and bank deposits	135,074	140,008	151,184	159,238	166,960	179,920	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	47,223	50,346	53,097	51,288	50,362	43,131	47,223	50,362
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	202,413	205,967	208,318	207,004	206,605	209,375	202,413	206,605
15 Other loans	20,108	20,397	20,557	20,916	21,035	21,425	20,108	21,035
16 Canada short-term paper	4,460	4,395	4,875	4,903	4,940	4,925	4,460	4,940
17 Other short-term paper	19,961	19,999	20,725	21,081	21,338	21,437	19,961	21,338
18 Mortgages	3,603	3,071	2,606	2,529	2,699	2,790	3,603	2,699
19 Canada bonds	2,326	2,438	2,402	2,420	2,428	2,409	2,326	2,428
20 Provincial bonds	791	747	768	710	710	830	791	710
21 Municipal bonds	...	...	...	...	...	...	...	...
22 Other bonds	7,774	9,671	8,665	8,708	8,753	8,711	7,774	8,753
23 Corporate claims	427,118	437,257	455,491	465,315	468,954	474,364	427,118	468,954
24 Shares	10,655	10,448	10,990	11,122	11,267	11,968	10,655	11,267
25 Foreign investments	2,093	2,430	2,936	2,970	3,041	3,000	2,093	3,041
26 Other financial assets	220,462	230,794	239,641	244,899	251,578	256,889	220,462	251,578
27 Liabilities and net worth	2,392,459	2,440,842	2,495,427	2,530,754	2,559,958	2,630,164	2,392,459	2,559,958
28 Liabilities	2,021,982	2,060,433	2,107,700	2,140,522	2,164,239	2,189,635	2,021,982	2,164,239
29 Trade payables	184,680	186,520	187,592	188,497	189,101	192,861	184,680	189,101
30 Bank loans	106,069	108,762	110,638	112,598	113,301	112,501	106,069	113,301
31 Other loans	77,407	75,927	75,082	72,933	72,612	71,851	77,407	72,612
32 Other short-term paper	36,092	39,467	39,575	39,595	38,351	43,477	36,092	38,351
33 Mortgages	101,254	102,886	104,432	105,901	107,475	109,526	101,254	107,475
34 Other bonds	224,363	228,758	235,583	230,823	227,359	230,844	224,363	227,359
35 Corporate claims	212,970	214,680	214,475	217,120	218,706	215,735	212,970	218,706
36 Shares	947,782	969,456	997,422	1,021,774	1,046,108	1,065,232	947,782	1,046,108
37 Other liabilities	131,365	133,977	142,901	151,281	151,226	147,608	131,365	151,226
38 Net worth	370,477	380,409	387,727	390,232	395,719	440,529	370,477	395,719
Net worth: non-financial assets								
39 Current value	1,318,259	1,349,865	1,385,149	1,412,006	1,441,827	1,505,761	1,318,259	1,441,827
40 Historical cost	947,782	969,456	997,422	1,021,774	1,046,108	1,065,232	947,782	1,046,108

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	297,706	296,829	299,193	301,419	302,251	306,957	297,706	302,251
2 Non-financial assets	248,526	249,413	251,144	253,075	255,190	261,150	248,526	255,190
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	145,521	146,753	147,643	148,549	149,848	149,646	145,521	149,848
5 Machinery and equipment	62,192	62,275	62,417	62,588	63,278	69,069	62,192	63,278
6 Inventories	2,541	1,643	1,960	2,424	2,055	2,405	2,541	2,055
7 Land	38,272	38,742	39,124	39,514	40,009	40,030	38,272	40,009
8 Net financial assets	-108,794	-113,341	-114,763	-114,806	-116,198	-116,848	-108,794	-116,198
9 Financial assets	49,180	47,416	48,049	48,344	47,061	45,807	49,180	47,061
10 Currency and bank deposits	4,197	2,333	3,331	3,701	3,177	3,230	4,197	3,177
11 Other deposits	20	30	30	30	31	31	20	31
12 Foreign currency deposits	215	120	851	850	570	372	215	570
13 Trade receivables	6,121	6,553	6,070	5,796	6,252	6,517	6,121	6,252
14 Other loans	5,944	6,062	5,782	5,277	5,090	3,814	5,944	5,090
15 Canada short-term paper	906	893	586	548	549	526	906	549
16 Other short-term paper	838	1,053	770	798	940	1,268	838	940
17 Mortgages	13	12	11	9	9	9	13	9
18 Canada bonds	243	276	280	280	258	268	243	258
19 Provincial bonds	3,460	3,420	3,309	3,406	3,087	2,618	3,460	3,087
20 Municipal bonds	2	2	2	2	2	2	2	2
21 Other bonds	1,869	1,839	2,371	2,498	1,664	1,655	1,869	1,664
22 Corporate claims	9	7	9	10	10	10	9	10
23 Government claims	16,820	16,320	16,626	16,385	16,693	16,662	16,820	16,693
24 Shares	3,897	4,193	4,174	4,396	4,454	4,361	3,897	4,454
25 Foreign investments	335	359	252	411	48	24	335	48
26 Other financial assets	4,291	3,944	3,595	3,947	4,227	4,440	4,291	4,227
27 Liabilities and net worth	297,706	296,829	299,193	301,419	302,251	306,957	297,706	302,251
28 Liabilities	157,974	160,757	162,812	163,150	163,259	162,655	157,974	163,259
29 Trade payables	8,072	7,641	8,522	8,253	8,184	7,817	8,072	8,184
30 Bank loans	2,748	2,886	2,949	2,702	2,936	2,931	2,748	2,936
31 Other loans	5,945	5,806	5,718	6,168	6,213	6,381	5,945	6,213
32 Other short-term paper	7,002	6,225	7,169	6,785	5,843	5,285	7,002	5,843
33 Mortgages	99	99	97	97	97	96	99	97
34 Canada bonds	0	0	0	0	0	0	0	0
35 Provincial bonds	48,028	48,274	47,079	46,802	47,001	45,755	48,028	47,001
36 Municipal bonds	121	121	121	121	121	121	121	121
37 Other bonds	1,656	1,662	2,048	2,027	2,295	2,262	1,656	2,295
38 Corporate claims	0	0	0	0	0	0	0	0
39 Government claims	70,885	74,802	75,247	76,467	76,392	78,258	70,885	76,392
40 Shares	0	0	0	0	0	0	0	0
41 Other liabilities	13,418	13,241	13,862	13,727	14,177	13,749	13,418	14,177
42 Net worth	139,732	136,072	136,381	138,269	138,992	144,302	139,732	138,992
Net worth: non-financial assets								
43 Current value	145,953	142,540	141,925	143,767	145,255	150,512	145,953	145,255
44 Historical cost	6,221	6,468	5,544	5,498	6,263	6,210	6,221	6,263

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	35,161	34,868	34,933	35,129	35,128	35,450	35,161	35,128
2 Non-financial assets	23,673	23,903	23,931	24,077	24,372	25,289	23,673	24,372
3 Non-residential structures	12,113	12,216	12,290	12,365	12,473	12,456	12,113	12,473
4 Machinery and equipment	7,375	7,385	7,402	7,422	7,504	8,191	7,375	7,504
5 Inventories	999	1,077	982	1,001	1,065	1,310	999	1,065
6 Land	3,186	3,225	3,257	3,289	3,330	3,332	3,186	3,330
7 Net financial assets	-4,828	-5,091	-4,651	-4,522	-5,102	-4,858	-4,828	-5,102
8 Financial assets	11,488	10,965	11,002	11,052	10,756	10,161	11,488	10,756
9 Currency and bank deposits	674	411	416	718	710	514	674	710
10 Other deposits	0	4	4	4	5	5	0	5
11 Foreign currency deposits	215	120	851	850	570	372	215	570
12 Trade receivables	1,234	1,118	1,141	1,115	1,150	1,111	1,234	1,150
13 Other loans	4,556	4,702	4,437	3,940	3,762	3,567	4,556	3,762
14 Canada short-term paper	906	893	586	548	549	526	906	549
15 Other short-term paper	460	538	494	461	586	758	460	586
16 Mortgages	5	4	4	4	4	4	5	4
17 Canada bonds	142	175	176	176	153	163	142	153
18 Provincial bonds	81	83	65	62	61	61	81	61
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	60	61	232	232	234	231	60	234
21 Corporate claims	9	7	9	10	10	10	9	10
22 Government claims	891	878	960	960	960	960	891	960
23 Shares	0	0	0	0	0	0	0	0
24 Foreign investments	311	334	229	388	0	0	311	0
25 Other financial assets	1,944	1,637	1,398	1,584	2,002	1,879	1,944	2,002
26 Liabilities and net worth	35,161	34,868	34,933	35,129	35,128	35,450	35,161	35,128
27 Liabilities	16,316	16,056	15,653	15,574	15,858	15,019	16,316	15,858
28 Trade payables	836	779	904	856	827	735	836	827
29 Bank loans	173	174	173	175	263	263	173	263
30 Other loans	23	23	23	23	23	23	23	23
31 Other short-term paper	6,580	5,959	6,381	6,455	5,505	4,926	6,580	5,505
32 Mortgages	0	0	0	0	0	0	0	0
33 Canada bonds	...	...	...	...	...	...	...	...
34 Other bonds	55	51	437	415	683	649	55	683
35 Corporate claims	0	0	0	0	0	0	0	0
36 Government claims	6,294	6,541	5,616	5,569	6,333	6,278	6,294	6,333
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	2,355	2,529	2,119	2,081	2,224	2,145	2,355	2,224
39 Net worth	18,845	18,812	19,280	19,555	19,270	20,431	18,845	19,270
Net worth: non-financial assets								
40 Current value	25,066	25,280	24,824	25,053	25,533	26,641	25,066	25,533
41 Historical cost	6,221	6,468	5,544	5,498	6,263	6,210	6,221	6,263

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	233,146	232,516	234,594	236,408	237,017	240,813	233,146	237,017
2 Non-financial assets	196,753	197,364	198,846	200,415	202,011	206,466	196,753	202,011
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	117,076	118,067	118,783	119,512	120,557	120,395	117,076	120,557
5 Machinery and equipment	47,521	47,584	47,692	47,823	48,350	52,775	47,521	48,350
6 Inventories	1,365	544	895	1,290	915	1,091	1,365	915
7 Land	30,791	31,169	31,476	31,790	32,189	32,205	30,791	32,189
8 Net financial assets	-96,968	-100,725	-102,503	-102,446	-103,274	-104,221	-96,968	-103,274
9 Financial assets	36,393	35,152	35,748	35,993	35,006	34,347	36,393	35,006
10 Currency and bank deposits	3,147	1,546	2,539	2,607	2,091	2,340	3,147	2,091
11 Other deposits	17	23	23	23	23	23	17	23
12 Foreign currency deposits	0	0	0	0	0	0	0	0
13 Trade receivables	4,473	5,021	4,515	4,267	4,688	4,992	4,473	4,688
14 Other loans	1,388	1,360	1,345	1,337	1,328	247	1,388	1,328
15 Canada short-term paper	0	0	0	0	0	0	0	0
16 Other short-term paper	378	515	276	337	354	510	378	354
17 Mortgages	8	8	7	5	5	5	8	5
18 Canada bonds	99	99	102	102	103	103	99	103
19 Provincial bonds	3,379	3,337	3,244	3,344	3,026	2,557	3,379	3,026
20 Municipal bonds	1	1	1	1	1	1	1	1
21 Other bonds	1,805	1,774	2,135	2,262	1,426	1,420	1,805	1,426
22 Corporate claims	0	0	0	0	0	0	0	0
23 Government claims	15,863	15,376	15,600	15,359	15,667	15,636	15,863	15,667
24 Shares	3,897	4,193	4,174	4,396	4,454	4,361	3,897	4,454
25 Foreign investments	24	25	23	23	48	24	24	48
26 Other financial assets	1,914	1,874	1,764	1,930	1,792	2,128	1,914	1,792
27 Liabilities and net worth	233,146	232,516	234,594	236,408	237,017	240,813	233,146	237,017
28 Liabilities	133,361	135,877	138,251	138,439	138,280	138,568	133,361	138,280
29 Trade payables	6,676	6,302	7,058	6,837	6,797	6,522	6,676	6,797
30 Bank loans	2,359	2,496	2,560	2,311	2,457	2,452	2,359	2,457
31 Other loans	5,823	5,684	5,596	6,046	6,091	6,259	5,823	6,091
32 Other short-term paper	422	266	788	330	338	359	422	338
33 Mortgages	37	37	35	35	35	34	37	35
34 Provincial bonds	48,028	48,274	47,079	46,802	47,001	45,755	48,028	47,001
35 Other bonds	1,601	1,611	1,611	1,612	1,612	1,613	1,601	1,612
36 Government claims	62,154	65,476	66,941	68,098	67,275	69,249	62,154	67,275
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	6,261	5,731	6,583	6,367	6,674	6,325	6,261	6,674
39 Net worth	99,785	96,639	96,343	97,969	98,737	102,245	99,785	98,737
Net worth: non-financial assets								
40 Current value	99,785	96,639	96,343	97,969	98,737	102,245	99,785	98,737
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 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	29,399	29,445	29,666	29,882	30,106	30,694	29,399	30,106
2 Non-financial assets	28,100	28,146	28,367	28,583	28,807	29,395	28,100	28,807
3 Non-residential structures	16,332	16,470	16,570	16,672	16,818	16,795	16,332	16,818
4 Machinery and equipment	7,296	7,306	7,323	7,343	7,424	8,103	7,296	7,424
5 Land	4,295	4,348	4,391	4,435	4,490	4,493	4,295	4,490
6 Net financial assets	-6,998	-7,525	-7,609	-7,838	-7,822	-7,769	-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	29,399	29,445	29,666	29,882	30,106	30,694	29,399	30,106
16 Liabilities	8,297	8,824	8,908	9,137	9,121	9,068	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	2,437	2,785	2,690	2,800	2,784	2,731	2,437	2,784
23 Other liabilities	4,802	4,981	5,160	5,279	5,279	5,279	4,802	5,279
24 Net worth	21,102	20,621	20,758	20,745	20,985	21,626	21,102	20,985
Net worth: non-financial assets								
25 Current value	21,102	20,621	20,758	20,745	20,985	21,626	21,102	20,985

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	3,876,334	3,951,684	4,079,724	4,113,498	4,179,293	4,256,232	3,876,334	4,179,293
2 Non-financial assets	69,468	69,972	71,890	72,227	71,308	72,858	69,468	71,308
3 Residential structures	2,820	2,845	2,890	2,904	2,913	3,002	2,820	2,913
4 Non-residential structures	37,651	37,976	38,588	38,893	38,943	38,964	37,651	38,943
5 Machinery and equipment	17,735	17,748	18,783	18,670	17,631	19,010	17,735	17,631
6 Inventories	0	0	0	0	0	0	0	0
7 Land	11,262	11,403	11,629	11,760	11,821	11,882	11,262	11,821
8 Net financial assets	-81,265	-62,351	-31,352	-29,715	-17,997	-18,667	-81,265	-17,997
9 Financial assets	3,806,866	3,881,712	4,007,834	4,041,271	4,107,985	4,183,374	3,806,866	4,107,985
10 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
11 Gold and foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
12 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
13 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
14 Currency and bank deposits	67,550	69,047	74,939	74,640	85,272	91,294	67,550	85,272
15 Other deposits	9,636	8,824	8,681	8,491	9,215	7,683	9,636	9,215
16 Foreign currency deposits	36,376	38,084	37,030	37,689	39,978	39,108	36,376	39,978
17 Consumer credit	222,164	224,103	231,342	237,196	242,498	244,945	222,164	242,498
18 Trade receivables	11,384	11,180	11,817	11,959	12,158	11,606	11,384	12,158
19 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
20 Other loans	129,682	130,592	133,914	133,607	138,613	139,890	129,682	138,613
21 Canada short-term paper	93,604	92,086	92,738	92,110	94,561	103,847	93,604	94,561
22 Other short-term paper	97,657	97,719	99,508	95,504	92,710	91,077	97,657	92,710
23 Mortgages	601,625	608,482	623,872	636,306	645,951	653,284	601,625	645,951
24 Canada bonds	204,522	208,273	200,804	197,586	191,681	193,842	204,522	191,681
25 Provincial bonds	157,344	165,385	166,985	172,576	179,244	180,126	157,344	179,244
26 Municipal bonds	12,065	12,629	13,124	13,169	13,246	12,456	12,065	13,246
27 Other bonds	211,726	223,817	240,851	249,292	261,450	273,414	211,726	261,450
28 Corporate claims	617,913	627,103	676,811	665,795	667,321	681,661	617,913	667,321
29 Government claims	2,502	2,560	2,467	2,472	2,672	2,671	2,502	2,672
30 Shares	472,366	480,585	485,789	500,946	510,016	514,330	472,366	510,016
31 Foreign investments	329,008	328,474	346,025	342,201	345,908	355,176	329,008	345,908
32 Other financial assets	308,163	323,261	323,529	333,996	343,814	346,769	308,163	343,814
33 Liabilities and net worth	3,876,334	3,951,684	4,079,724	4,113,498	4,179,293	4,256,232	3,876,334	4,179,293
34 Liabilities	3,888,131	3,944,063	4,039,186	4,070,986	4,125,982	4,202,041	3,888,131	4,125,982
35 Currency and bank deposits	708,273	721,135	748,230	760,354	779,956	802,599	708,273	779,956
36 Other deposits	179,943	180,098	184,597	187,243	190,916	194,019	179,943	190,916
37 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
38 Trade payables	2,697	3,138	2,793	3,104	3,416	3,630	2,697	3,416
39 Bank loans	8,348	10,018	11,643	11,315	10,517	11,702	8,348	10,517
40 Other loans	30,415	30,395	33,116	32,616	36,952	39,260	30,415	36,952
41 Other short-term paper	107,465	104,989	97,755	96,417	98,480	98,113	107,465	98,480
42 Mortgages	5,657	5,735	7,177	7,156	7,557	7,465	5,657	7,557
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	260,818	273,194	288,041	296,173	306,711	315,432	260,818	306,711
47 Life insurance & pensions	824,530	838,734	853,278	862,089	866,542	871,620	824,530	866,542
48 Corporate claims	230,712	234,434	241,607	234,502	224,012	232,608	230,712	224,012
49 Government claims	86,951	88,691	90,225	89,253	85,019	89,395	86,951	85,019
50 Shares	932,236	939,739	957,526	962,814	967,006	984,039	932,236	967,006
51 Other liabilities	409,169	416,386	422,987	427,170	451,219	464,215	409,169	451,219
52 Net worth	-11,797	7,621	40,538	42,512	53,311	54,191	-11,797	53,311
Net worth: non-financial assets								
53 Current value	934,601	962,070	1,013,266	1,021,032	1,036,420	1,054,957	934,601	1,036,420
54 Historical cost	946,398	954,449	972,728	978,520	983,109	1,000,766	946,398	983,109

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	90,506	88,506	91,233	88,389	87,096	87,205	90,506	87,096
2 Non-financial assets	248	252	262	264	261	265	248	261
3 Non-residential structures	146	147	150	151	151	150	146	151
4 Machinery and equipment	64	66	72	73	70	75	64	70
5 Land	38	39	40	40	40	40	38	40
6 Net financial assets	993	45	62	-8	318	-16	993	318
7 Financial assets	90,258	88,254	90,971	88,125	86,835	86,940	90,258	86,835
8 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
9 Gold and foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
10 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
11 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
12 Other loans	1,902	411	1,033	0	2,519	1	1,902	2,519
13 Canada short-term paper	11,733	10,993	12,199	13,430	11,557	12,907	11,733	11,557
14 Other short-term paper	0	0	0	0	0	0	0	0
15 Canada bonds	28,665	29,781	29,974	29,497	29,562	30,403	28,665	29,562
16 Government claims	...	...	...	...	...	...	...	...
17 Other financial assets	2,269	953	1,416	545	2,883	557	2,269	2,883
18 Liabilities and net worth	90,506	88,506	91,233	88,389	87,096	87,205	90,506	87,096
19 Liabilities	89,265	88,209	90,909	88,133	86,517	86,956	89,265	86,517
20 Currency and bank deposits	43,561	41,723	44,211	43,191	46,177	43,564	43,561	46,177
21 Government claims	45,580	46,006	46,241	44,548	40,214	42,972	45,580	40,214
22 Other liabilities	124	480	457	394	126	420	124	126
23 Net worth	1,241	297	324	256	579	249	1,241	579
Net worth: non-financial assets								
24 Current value	1,271	327	354	286	609	279	1,271	609
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 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	44,956	42,530	45,022	43,871	46,912	44,263	44,956	46,912
2 Non-financial assets	248	252	262	264	261	265	248	261
3 Non-residential structures	146	147	150	151	151	150	146	151
4 Machinery and equipment	64	66	72	73	70	75	64	70
5 Land	38	39	40	40	40	40	38	40
6 Net financial assets	993	45	62	-8	318	-16	993	318
7 Financial assets	44,708	42,278	44,760	43,607	46,651	43,998	44,708	46,651
8 Official reserves	139	140	138	135	130	130	139	130
9 Gold & foreign currency	139	140	138	135	130	130	139	130
10 Other loans	1,902	411	1,033	0	2,519	1	1,902	2,519
11 Canada short-term paper	11,733	10,993	12,199	13,430	11,557	12,907	11,733	11,557
12 Other short-term paper	0	0	0	0	0	0	0	0
13 Canada bonds	28,665	29,781	29,974	29,497	29,562	30,403	28,665	29,562
14 Government claims	...	...	...	...	...	...	...	...
15 Other financial assets	2,269	953	1,416	545	2,883	557	2,269	2,883
16 Liabilities and net worth	44,956	42,530	45,022	43,871	46,912	44,263	44,956	46,912
17 Liabilities	43,715	42,233	44,698	43,615	46,333	44,014	43,715	46,333
18 Currency and bank deposits	43,561	41,723	44,211	43,191	46,177	43,564	43,561	46,177
19 Government claims	30	30	30	30	30	30	30	30
20 Other liabilities	124	480	457	394	126	420	124	126
21 Net worth	1,241	297	324	256	579	249	1,241	579
Net worth: non-financial assets								
22 Current value	1,271	327	354	286	609	279	1,271	609
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 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	40,556	41,246	41,748	40,480	36,179	39,114	40,556	36,179
2 Financial assets	40,556	41,246	41,748	40,480	36,179	39,114	40,556	36,179
3 Official reserves	40,556	41,246	41,748	40,480	36,179	39,114	40,556	36,179
4 Gold & foreign currency	39,470	40,135	40,615	39,392	35,068	38,006	39,470	35,068
5 IMF reserve position	0	0	0	0	0	0	0	0
6 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
7 Other financial assets	0	0	0	0	0	0	0	0
8 Liabilities and net worth	40,556	41,246	41,748	40,480	36,179	39,114	40,556	36,179
9 Liabilities	40,556	41,246	41,748	40,480	36,179	39,114	40,556	36,179
10 Government claims	40,556	41,246	41,748	40,480	36,179	39,114	40,556	36,179

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,994	4,730	4,463	4,038	4,005	3,828	4,994	4,005
2 Financial assets	4,994	4,730	4,463	4,038	4,005	3,828	4,994	4,005
3 Official reserves	4,994	4,730	4,463	4,038	4,005	3,828	4,994	4,005
4 Gold & foreign currency	6	7	15	3	6	1	6	6
5 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
6 Liabilities and net worth	4,994	4,730	4,463	4,038	4,005	3,828	4,994	4,005
7 Liabilities	4,994	4,730	4,463	4,038	4,005	3,828	4,994	4,005
8 Government claims	4,994	4,730	4,463	4,038	4,005	3,828	4,994	4,005

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,354,430	1,377,408	1,423,279	1,427,027	1,455,335	1,502,982	1,354,430	1,455,335
2 Non-financial assets	22,680	22,769	23,352	23,385	22,973	23,456	22,680	22,973
3 Non-residential structures	12,587	12,648	12,772	12,827	12,825	12,822	12,587	12,825
4 Machinery and equipment	6,783	6,782	7,195	7,146	6,723	7,204	6,783	6,723
5 Land	3,310	3,339	3,385	3,412	3,425	3,430	3,310	3,425
6 Net financial assets	-11,698	-2,148	-779	-2,718	-2,106	9,277	-11,698	-2,106
7 Financial assets	1,331,750	1,354,639	1,399,927	1,403,642	1,432,362	1,479,526	1,331,750	1,432,362
8 Currency and bank deposits	10,337	9,941	9,893	7,565	10,059	9,030	10,337	10,059
9 Other deposits	621	672	869	485	510	579	621	510
10 Foreign currency deposits	11,220	12,637	11,493	13,381	15,400	16,264	11,220	15,400
11 Consumer credit	161,400	164,313	172,697	178,190	183,962	184,741	161,400	183,962
12 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
13 Other loans	24,180	24,169	24,549	25,422	25,872	26,369	24,180	25,872
14 Canada short-term paper	26,093	27,619	25,086	22,478	26,403	32,710	26,093	26,403
15 Other short-term paper	30,292	29,628	29,075	28,669	29,495	30,321	30,292	29,495
16 Mortgages	435,378	437,541	447,984	454,203	458,878	462,054	435,378	458,878
17 Canada bonds	45,460	43,317	37,352	36,076	33,994	32,352	45,460	33,994
18 Provincial bonds	18,961	19,181	20,204	20,402	21,528	23,348	18,961	21,528
19 Municipal bonds	1,874	1,772	2,000	2,010	1,956	1,916	1,874	1,956
20 Other bonds	21,080	22,910	29,716	30,958	31,434	37,467	21,080	31,434
21 Corporate claims	150,371	150,921	160,687	147,747	145,294	157,038	150,371	145,294
22 Shares	79,361	78,535	80,174	83,883	89,721	91,680	79,361	89,721
23 Foreign investments	29,498	29,812	32,436	30,237	31,478	33,581	29,498	31,478
24 Other financial assets	109,734	118,279	126,453	130,853	135,015	142,953	109,734	135,015
25 Liabilities and net worth	1,354,430	1,377,408	1,423,279	1,427,027	1,455,335	1,502,982	1,354,430	1,455,335
26 Liabilities	1,343,448	1,356,787	1,400,706	1,406,360	1,434,468	1,470,249	1,343,448	1,434,468
27 Currency and bank deposits	664,712	679,412	704,019	717,163	733,779	759,035	664,712	733,779
28 Other deposits	167,061	167,069	171,352	173,926	177,105	179,902	167,061	177,105
29 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
30 Bank loans	106	389	322	289	292	620	106	292
31 Other loans	1,087	1,198	1,106	1,432	1,422	1,273	1,087	1,422
32 Other short-term paper	0	...	...	...	...	...	0	...
33 Mortgages	1	1	1	1	1	1	1	1
34 Other bonds	21,578	22,469	23,959	23,375	23,452	24,711	21,578	23,452
35 Corporate claims	110,194	110,807	120,718	112,771	103,658	104,323	110,194	103,658
36 Shares	84,005	85,861	87,445	87,826	88,499	92,944	84,005	88,499
37 Other liabilities	193,787	192,204	191,573	188,797	208,581	219,496	193,787	208,581
38 Net worth	10,982	20,621	22,573	20,667	20,867	32,733	10,982	20,867
Net worth: non-financial assets								
39 Current value	94,987	106,482	110,018	108,493	109,366	125,677	94,987	109,366
40 Historical cost	84,005	85,861	87,445	87,826	88,499	92,944	84,005	88,499

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,175,582	1,199,602	1,241,817	1,242,028	1,266,966	1,311,022	1,175,582	1,266,966
2 Non-financial assets	19,562	19,637	20,152	20,178	19,806	20,240	19,562	19,806
3 Non-residential structures	10,652	10,703	10,808	10,855	10,853	10,850	10,652	10,853
4 Machinery and equipment	6,109	6,108	6,480	6,436	6,055	6,488	6,109	6,055
5 Land	2,801	2,826	2,864	2,887	2,898	2,902	2,801	2,898
6 Net financial assets	-8,800	710	2,153	211	775	12,229	-8,800	775
7 Financial assets	1,156,020	1,179,965	1,221,665	1,221,850	1,247,160	1,290,782	1,156,020	1,247,160
8 Currency and bank deposits	5,920	6,303	5,840	3,476	6,020	4,720	5,920	6,020
9 Other deposits	0	...	...	...	...	...	0	...
10 Foreign currency deposits	11,089	12,511	11,327	13,279	15,260	16,118	11,089	15,260
11 Consumer credit	141,699	144,384	152,469	157,748	162,796	163,322	141,699	162,796
12 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
13 Other loans	0	...	...	...	...	...	0	...
14 Canada short-term paper	25,150	26,719	24,292	21,433	25,584	31,879	25,150	25,584
15 Other short-term paper	23,129	22,753	23,547	23,440	23,434	24,781	23,129	23,434
16 Mortgages	344,073	344,393	352,568	356,472	359,160	360,804	344,073	359,160
17 Canada bonds	42,784	41,181	34,885	33,520	31,433	28,351	42,784	31,433
18 Provincial bonds	13,327	13,322	14,275	14,425	15,476	17,986	13,327	15,476
19 Municipal bonds	1,580	1,528	1,771	1,748	1,733	1,709	1,580	1,733
20 Other bonds	17,494	19,208	26,159	27,225	28,006	34,082	17,494	28,006
21 Corporate claims	145,645	145,332	155,063	141,853	139,196	150,864	145,645	139,196
22 Shares	78,781	77,706	79,335	83,168	88,924	90,703	78,781	88,924
23 Foreign investments	29,177	29,444	31,826	29,643	30,892	33,017	29,177	30,892
24 Other financial assets	100,282	111,789	119,049	123,337	127,883	135,323	100,282	127,883
25 Liabilities and net worth	1,175,582	1,199,602	1,241,817	1,242,028	1,266,966	1,311,022	1,175,582	1,266,966
26 Liabilities	1,164,820	1,179,255	1,219,512	1,221,639	1,246,385	1,278,553	1,164,820	1,246,385
27 Currency and bank deposits	664,712	679,412	704,019	717,163	733,779	759,035	664,712	733,779
28 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
29 Other loans	4	43	0	33	16	41	4	16
30 Other short-term paper	0	...	...	...	...	...	0	...
31 Other bonds	21,475	22,385	23,878	23,292	23,372	24,631	21,475	23,372
32 Corporate claims	109,641	109,383	119,400	111,175	102,053	102,720	109,641	102,053
33 Shares	83,098	84,896	86,463	86,830	87,494	91,900	83,098	87,494
34 Other liabilities	184,973	185,759	185,541	182,366	201,992	212,282	184,973	201,992
35 Net worth	10,762	20,347	22,305	20,389	20,581	32,469	10,762	20,581
Net worth: non-financial assets								
36 Current value	93,860	105,243	108,768	107,219	108,075	124,369	93,860	108,075
37 Historical cost	83,098	84,896	86,463	86,830	87,494	91,900	83,098	87,494

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	178,848	177,806	181,462	184,999	188,369	191,960	178,848	188,369
2 Non-financial assets	3,118	3,132	3,200	3,207	3,167	3,216	3,118	3,167
3 Non-residential structures	1,935	1,945	1,964	1,972	1,972	1,972	1,935	1,972
4 Machinery and equipment	674	674	715	710	668	716	674	668
5 Land	509	513	521	525	527	528	509	527
6 Net financial assets	-2,898	-2,858	-2,932	-2,929	-2,881	-2,952	-2,898	-2,881
7 Financial assets	175,730	174,674	178,262	181,792	185,202	188,744	175,730	185,202
8 Currency and bank deposits	4,417	3,638	4,053	4,089	4,039	4,310	4,417	4,039
9 Other deposits	621	672	869	485	510	579	621	510
10 Foreign currency deposits	131	126	166	102	140	146	131	140
11 Consumer credit	19,701	19,929	20,228	20,442	21,166	21,419	19,701	21,166
12 Other loans	24,180	24,169	24,549	25,422	25,872	26,369	24,180	25,872
13 Canada short-term paper	943	900	794	1,045	819	831	943	819
14 Other short-term paper	7,163	6,875	5,528	5,229	6,061	5,540	7,163	6,061
15 Mortgages	91,305	93,148	95,416	97,731	99,718	101,250	91,305	99,718
16 Canada bonds	2,676	2,136	2,467	2,556	2,561	4,001	2,676	2,561
17 Provincial bonds	5,634	5,859	5,929	5,977	6,052	5,362	5,634	6,052
18 Municipal bonds	294	244	229	262	223	207	294	223
19 Other bonds	3,586	3,702	3,557	3,733	3,428	3,385	3,586	3,428
20 Corporate claims	4,726	5,589	5,624	5,894	6,098	6,174	4,726	6,098
21 Shares	580	829	839	715	797	977	580	797
22 Foreign investments	321	368	610	594	586	564	321	586
23 Other financial assets	9,452	6,490	7,404	7,516	7,132	7,630	9,452	7,132
24 Liabilities and net worth	178,848	177,806	181,462	184,999	188,369	191,960	178,848	188,369
25 Liabilities	178,628	177,532	181,194	184,721	188,083	191,696	178,628	188,083
26 Other deposits	167,061	167,069	171,352	173,926	177,105	179,902	167,061	177,105
27 Foreign currency deposits	...	...	...	...	...	...	...	...
28 Bank loans	106	389	322	289	292	620	106	292
29 Other loans	1,083	1,155	1,106	1,399	1,406	1,232	1,083	1,406
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Mortgages	1	1	1	1	1	1	1	1
32 Other bonds	103	84	81	83	80	80	103	80
33 Corporate claims	553	1,424	1,318	1,596	1,605	1,603	553	1,605
34 Shares	907	965	982	996	1,005	1,044	907	1,005
35 Other liabilities	8,814	6,445	6,032	6,431	6,589	7,214	8,814	6,589
36 Net worth	220	274	268	278	286	264	220	286
Net worth: non-financial assets								
37 Current value	1,127	1,239	1,250	1,274	1,291	1,308	1,127	1,291
38 Historical cost	907	965	982	996	1,005	1,044	907	1,005

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	167,634	166,100	169,284	172,499	175,837	179,144	167,634	175,837
2 Non-financial assets	2,963	2,976	3,041	3,048	3,009	3,057	2,963	3,009
3 Non-residential structures	1,825	1,834	1,852	1,860	1,860	1,860	1,825	1,860
4 Machinery and equipment	658	658	698	693	652	699	658	652
5 Land	480	484	491	495	497	498	480	497
6 Net financial assets	-2,963	-2,976	-3,041	-3,048	-3,009	-3,057	-2,963	-3,009
7 Financial assets	164,671	163,124	166,243	169,451	172,828	176,087	164,671	172,828
8 Currency and bank deposits	3,600	2,883	3,288	3,240	3,309	3,493	3,600	3,309
9 Other deposits	257	269	362	273	326	319	257	326
10 Foreign currency deposits	122	113	157	91	128	132	122	128
11 Consumer credit	19,503	19,750	20,042	20,248	20,943	21,194	19,503	20,943
12 Other loans	23,843	23,830	24,223	25,088	25,505	25,993	23,843	25,505
13 Canada short-term paper	378	342	333	324	359	400	378	359
14 Other short-term paper	6,823	6,693	5,267	5,033	5,846	5,339	6,823	5,846
15 Mortgages	84,932	86,033	87,995	90,052	91,781	93,054	84,932	91,781
16 Canada bonds	2,251	1,694	2,014	2,110	2,166	3,584	2,251	2,166
17 Provincial bonds	5,381	5,608	5,677	5,731	5,815	5,131	5,381	5,815
18 Municipal bonds	276	226	212	247	210	194	276	210
19 Other bonds	3,383	3,479	3,331	3,364	3,118	3,078	3,383	3,118
20 Corporate claims	4,480	5,502	5,513	5,764	5,844	5,916	4,480	5,844
21 Shares	301	548	572	544	555	733	301	555
22 Foreign investments	317	365	607	591	583	561	317	583
23 Other financial assets	8,824	5,789	6,650	6,751	6,340	6,966	8,824	6,340
24 Liabilities and net worth	167,634	166,100	169,284	172,499	175,837	179,144	167,634	175,837
25 Liabilities	167,634	166,100	169,284	172,499	175,837	179,144	167,634	175,837
26 Other deposits	157,610	157,302	161,209	163,451	166,630	169,281	157,610	166,630
27 Bank loans	102	375	317	276	276	604	102	276
28 Other loans	1,054	1,141	1,092	1,385	1,392	1,218	1,054	1,392
29 Other bonds	...	...	...	...	...	...	...	...
30 Corporate claims	547	1,378	1,276	1,545	1,536	1,534	547	1,536
31 Other liabilities	8,321	5,904	5,390	5,842	6,003	6,507	8,321	6,003

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	11,214	11,706	12,178	12,500	12,532	12,816	11,214	12,532
2 Non-financial assets	155	156	159	159	158	159	155	158
3 Non-residential structures	110	111	112	112	112	112	110	112
4 Machinery and equipment	16	16	17	17	16	17	16	16
5 Land	29	29	30	30	30	30	29	30
6 Net financial assets	65	118	109	119	128	105	65	128
7 Financial assets	11,059	11,550	12,019	12,341	12,374	12,657	11,059	12,374
8 Currency and bank deposits	817	755	765	849	730	817	817	730
9 Other deposits	364	403	507	212	184	260	364	184
10 Foreign currency deposits	9	13	9	11	12	14	9	12
11 Consumer credit	198	179	186	194	223	225	198	223
12 Other loans	337	339	326	334	367	376	337	367
13 Canada short-term paper	565	558	461	721	460	431	565	460
14 Other short-term paper	340	182	261	196	215	201	340	215
15 Mortgages	6,373	7,115	7,421	7,679	7,937	8,196	6,373	7,937
16 Canada bonds	425	442	453	446	395	417	425	395
17 Provincial bonds	253	251	252	246	237	231	253	237
18 Municipal bonds	18	18	17	15	13	13	18	13
19 Other bonds	203	223	226	369	310	307	203	310
20 Corporate claims	246	87	111	130	254	258	246	254
21 Shares	279	281	267	171	242	244	279	242
22 Foreign investments	4	3	3	3	3	3	4	3
23 Other financial assets	628	701	754	765	792	664	628	792
24 Liabilities and net worth	11,214	11,706	12,178	12,500	12,532	12,816	11,214	12,532
25 Liabilities	10,994	11,432	11,910	12,222	12,246	12,552	10,994	12,246
26 Other deposits	9,451	9,767	10,143	10,475	10,475	10,621	9,451	10,475
27 Foreign currency deposits	...	...	...	...	...	...	...	...
28 Bank loans	4	14	5	13	16	16	4	16
29 Other loans	29	14	14	14	14	14	29	14
30 Other short-term paper	...	...	...	...	...	...	...	...
31 Mortgages	1	1	1	1	1	1	1	1
32 Other bonds	103	84	81	83	80	80	103	80
33 Corporate claims	6	46	42	51	69	69	6	69
34 Shares	907	965	982	996	1,005	1,044	907	1,005
35 Other liabilities	493	541	642	589	586	707	493	586
36 Net worth	220	274	268	278	286	264	220	286
Net worth: non-financial assets								
37 Current value	1,127	1,239	1,250	1,274	1,291	1,308	1,127	1,291
38 Historical cost	907	965	982	996	1,005	1,044	907	1,005

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	892,509	911,253	928,741	941,995	949,586	955,404	892,509	949,586
2 Non-financial assets	15,257	15,378	15,713	15,817	15,733	15,869	15,257	15,733
3 Non-residential structures	10,418	10,521	10,717	10,814	10,829	10,830	10,418	10,829
4 Machinery and equipment	2,099	2,079	2,156	2,127	2,012	2,142	2,099	2,012
5 Land	2,740	2,778	2,840	2,876	2,892	2,897	2,740	2,892
6 Net financial assets	-15,257	-15,378	-15,713	-15,817	-15,733	-15,869	-15,257	-15,733
7 Financial assets	877,252	895,875	913,028	926,178	933,853	939,535	877,252	933,853
8 Currency and bank deposits	5,210	5,398	5,808	6,090	7,378	7,293	5,210	7,378
9 Other deposits	1,067	1,025	1,129	1,030	990	964	1,067	990
10 Foreign currency deposits	500	636	631	511	509	511	500	509
11 Consumer credit	4,588	4,661	4,609	4,639	4,668	4,701	4,588	4,668
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	5,110	5,623	5,423	5,343	5,087	4,696	5,110	5,087
14 Canada short-term paper	14,443	12,361	13,510	12,913	13,548	13,714	14,443	13,548
15 Other short-term paper	22,741	25,344	26,377	24,060	22,653	20,891	22,741	22,653
16 Mortgages	47,737	47,975	47,227	47,526	47,222	44,875	47,737	47,222
17 Canada bonds	85,814	88,196	86,359	84,740	82,620	84,707	85,814	82,620
18 Provincial bonds	108,091	112,850	113,725	117,903	122,376	121,918	108,091	122,376
19 Municipal bonds	5,352	5,775	5,764	5,744	5,916	5,863	5,352	5,916
20 Other bonds	107,921	112,017	114,380	115,461	117,031	119,621	107,921	117,031
21 Corporate claims	15,014	15,311	15,518	15,512	15,804	15,592	15,014	15,804
22 Shares	245,043	254,307	258,232	260,104	262,819	265,668	245,043	262,819
23 Foreign investments	153,461	150,781	159,457	163,008	166,965	171,807	153,461	166,965
24 Other financial assets	55,160	53,615	54,879	61,594	58,267	56,714	55,160	58,267
25 Liabilities and net worth	892,509	911,253	928,741	941,995	949,586	955,404	892,509	949,586
26 Liabilities	892,509	911,253	928,741	941,995	949,586	955,404	892,509	949,586
27 Trade payables	...	...	...	...	...	...	...	...
28 Bank loans	763	449	235	315	325	314	763	325
29 Other loans	1,666	1,628	1,632	1,629	1,638	1,537	1,666	1,638
30 Mortgages	131	125	125	151	152	150	131	152
31 Life insurance & pensions	824,530	838,734	853,278	862,089	866,542	871,620	824,530	866,542
32 Corporate claims	5,601	6,108	6,013	6,013	6,355	6,904	5,601	6,355
33 Shares	14,050	14,041	14,016	14,004	14,004	13,460	14,050	14,004
34 Other liabilities	41,838	46,701	49,718	54,117	57,086	57,935	41,838	57,086
Net worth: non-financial assets								
35 Current value	14,050	14,041	14,016	14,004	14,004	13,460	14,050	14,004
36 Historical cost	14,050	14,041	14,016	14,004	14,004	13,460	14,050	14,004



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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	224,815	226,202	227,904	229,574	230,756	228,196	224,815	230,756
2 Non-financial assets	13,710	13,816	14,120	14,210	14,125	14,257	13,710	14,125
3 Non-residential structures	9,241	9,332	9,506	9,592	9,605	9,606	9,241	9,605
4 Machinery and equipment	2,039	2,020	2,095	2,067	1,955	2,081	2,039	1,955
5 Land	2,430	2,464	2,519	2,551	2,565	2,570	2,430	2,565
6 Net financial assets	-13,710	-13,816	-14,120	-14,210	-14,125	-14,257	-13,710	-14,125
7 Financial assets	211,105	212,386	213,784	215,364	216,631	213,939	211,105	216,631
8 Currency and bank deposits	1,580	1,607	1,955	2,139	2,055	1,955	1,580	2,055
9 Other deposits	346	298	319	297	286	233	346	286
10 Foreign currency deposits	272	378	339	237	242	232	272	242
11 Consumer credit	4,588	4,661	4,609	4,639	4,668	4,701	4,588	4,668
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	2,063	2,015	2,009	2,013	2,017	2,017	2,063	2,017
14 Canada short-term paper	3,449	2,989	3,421	3,692	3,677	3,653	3,449	3,677
15 Other short-term paper	4,605	4,899	6,170	6,123	5,581	6,514	4,605	5,581
16 Mortgages	36,716	36,573	36,595	36,787	36,595	33,811	36,716	36,595
17 Canada bonds	21,380	21,684	20,833	19,757	19,059	21,109	21,380	19,059
18 Provincial bonds	32,039	33,247	33,341	34,926	35,877	34,623	32,039	35,877
19 Municipal bonds	3,612	3,914	4,011	3,930	3,968	3,827	3,612	3,968
20 Other bonds	52,591	52,359	52,301	52,669	52,209	53,350	52,591	52,209
21 Corporate claims	15,014	15,311	15,518	15,512	15,804	15,592	15,014	15,804
22 Shares	10,453	10,300	10,536	10,597	10,743	10,037	10,453	10,743
23 Foreign investments	237	212	265	358	378	659	237	378
24 Other financial assets	22,160	21,939	21,562	21,688	23,472	21,626	22,160	23,472
25 Liabilities and net worth	224,815	226,202	227,904	229,574	230,756	228,196	224,815	230,756
26 Liabilities	224,815	226,202	227,904	229,574	230,756	228,196	224,815	230,756
27 Trade payables	...	...	...	...	...	...	...	...
28 Bank loans	649	440	224	308	312	290	649	312
29 Other loans	1,656	1,621	1,624	1,624	1,624	1,523	1,656	1,624
30 Mortgages	131	125	125	151	152	150	131	152
31 Other bonds	3,930	3,467	3,724	3,677	3,484	3,484	3,930	3,484
32 Life insurance & pensions	168,397	169,550	171,708	173,256	173,664	170,591	168,397	173,664
33 Corporate claims	5,601	6,108	6,013	6,013	6,355	6,904	5,601	6,355
34 Shares	14,050	14,041	14,016	14,004	14,004	13,460	14,050	14,004
35 Other liabilities	30,401	30,850	30,470	30,541	31,161	31,794	30,401	31,161
Net worth: non-financial assets								
36 Current value	14,050	14,041	14,016	14,004	14,004	13,460	14,050	14,004
37 Historical cost	14,050	14,041	14,016	14,004	14,004	13,460	14,050	14,004

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	98,075	105,934	107,234	107,170	110,540	113,529	98,075	110,540
2 Non-financial assets	1,547	1,562	1,593	1,607	1,608	1,612	1,547	1,608
3 Non-residential structures	1,177	1,189	1,211	1,222	1,224	1,224	1,177	1,224
4 Machinery and equipment	60	59	61	60	57	61	60	57
5 Land	310	314	321	325	327	327	310	327
6 Net financial assets	-1,547	-1,562	-1,593	-1,607	-1,608	-1,612	-1,547	-1,608
7 Financial assets	96,528	104,372	105,641	105,563	108,932	111,917	96,528	108,932
8 Currency and bank deposits	846	765	758	852	835	910	846	835
9 Other deposits	150	106	175	97	91	130	150	91
10 Foreign currency deposits	14	25	54	36	37	54	14	37
11 Other loans	...	...	...	...	...	...	...	...
12 Canada short-term paper	2,154	1,706	1,979	1,937	2,010	2,059	2,154	2,010
13 Other short-term paper	4,064	4,147	4,011	4,116	4,389	4,684	4,064	4,389
14 Mortgages	2,741	2,791	2,824	2,902	2,974	3,024	2,741	2,974
15 Canada bonds	5,856	5,733	5,567	5,212	5,495	5,955	5,856	5,495
16 Provincial bonds	3,933	4,387	4,371	4,583	4,850	4,777	3,933	4,850
17 Municipal bonds	...	...	...	...	...	...	...	...
18 Other bonds	6,964	7,350	7,041	6,895	6,839	6,920	6,964	6,839
19 Shares	60,478	68,292	68,920	69,218	71,185	73,889	60,478	71,185
20 Foreign investments	8,154	7,589	8,595	8,322	8,542	8,787	8,154	8,542
21 Other financial assets	1,174	1,481	1,346	1,393	1,685	728	1,174	1,685
22 Liabilities and net worth	98,075	105,934	107,234	107,170	110,540	113,529	98,075	110,540
23 Liabilities	98,075	105,934	107,234	107,170	110,540	113,529	98,075	110,540
24 Bank loans	114	9	11	7	13	24	114	13
25 Other loans	10	7	8	5	14	14	10	14
26 Life insurance & pensions	96,821	104,752	106,127	105,379	108,688	112,285	96,821	108,688
27 Other liabilities	1,130	1,166	1,088	1,779	1,825	1,206	1,130	1,825

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	569,619	579,117	593,603	605,251	608,290	613,679	569,619	608,290
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	569,619	579,117	593,603	605,251	608,290	613,679	569,619	608,290
8 Currency and bank deposits	2,784	3,026	3,095	3,099	4,488	4,428	2,784	4,488
9 Other deposits	571	621	635	636	613	601	571	613
10 Foreign currency deposits	214	233	238	238	230	225	214	230
11 Trade receivables	...	...	...	...	...	...	...	...
12 Other loans	3,047	3,608	3,414	3,330	3,070	2,679	3,047	3,070
13 Canada short-term paper	8,840	7,666	8,110	7,284	7,861	8,002	8,840	7,861
14 Other short-term paper	14,072	16,298	16,196	13,821	12,683	9,693	14,072	12,683
15 Mortgages	8,280	8,611	7,808	7,837	7,653	8,040	8,280	7,653
16 Canada bonds	58,578	60,779	59,959	59,771	58,066	57,643	58,578	58,066
17 Provincial bonds	72,119	75,216	76,013	78,394	81,649	82,518	72,119	81,649
18 Municipal bonds	1,740	1,861	1,753	1,814	1,948	2,036	1,740	1,948
19 Other bonds	48,366	52,308	55,038	55,897	57,983	59,351	48,366	57,983
20 Corporate claims	...	...	...	...	...	...	...	...
21 Shares	174,112	175,715	178,776	180,289	180,891	181,742	174,112	180,891
22 Foreign investments	145,070	142,980	150,597	154,328	158,045	162,361	145,070	158,045
23 Other financial assets	31,826	30,195	31,971	38,513	33,110	34,360	31,826	33,110
24 Liabilities and net worth	569,619	579,117	593,603	605,251	608,290	613,679	569,619	608,290
25 Liabilities	569,619	579,117	593,603	605,251	608,290	613,679	569,619	608,290
26 Life insurance & pensions	559,312	564,432	575,443	583,454	584,190	588,744	559,312	584,190
27 Other liabilities	10,307	14,685	18,160	21,797	24,100	24,935	10,307	24,100

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,419,506	1,452,888	1,514,101	1,530,921	1,560,549	1,578,843	1,419,506	1,560,549
2 Non-financial assets	23,381	23,611	24,459	24,619	24,219	24,975	23,381	24,219
3 Non-residential structures	12,036	12,184	12,448	12,589	12,626	12,651	12,036	12,626
4 Machinery and equipment	8,179	8,211	8,713	8,681	8,221	8,940	8,179	8,221
5 Land	3,166	3,216	3,298	3,349	3,372	3,384	3,166	3,372
6 Net financial assets	-50,716	-40,726	-10,755	-7,609	2,028	-8,923	-50,716	2,028
7 Financial assets	1,396,125	1,429,277	1,489,642	1,506,302	1,536,330	1,553,868	1,396,125	1,536,330
8 Currency and bank deposits	48,314	49,737	55,861	56,973	64,389	71,739	48,314	64,389
9 Other deposits	7,941	7,120	6,676	6,969	7,709	6,137	7,941	7,709
10 Foreign currency deposits	24,656	24,811	24,906	23,797	24,069	22,333	24,656	24,069
11 Consumer credit	56,176	55,129	54,036	54,367	53,868	55,503	56,176	53,868
12 Trade receivables	10,875	10,567	11,205	11,287	11,609	11,036	10,875	11,609
13 Other loans	62,405	65,839	68,322	68,785	71,214	71,250	62,405	71,214
14 Canada short-term paper	40,317	40,568	41,261	42,444	42,370	43,833	40,317	42,370
15 Other short-term paper	40,763	38,409	39,408	37,445	35,323	34,437	40,763	35,323
16 Mortgages	91,091	95,596	100,612	106,083	111,215	117,262	91,091	111,215
17 Canada bonds	38,098	39,918	39,878	39,521	37,544	37,698	38,098	37,544
18 Provincial bonds	22,970	25,362	24,866	25,741	26,455	26,298	22,970	26,455
19 Municipal bonds	4,063	4,306	4,590	4,658	4,607	3,896	4,063	4,607
20 Other bonds	76,964	83,012	90,653	97,180	106,948	109,682	76,964	106,948
21 Corporate claims	452,526	460,869	500,603	502,533	506,220	509,028	452,526	506,220
22 Shares	143,266	142,611	141,914	151,283	151,574	150,986	143,266	151,574
23 Foreign investments	138,209	140,015	145,476	140,257	138,834	140,496	138,209	138,834
24 Other financial assets	137,491	145,408	139,375	136,979	142,382	142,254	137,491	142,382
25 Liabilities and net worth	1,419,506	1,452,888	1,514,101	1,530,921	1,560,549	1,578,843	1,419,506	1,560,549
26 Liabilities	1,446,841	1,470,003	1,500,397	1,513,911	1,534,302	1,562,791	1,446,841	1,534,302
27 Other deposits	...	...	...	...	...	...	...	...
28 Trade payables	2,042	1,860	1,909	1,931	1,961	2,265	2,042	1,961
29 Bank loans	7,406	9,137	11,028	10,659	9,845	10,725	7,406	9,845
30 Other loans	25,028	25,457	29,397	27,097	31,165	31,053	25,028	31,165
31 Other short-term paper	99,147	97,620	92,297	90,758	92,713	91,945	99,147	92,713
32 Mortgages	5,525	5,609	7,051	7,004	7,404	7,314	5,525	7,404
33 Other bonds	198,644	210,457	221,138	230,886	242,198	249,202	198,644	242,198
34 Life insurance & pensions	...	...	...	...	...	...	...	...
35 Corporate claims	114,917	117,519	114,876	115,718	113,999	121,381	114,917	113,999
36 Shares	834,181	839,837	856,065	860,984	864,503	877,635	834,181	864,503
37 Other liabilities	159,951	162,507	166,636	168,874	170,514	171,271	159,951	170,514
38 Net worth	-27,335	-17,115	13,704	17,010	26,247	16,052	-27,335	26,247
Net worth: non-financial assets								
39 Current value	806,846	822,722	869,769	877,994	890,750	893,687	806,846	890,750
40 Historical cost	834,181	839,837	856,065	860,984	864,503	877,635	834,181	864,503

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	17,626	18,602	18,087	19,024	19,309	18,633	17,626	19,309
2 Non-financial assets	158	160	166	168	165	171	158	165
3 Non-residential structures	77	78	80	81	81	81	77	81
4 Machinery and equipment	61	61	65	65	62	68	61	62
5 Land	20	21	21	22	22	22	20	22
6 Net financial assets	2,774	4,403	4,665	4,885	4,978	3,186	2,774	4,978
7 Financial assets	17,468	18,442	17,921	18,856	19,144	18,462	17,468	19,144
8 Currency and bank deposits	1,194	1,547	1,802	1,750	1,741	1,752	1,194	1,741
9 Other deposits	128	131	132	126	111	113	128	111
10 Foreign currency deposits	499	324	337	232	311	217	499	311
11 Other loans	...	88	81	84	82	83	...	82
12 Canada short-term paper	723	786	1,038	1,483	1,583	1,724	723	1,583
13 Other short-term paper	799	752	589	677	794	783	799	794
14 Canada bonds	2,024	1,888	2,192	2,344	2,269	1,815	2,024	2,269
15 Provincial bonds	1,712	2,240	1,785	712	704	754	1,712	704
16 Municipal bonds	63	104	79	78	76	77	63	76
17 Other bonds	1,716	1,570	1,481	1,531	1,522	1,432	1,716	1,522
18 Corporate claims	3,752	3,634	3,701	3,911	3,737	3,476	3,752	3,737
19 Shares	792	1,012	1,013	2,086	2,046	2,013	792	2,046
20 Foreign investments	837	1,198	1,126	1,101	1,083	1,089	837	1,083
21 Other financial assets	3,229	3,168	2,565	2,741	3,085	3,134	3,229	3,085
22 Liabilities and net worth	17,626	18,602	18,087	19,024	19,309	18,633	17,626	19,309
23 Liabilities	14,694	14,039	13,256	13,971	14,166	15,276	14,694	14,166
24 Bank loans	241	275	357	330	325	326	241	325
25 Other loans	815	373	337	373	369	309	815	369
26 Other short-term paper	...	...	...	...	...	...	...	...
27 Corporate claims	2,386	2,441	2,298	2,709	3,036	3,176	2,386	3,036
28 Shares	3,173	2,509	2,511	2,512	2,524	1,934	3,173	2,524
29 Other liabilities	8,079	8,441	7,753	8,047	7,912	9,531	8,079	7,912
30 Net worth	2,932	4,563	4,831	5,053	5,143	3,357	2,932	5,143
Net worth: non-financial assets								
31 Current value	6,105	7,072	7,342	7,565	7,667	5,291	6,105	7,667
32 Historical cost	3,173	2,509	2,511	2,512	2,524	1,934	3,173	2,524

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	437,491	445,438	448,928	450,384	451,580	457,354	437,491	451,580
2 Financial assets	437,491	445,438	448,928	450,384	451,580	457,354	437,491	451,580
3 Currency and bank deposits	6,870	6,787	6,346	6,403	6,377	6,313	6,870	6,377
4 Other deposits	2,576	2,715	1,935	1,837	1,846	1,826	2,576	1,846
5 Foreign currency deposits	2,897	3,594	3,370	3,281	3,375	3,633	2,897	3,375
6 Other loans	0	0	0	0	0	0	0	0
7 Canada short-term paper	37,050	37,467	37,879	38,265	38,014	39,306	37,050	38,014
8 Other short-term paper	35,403	34,004	34,960	32,871	31,342	31,865	35,403	31,342
9 Mortgages	2,786	2,682	2,182	2,109	1,944	2,252	2,786	1,944
10 Canada bonds	19,351	20,938	20,833	19,726	17,743	18,924	19,351	17,743
11 Provincial bonds	11,500	12,296	12,532	14,140	13,992	13,857	11,500	13,992
12 Municipal bonds	4,000	4,202	4,511	4,580	4,531	3,819	4,000	4,531
13 Other bonds	26,039	29,048	30,792	31,129	32,150	34,141	26,039	32,150
14 Corporate claims	...	...	...	...	...	...	...	...
15 Shares	120,825	119,038	118,954	126,994	126,847	126,073	120,825	126,847
16 Foreign investments	129,892	131,212	136,436	130,682	129,701	130,770	129,892	129,701
17 Other financial assets	38,302	41,455	38,198	38,367	43,718	44,575	38,302	43,718
18 Liabilities and net worth	437,491	445,438	448,928	450,384	451,580	457,354	437,491	451,580
19 Liabilities	437,491	445,438	448,928	450,384	451,580	457,354	437,491	451,580
20 Bank loans	228	101	82	357	277	365	228	277
21 Other loans	38	50	61	37	37	11	38	37
22 Shares	432,149	439,405	443,303	444,459	445,701	451,464	432,149	445,701
23 Other liabilities	5,076	5,882	5,482	5,531	5,565	5,514	5,076	5,565
Net worth: non-financial assets								
24 Current value	432,149	439,405	443,303	444,459	445,701	451,464	432,149	445,701
25 Historical cost	432,149	439,405	443,303	444,459	445,701	451,464	432,149	445,701

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	81,100	81,893	81,755	84,213	85,398	81,513	81,100	85,398
2 Non-financial assets	1,581	1,584	1,627	1,627	1,591	1,634	1,581	1,591
3 Non-residential structures	706	713	726	733	734	734	706	734
4 Machinery and equipment	689	683	709	699	661	704	689	661
5 Land	186	188	192	195	196	196	186	196
6 Net financial assets	-1,168	-691	-324	409	1,059	905	-1,168	1,059
7 Financial assets	79,519	80,309	80,128	82,586	83,807	79,879	79,519	83,807
8 Currency and bank deposits	1,639	1,652	1,999	2,364	2,299	1,629	1,639	2,299
9 Other deposits	818	794	827	883	894	907	818	894
10 Foreign currency deposits	46	56	40	39	45	90	46	45
11 Trade receivables	10,116	9,808	10,446	10,528	10,850	10,277	10,116	10,850
12 Other loans	...	...	...	...	...	...	...	...
13 Canada short-term paper	1,595	1,345	1,331	1,548	1,558	1,590	1,595	1,558
14 Other short-term paper	1,537	817	1,087	1,320	1,351	519	1,537	1,351
15 Mortgages	557	559	570	575	586	528	557	586
16 Canada bonds	15,296	15,627	15,329	15,874	15,972	14,724	15,296	15,972
17 Provincial bonds	9,617	10,510	10,373	10,701	11,020	10,903	9,617	11,020
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	12,247	12,623	12,377	12,777	12,733	12,223	12,247	12,733
20 Corporate claims	913	1,078	1,058	1,090	1,109	1,126	913	1,109
21 Shares	7,498	7,458	7,581	7,687	7,801	7,316	7,498	7,801
22 Foreign investments	885	843	876	1,031	1,053	1,073	885	1,053
23 Other financial assets	16,755	17,139	16,234	16,169	16,536	16,974	16,755	16,536
24 Liabilities and net worth	81,100	81,893	81,755	84,213	85,398	81,513	81,100	85,398
25 Liabilities	80,687	81,000	80,452	82,177	82,748	78,974	80,687	82,748
26 Trade payables	2,042	1,860	1,909	1,931	1,961	2,265	2,042	1,961
27 Bank loans	80	197	81	87	50	137	80	50
28 Other loans	30	53	53	54	55	55	30	55
29 Mortgages	39	28	29	29	29	29	39	29
30 Corporate claims	420	946	594	665	625	526	420	625
31 Shares	19,609	19,624	19,548	19,623	19,663	19,739	19,609	19,663
32 Other liabilities	58,467	58,292	58,238	59,788	60,365	56,223	58,467	60,365
33 Net worth	413	893	1,303	2,036	2,650	2,539	413	2,650
Net worth: non-financial assets								
34 Current value	20,022	20,517	20,851	21,659	22,313	22,278	20,022	22,313
35 Historical cost	19,609	19,624	19,548	19,623	19,663	19,739	19,609	19,663

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	80,167	83,679	87,989	89,325	89,628	89,268	80,167	89,628
2 Non-financial assets	293	294	299	301	299	301	293	299
3 Non-residential structures	209	210	212	213	213	213	209	213
4 Machinery and equipment	29	29	31	31	29	31	29	29
5 Land	55	55	56	57	57	57	55	57
6 Net financial assets	-7,656	-7,141	-6,584	-6,143	-6,044	-5,816	-7,656	-6,044
7 Financial assets	79,874	83,385	87,690	89,024	89,329	88,967	79,874	89,329
8 Currency and bank deposits	1,730	1,609	1,870	1,536	1,386	1,321	1,730	1,386
9 Other deposits	3,040	2,088	2,239	2,561	3,330	1,718	3,040	3,330
10 Foreign currency deposits	22	11	122	176	206	201	22	206
11 Consumer credit	16,634	15,961	15,599	16,391	16,220	15,921	16,634	16,220
12 Other loans	22,503	24,265	26,324	25,727	26,573	27,388	22,503	26,573
13 Canada short-term paper	46	46	46	46	46	46	46	46
14 Other short-term paper	79	77	78	78	78	78	79	78
15 Mortgages	4,848	5,067	5,295	5,470	5,618	5,912	4,848	5,618
16 Canada bonds	12	2	106	156	155	156	12	155
17 Provincial bonds	2	19	22	49	52	53	2	52
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	107	117	121	119	117	184	107	117
20 Corporate claims	23,543	25,353	25,504	25,586	24,820	24,902	23,543	24,820
21 Shares	160	160	158	158	154	154	160	154
22 Foreign investments	1	1	1	1	1	1	1	1
23 Other financial assets	7,147	8,609	10,205	10,970	10,573	10,932	7,147	10,573
24 Liabilities and net worth	80,167	83,679	87,989	89,325	89,628	89,268	80,167	89,628
25 Liabilities	87,530	90,526	94,274	95,167	95,373	94,783	87,530	95,373
26 Bank loans	2,478	2,411	2,022	2,048	2,019	2,038	2,478	2,019
27 Other loans	3,878	3,793	3,839	3,705	3,744	3,589	3,878	3,744
28 Other short-term paper	18,591	18,904	19,456	18,701	18,240	17,767	18,591	18,240
29 Mortgages	991	996	2,118	2,128	2,439	2,545	991	2,439
30 Other bonds	33,486	32,890	34,389	36,817	36,935	36,485	33,486	36,935
31 Corporate claims	16,827	17,854	18,653	18,252	18,326	19,064	16,827	18,326
32 Shares	4,869	4,969	5,104	5,185	5,101	5,119	4,869	5,101
33 Other liabilities	6,410	8,709	8,693	8,331	8,569	8,176	6,410	8,569
34 Net worth	-7,363	-6,847	-6,285	-5,842	-5,745	-5,515	-7,363	-5,745
Net worth: non-financial assets								
35 Current value	-2,494	-1,878	-1,181	-657	-644	-396	-2,494	-644
36 Historical cost	4,869	4,969	5,104	5,185	5,101	5,119	4,869	5,101



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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	196,557	205,009	216,729	223,721	238,501	247,287	196,557	238,501
2 Net financial assets	0	0	0	0	0	0	0	0
3 Financial assets	196,557	205,009	216,729	223,721	238,501	247,287	196,557	238,501
4 Official reserves	...	...	...	...	...	...	...	...
5 Currency and bank deposits	1,269	1,609	1,267	1,196	1,449	1,511	1,269	1,449
6 Other deposits	...	...	...	...	...	...	...	...
7 Foreign currency deposits	...	...	...	...	...	...	...	...
8 Consumer credit	39,542	39,168	38,437	37,972	37,644	39,723	39,542	37,644
9 Trade receivables	759	759	759	759	759	759	759	759
10 Bank loans	...	...	...	...	...	...	...	...
11 Other loans	26,638	26,329	26,771	26,738	28,307	27,540	26,638	28,307
12 Canada short-term paper	...	...	...	...	...	...	...	...
13 Other short-term paper	800	759	700	700	...	...	800	...
14 Mortgages	82,695	87,254	92,501	97,713	103,016	108,300	82,695	103,016
15 Canada bonds	...	...	...	...	...	...	...	...
16 (of which CSB's)	...	...	...	...	...	...	...	...
17 Provincial bonds	...	...	...	...	...	...	...	...
18 Municipal bonds	...	...	...	...	...	...	...	...
19 Other bonds	36,150	39,100	45,150	51,000	59,850	60,680	36,150	59,850
20 Corporate claims	...	...	...	...	...	...	...	...
21 Shares	...	...	...	...	...	...	...	...
22 Foreign investments	...	...	...	...	...	...	...	...
23 Other financial assets	8,704	10,031	11,144	7,643	7,476	8,774	8,704	7,476
24 Liabilities and net worth	196,557	205,009	216,729	223,721	238,501	247,287	196,557	238,501
25 Liabilities	196,557	205,009	216,729	223,721	238,501	247,287	196,557	238,501
26 Trade payables	...	...	...	...	...	...	...	...
27 Bank loans	78	75	55	54	79	48	78	79
28 Other loans	741	768	3,766	3,762	5,800	5,828	741	5,800
29 Other short-term paper	62,976	60,934	61,759	60,883	61,743	61,989	62,976	61,743
30 Other bonds	129,245	139,695	147,656	155,520	167,200	175,935	129,245	167,200
31 Corporate claims	136	129	132	132	156	149	136	156
32 Shares	...	...	...	...	...	...	...	...
33 Other liabilities	3,381	3,408	3,361	3,370	3,523	3,338	3,381	3,523
34 Net worth	0	0	0	0	0	0	0	0
Net worth: non-financial assets								
35 Current value	0	0	0	0	0	0	0	0
36 Historical cost	...	...	...	...	...	...	...	...

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	606,565	618,267	660,613	664,254	676,133	684,788	606,565	676,133
2 Non-financial assets	21,349	21,573	22,367	22,523	22,164	22,869	21,349	22,164
3 Non-residential structures	11,044	11,183	11,430	11,562	11,598	11,623	11,044	11,598
4 Machinery and equipment	7,400	7,438	7,908	7,886	7,469	8,137	7,400	7,469
5 Land	2,905	2,952	3,029	3,075	3,097	3,109	2,905	3,097
6 Net financial assets	-44,666	-37,297	-8,512	-6,760	2,035	-7,198	-44,666	2,035
7 Financial assets	585,216	596,694	638,246	641,731	653,969	661,919	585,216	653,969
8 Currency and bank deposits	35,612	36,533	42,577	43,724	51,137	59,213	35,612	51,137
9 Other deposits	1,379	1,392	1,543	1,562	1,528	1,573	1,379	1,528
10 Foreign currency deposits	21,192	20,826	21,037	20,069	20,132	18,192	21,192	20,132
11 Consumer credit	...	0	0	4	4	-141	...	4
12 Trade receivables	...	...	...	...	...	...	...	...
13 Other loans	13,264	15,157	15,146	16,236	16,252	16,239	13,264	16,252
14 Canada short-term paper	903	924	967	1,102	1,169	1,167	903	1,169
15 Other short-term paper	2,145	2,000	1,994	1,799	1,798	1,192	2,145	1,758
16 Mortgages	205	34	64	216	51	270	205	51
17 Canada bonds	1,415	1,463	1,418	1,421	1,405	2,079	1,415	1,405
18 Provincial bonds	139	297	154	139	687	731	139	687
19 Municipal bonds	...	...	...	...	...	...	...	...
20 Other bonds	705	554	732	624	576	1,022	705	576
21 Corporate claims	424,318	430,804	470,340	471,946	476,554	479,524	424,318	476,554
22 Shares	13,991	14,943	14,208	14,358	14,726	15,430	13,991	14,726
23 Foreign investments	6,594	6,761	7,037	7,442	6,996	7,563	6,594	6,996
24 Other financial assets	63,354	65,006	61,029	61,089	60,994	57,865	63,354	60,994
25 Liabilities and net worth	606,565	618,267	660,613	664,254	676,133	684,788	606,565	676,133
26 Liabilities	629,882	633,991	646,758	648,491	651,934	669,117	629,882	651,934
27 Bank loans	4,301	6,078	8,431	7,783	7,095	7,811	4,301	7,095
28 Other loans	19,526	20,420	21,341	19,166	21,160	21,261	19,526	21,160
29 Other short-term paper	17,580	17,782	11,082	11,174	12,730	12,189	17,580	12,730
30 Mortgages	4,495	4,585	4,904	4,847	4,936	4,740	4,495	4,936
31 Other bonds	35,913	37,872	39,093	38,549	38,063	36,782	35,913	38,063
32 Corporate claims	95,148	96,149	93,199	93,960	91,856	98,466	95,148	91,856
33 Shares	374,381	373,330	385,599	389,205	391,514	399,379	374,381	391,514
34 Other liabilities	78,538	77,775	83,109	83,807	84,580	88,489	78,538	84,580
35 Net worth	-23,317	-15,724	13,855	15,763	24,199	15,671	-23,317	24,199
Net worth: non-financial assets								
36 Current value	351,064	357,606	399,454	404,968	415,713	415,050	351,064	415,713
37 Historical cost	374,381	373,330	385,599	389,205	391,514	399,379	374,381	391,514

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	119,383	121,629	122,370	125,166	126,727	131,798	119,383	126,727
2 Non-financial assets	7,902	7,962	8,104	8,142	8,122	8,293	7,902	8,122
3 Residential structures	2,820	2,845	2,890	2,904	2,913	3,002	2,820	2,913
4 Non-residential structures	2,464	2,476	2,501	2,512	2,512	2,511	2,464	2,512
5 Machinery and equipment	610	610	647	643	605	649	610	605
6 Land	2,008	2,031	2,066	2,083	2,092	2,131	2,008	2,092
7 Net financial assets	-4,587	-4,144	-4,167	-3,563	-2,504	-3,136	-4,587	-2,504
8 Financial assets	111,481	113,667	114,266	117,024	118,605	123,505	111,481	118,605
9 Currency and bank deposits	3,689	3,971	3,377	4,012	3,446	3,232	3,689	3,446
10 Other deposits	7	7	7	7	6	3	7	6
11 Foreign currency deposits	0	0	0	0	0	0	0	0
12 Trade receivables	509	613	612	672	549	570	509	549
13 Other loans	36,085	34,550	34,587	34,057	33,921	37,574	36,085	33,921
14 Canada short-term paper	1,018	545	682	845	683	683	1,018	683
15 Other short-term paper	3,861	4,338	4,648	5,330	5,239	5,428	3,861	5,239
16 Mortgages	27,419	27,370	28,049	28,494	28,636	29,093	27,419	28,636
17 Canada bonds	6,485	7,061	7,241	7,752	7,961	8,682	6,485	7,961
18 Provincial bonds	7,322	7,992	8,190	8,530	8,885	8,562	7,322	8,885
19 Municipal bonds	776	776	770	757	767	781	776	767
20 Other bonds	5,761	5,878	6,102	5,693	6,037	6,644	5,761	6,037
21 Corporate claims	2	2	3	3	3	3	2	3
22 Government claims	2,502	2,560	2,467	2,472	2,672	2,671	2,502	2,672
23 Shares	4,696	5,132	5,469	5,676	5,902	5,996	4,696	5,902
24 Foreign investments	7,840	7,866	8,656	8,699	8,631	9,292	7,840	8,631
25 Other financial assets	3,509	5,006	3,406	4,025	5,267	4,291	3,509	5,267
26 Liabilities and net worth	119,383	121,629	122,370	125,166	126,727	131,798	119,383	126,727
27 Liabilities	116,068	117,811	118,433	120,587	121,109	126,641	116,068	121,109
28 Other deposits	12,882	13,029	13,245	13,317	13,811	14,117	12,882	13,811
29 Trade payables	655	1,278	884	1,173	1,455	1,365	655	1,455
30 Bank loans	73	43	58	52	55	43	73	55
31 Other loans	2,634	2,112	981	2,458	2,727	5,397	2,634	2,727
32 Other short-term paper	8,318	7,369	5,458	5,659	5,767	6,168	8,318	5,767
33 Mortgages	0	0	0	0	0	0	0	0
34 Provincial bonds	0	0	0	0	0	0	0	0
35 Other bonds	36,666	36,801	39,220	38,235	37,577	38,035	36,666	37,577
36 Government claims	41,371	42,685	43,984	44,705	44,805	46,423	41,371	44,805
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	13,469	14,494	14,603	14,988	14,912	15,093	13,469	14,912
39 Net worth	3,315	3,818	3,937	4,579	5,618	5,157	3,315	5,618
Net worth: non-financial assets								
40 Current value	17,447	18,498	19,109	20,255	21,691	21,854	17,447	21,691
41 Historical cost	14,132	14,680	15,172	15,676	16,073	16,697	14,132	16,073

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	71,047	72,322	72,338	73,041	73,899	74,147	71,047	73,899
2 Non-financial assets	4,421	4,465	4,540	4,567	4,581	4,711	4,421	4,581
3 Residential structures	2,820	2,845	2,890	2,904	2,913	3,002	2,820	2,913
4 Non-residential structures	160	161	163	164	164	164	160	164
5 Machinery and equipment	39	39	41	41	39	42	39	39
6 Land	1,402	1,420	1,446	1,458	1,465	1,503	1,402	1,465
7 Net financial assets	-1,737	-1,524	-1,645	-1,616	-685	-1,596	-1,737	-685
8 Financial assets	66,626	67,857	67,798	68,474	69,318	69,436	66,626	69,318
9 Currency and bank deposits	2,363	2,473	2,031	2,569	1,835	1,761	2,363	1,835
10 Foreign currency deposits	0	0	0	0	0	0	0	0
11 Trade receivables	53	40	42	61	56	56	53	56
12 Other loans	26,303	24,728	25,226	24,083	23,844	23,410	26,303	23,844
13 Canada short-term paper	426	138	198	163	28	28	426	28
14 Other short-term paper	1,948	2,408	2,924	3,219	3,089	3,189	1,948	3,089
15 Mortgages	20,979	20,870	21,330	21,564	21,602	21,659	20,979	21,602
16 Canada bonds	2,290	2,460	2,734	2,857	2,922	3,022	2,290	2,922
17 Provincial bonds	1,278	1,421	1,349	1,521	1,656	1,656	1,278	1,656
18 Other bonds	2,723	2,919	2,974	2,878	3,168	3,665	2,723	3,168
19 Corporate claims	0	0	0	0	0	0	0	0
20 Government claims	2,445	2,502	2,407	2,411	2,610	2,610	2,445	2,610
21 Shares	1,037	1,493	1,538	1,639	1,839	1,839	1,037	1,839
22 Foreign investments	1,880	1,985	2,214	1,990	1,919	2,845	1,880	1,919
23 Other financial assets	2,901	4,420	2,831	3,519	4,750	3,696	2,901	4,750
24 Liabilities and net worth	71,047	72,322	72,338	73,041	73,899	74,147	71,047	73,899
25 Liabilities	68,363	69,381	69,443	70,090	70,003	71,032	68,363	70,003
26 Trade payables	415	987	595	892	1,203	1,129	415	1,203
27 Bank loans	0	0	0	0	0	0	0	0
28 Other loans	23	22	23	23	22	22	23	22
29 Other short-term paper	7,649	6,664	4,112	4,882	4,843	4,843	7,649	4,843
30 Mortgages	0	0	0	0	0	0	0	0
31 Other bonds	36,666	36,801	39,220	38,235	37,577	38,035	36,666	37,577
32 Government claims	19,519	19,912	20,461	20,857	21,219	21,843	19,519	21,219
33 Shares	0	0	0	0	0	0	0	0
34 Other liabilities	4,091	4,995	5,032	5,201	5,139	5,160	4,091	5,139
35 Net worth	2,684	2,941	2,895	2,951	3,896	3,115	2,684	3,896
Net worth: non-financial assets								
36 Current value	16,816	17,621	18,067	18,627	19,969	19,812	16,816	19,969
37 Historical cost	14,132	14,680	15,172	15,676	16,073	16,697	14,132	16,073

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	48,336	49,307	50,032	52,125	52,828	57,651	48,336	52,828
2 Non-financial assets	3,481	3,497	3,564	3,575	3,541	3,582	3,481	3,541
3 Residential structures	...	...	...	...	...	...	...	...
4 Non-residential structures	2,304	2,315	2,338	2,348	2,348	2,347	2,304	2,348
5 Machinery and equipment	571	571	606	602	566	607	571	566
6 Land	606	611	620	625	627	628	606	627
7 Net financial assets	-2,850	-2,620	-2,522	-1,947	-1,819	-1,540	-2,850	-1,819
8 Financial assets	44,855	45,810	46,468	48,550	49,287	54,069	44,855	49,287
9 Currency and bank deposits	1,326	1,498	1,346	1,443	1,611	1,471	1,326	1,611
10 Other deposits	7	7	7	7	6	3	7	6
11 Foreign currency deposits	0	0	0	0	0	0	0	0
12 Trade receivables	456	573	570	611	493	514	456	493
13 Other loans	9,782	9,822	9,361	9,974	10,077	14,164	9,782	10,077
14 Canada short-term paper	592	407	484	682	655	655	592	655
15 Other short-term paper	1,913	1,930	1,724	2,111	2,150	2,239	1,913	2,150
16 Mortgages	6,440	6,500	6,719	6,930	7,034	7,434	6,440	7,034
17 Canada bonds	4,195	4,601	4,507	4,895	5,039	5,660	4,195	5,039
18 Provincial bonds	6,044	6,571	6,841	7,009	7,229	6,906	6,044	7,229
19 Municipal bonds	776	776	770	757	767	781	776	767
20 Other bonds	3,038	2,959	3,128	2,815	2,869	2,979	3,038	2,869
21 Government claims	57	58	60	61	62	61	57	62
22 Shares	3,659	3,639	3,931	4,037	4,063	4,157	3,659	4,063
23 Foreign investments	5,960	5,881	6,442	6,709	6,712	6,447	5,960	6,712
24 Other financial assets	608	586	575	506	517	595	608	517
25 Liabilities and net worth	48,336	49,307	50,032	52,125	52,828	57,651	48,336	52,828
26 Liabilities	47,705	48,430	48,990	50,497	51,106	55,609	47,705	51,106
27 Other deposits	12,882	13,029	13,245	13,317	13,811	14,117	12,882	13,811
28 Trade payables	240	291	289	281	252	236	240	252
29 Bank loans	73	43	58	52	55	43	73	55
30 Other loans	2,611	2,090	958	2,435	2,705	5,375	2,611	2,705
31 Other short-term paper	669	705	1,346	777	924	1,325	669	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	21,852	22,773	23,523	23,848	23,586	24,580	21,852	23,586
35 Shares	0	0	0	0	0	0	0	0
36 Other liabilities	9,378	9,499	9,571	9,787	9,773	9,933	9,378	9,773
37 Net worth	631	877	1,042	1,628	1,722	2,042	631	1,722
Net worth: non-financial assets								
38 Current value	631	877	1,042	1,628	1,722	2,042	631	1,722
39 Historical cost	0	0	0	0	0	0	0	0

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,055,405	1,073,777	1,091,828	1,104,748	1,113,561	1,151,325	1,055,405	1,113,561
2 Non-financial assets	458,242	462,650	467,734	473,866	479,149	485,073	458,242	479,149
3 Residential structures	8,217	8,256	8,361	8,382	8,398	8,680	8,217	8,398
4 Non-residential structures	328,155	330,978	334,138	338,450	342,197	345,284	328,155	342,197
5 Machinery and equipment	31,298	31,718	32,144	32,410	32,686	34,263	31,298	32,686
6 Inventories	305	325	488	516	406	265	305	406
7 Land	90,267	91,373	92,603	94,108	95,462	96,581	90,267	95,462
8 Net financial assets	-625,232	-630,470	-621,807	-611,230	-603,506	-602,257	-625,232	-603,506
9 Financial assets	597,163	611,127	624,094	630,882	634,412	666,252	597,163	634,412
10 Official reserves	...	...	...	...	...	...	...	...
11 Currency and bank deposits	21,294	22,347	21,007	22,697	22,740	26,169	21,294	22,740
12 Other deposits	1,113	874	931	905	877	878	1,113	877
13 Foreign currency deposits	265	158	175	226	258	233	265	258
14 Trade receivables	6,236	6,041	6,076	6,051	6,041	6,051	6,236	6,041
15 Other loans	35,519	35,878	37,003	39,659	40,683	42,807	35,519	40,683
16 Canada short-term paper	7,647	8,187	7,550	8,132	7,818	7,844	7,647	7,818
17 Other short-term paper	25,203	26,866	30,655	32,825	33,598	35,252	25,203	33,598
18 Mortgages	7,045	7,767	7,774	7,729	7,672	7,896	7,045	7,672
19 Canada bonds	30,532	29,984	29,946	29,563	28,706	29,947	30,532	28,706
20 Provincial bonds	59,882	60,775	60,940	60,998	60,092	60,737	59,882	60,092
21 Municipal bonds	7,682	7,564	7,893	8,068	7,879	7,813	7,682	7,879
22 Other bonds	16,390	16,042	16,610	17,064	16,944	18,026	16,390	16,944
23 Corporate claims	0	0	0	0	0	0	0	0
24 Government claims	163,339	170,976	172,929	170,804	165,417	170,416	163,339	165,417
25 Shares	78,675	76,766	80,232	80,175	81,286	83,836	78,675	81,286
26 Foreign investments	8,112	7,040	7,040	7,040	7,516	7,406	8,112	7,516
27 Other financial assets	128,229	133,862	137,333	138,946	146,885	160,941	128,229	146,885
28 Liabilities and net worth	1,055,405	1,073,777	1,091,828	1,104,748	1,113,561	1,151,325	1,055,405	1,113,561
29 Liabilities	1,222,395	1,241,597	1,245,901	1,242,112	1,237,918	1,268,509	1,222,395	1,237,918
30 Official reserves	...	...	...	...	...	...	...	...
31 Currency and bank deposits	4,189	4,193	4,208	4,259	4,293	4,309	4,189	4,293
32 Other deposits	0	0	0	0	0	0	0	0
33 Trade payables	16,859	16,561	16,816	16,731	16,389	15,904	16,859	16,389
34 Bank loans	4,442	3,999	3,963	3,956	3,973	3,971	4,442	3,973
35 Other loans	11,398	12,058	12,079	12,610	12,840	13,147	11,398	12,840
36 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
37 Other short-term paper	21,066	13,932	22,797	19,682	18,398	12,348	21,066	18,398
38 Mortgages	2,054	2,045	2,045	2,045	2,045	2,045	2,054	2,045
39 Canada bonds	314,716	317,956	313,879	307,215	295,056	298,573	314,716	295,056
40 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
41 Provincial bonds	322,781	332,012	331,875	338,486	344,766	350,629	322,781	344,766
42 Municipal bonds	37,081	37,285	38,334	38,707	38,959	38,982	37,081	38,959
43 Other bonds	1,841	1,847	1,853	1,859	1,865	1,871	1,841	1,865
44 Life insurance & pensions	180,722	183,303	184,417	186,520	186,921	187,304	180,722	186,921
45 Government claims	24,825	26,363	26,550	23,941	23,371	22,096	24,825	23,371
46 Other liabilities	161,480	173,279	170,294	170,180	170,255	186,268	161,480	170,255
47 Net worth	-166,990	-167,820	-154,073	-137,364	-124,357	-117,184	-166,990	-124,357
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 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	164,041	169,680	166,918	161,146	158,952	173,696	164,041	158,952
2 Non-financial assets	48,361	48,550	48,916	49,210	49,325	49,611	48,361	49,325
3 Non-residential structures	30,780	30,875	30,994	31,195	31,359	31,455	30,780	31,359
4 Machinery and equipment	9,181	9,199	9,221	9,201	9,187	9,477	9,181	9,187
5 Inventories	305	325	488	516	406	265	305	406
6 Land	8,095	8,151	8,213	8,298	8,373	8,414	8,095	8,373
7 Net financial assets	-494,593	-502,317	-498,015	-492,826	-485,237	-494,355	-494,593	-485,237
8 Financial assets	115,680	121,130	118,002	111,936	109,627	124,085	115,680	109,627
9 Currency and bank deposits	4,153	3,992	2,711	3,954	4,153	4,967	4,153	4,153
10 Other deposits	71	34	34	34	34	34	71	34
11 Foreign currency deposits	67	25	38	60	83	25	67	83
12 Trade receivables	256	211	211	211	256	211	256	256
13 Other loans	21,379	21,482	21,611	23,049	24,069	25,994	21,379	24,069
14 Canada short-term paper	819	541	541	541	819	541	819	819
15 Other short-term paper	1,704	1,960	1,960	1,960	1,704	1,960	1,704	1,704
16 Mortgages	284	609	609	559	497	609	284	497
17 Canada bonds	4,272	5,035	5,035	5,027	4,231	5,026	4,272	4,231
18 Provincial bonds	378	329	329	329	378	329	378	378
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	692	701	701	701	692	859	692	692
21 Government claims	71,393	72,459	72,318	70,974	67,766	71,093	71,393	67,766
22 Shares	1,320	1,342	1,342	117	94	117	1,320	94
23 Foreign investments	241	65	65	65	241	65	241	241
24 Other financial assets	8,651	12,345	10,497	4,355	4,610	12,255	8,651	4,610
25 Liabilities and net worth	164,041	169,680	166,918	161,146	158,952	173,696	164,041	158,952
26 Liabilities	610,273	623,447	616,017	604,762	594,864	618,440	610,273	594,864
27 Currency and bank deposits	4,189	4,193	4,208	4,259	4,293	4,309	4,189	4,293
28 Other deposits	...	...	...	...	...	...	...	...
29 Trade payables	854	576	844	832	833	139	854	833
30 Bank loans	103	100	100	100	100	100	103	100
31 Other loans	0	0	0	0	0	0	0	0
32 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
33 Canada bonds	314,716	317,956	313,879	307,215	295,056	298,573	314,716	295,056
34 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
35 Life insurance & pensions	128,211	130,259	130,740	132,298	132,141	132,159	128,211	132,141
36 Government claims	8,839	10,863	10,824	8,455	7,576	6,333	8,839	7,576
37 Other liabilities	34,420	42,736	38,631	35,682	36,078	45,765	34,420	36,078
38 Net worth	-446,232	-453,767	-449,099	-443,616	-435,912	-444,744	-446,232	-435,912

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	779,451	785,197	797,325	810,595	820,112	837,886	779,451	820,112
2 Non-financial assets	409,881	414,100	418,818	424,656	429,824	435,462	409,881	429,824
3 Residential structures	8,217	8,256	8,361	8,382	8,398	8,680	8,217	8,398
4 Non-residential structures	297,375	300,103	303,144	307,255	310,838	313,829	297,375	310,838
5 Machinery and equipment	22,117	22,519	22,923	23,209	23,499	24,786	22,117	23,499
6 Land	82,172	83,222	84,390	85,810	87,089	88,167	82,172	87,089
7 Net financial assets	-242,388	-246,738	-251,176	-251,189	-252,463	-247,196	-242,388	-252,463
8 Financial assets	369,570	371,097	378,507	385,939	390,288	402,424	369,570	390,288
9 Currency and bank deposits	17,141	18,355	18,296	18,743	18,587	21,202	17,141	18,587
10 Other deposits	1,042	840	897	871	843	844	1,042	843
11 Foreign currency deposits	198	133	137	166	175	208	198	175
12 Trade receivables	5,980	5,830	5,865	5,840	5,785	5,840	5,980	5,785
13 Other loans	14,140	14,396	15,392	16,610	16,614	16,813	14,140	16,614
14 Canada short-term paper	6,828	7,646	7,009	7,591	6,999	7,303	6,828	6,999
15 Other short-term paper	20,540	20,122	22,901	22,875	23,195	24,745	20,540	23,195
16 Mortgages	6,761	7,158	7,165	7,170	7,175	7,287	6,761	7,175
17 Canada bonds	22,911	21,602	21,573	21,203	21,144	21,591	22,911	21,144
18 Provincial bonds	37,615	38,574	38,858	39,086	38,467	39,177	37,615	38,467
19 Municipal bonds	7,682	7,564	7,893	8,068	7,879	7,813	7,682	7,879
20 Other bonds	15,698	15,341	15,909	16,363	16,252	17,167	15,698	16,252
21 Government claims	67,266	70,842	72,195	73,422	72,566	74,578	67,266	72,566
22 Shares	51,676	50,390	50,584	50,554	50,511	51,578	51,676	50,511
23 Foreign investments	7,871	6,975	6,975	6,975	7,275	7,341	7,871	7,275
24 Other financial assets	86,221	85,329	86,858	90,402	96,821	98,937	86,221	96,821
25 Liabilities and net worth	779,451	785,197	797,325	810,595	820,112	837,886	779,451	820,112
26 Liabilities	611,958	617,835	629,683	637,128	642,751	649,620	611,958	642,751
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	16,005	15,985	15,972	15,899	15,556	15,765	16,005	15,556
29 Bank loans	4,339	3,899	3,863	3,856	3,873	3,871	4,339	3,873
30 Other loans	11,398	12,058	12,079	12,610	12,840	13,147	11,398	12,840
31 Other short-term paper	21,066	13,932	22,797	19,682	18,398	12,348	21,066	18,398
32 Mortgages	2,054	2,045	2,045	2,045	2,045	2,045	2,054	2,045
33 Provincial bonds	322,781	332,012	331,875	338,486	344,766	350,629	322,781	344,766
34 Municipal bonds	37,081	37,285	38,334	38,707	38,959	38,982	37,081	38,959
35 Other bonds	1,841	1,847	1,853	1,859	1,865	1,871	1,841	1,865
36 Life insurance & pensions	52,511	53,044	53,677	54,222	54,780	55,145	52,511	54,780
37 Government claims	15,986	15,500	15,726	15,486	15,795	15,763	15,986	15,795
38 Other liabilities	126,896	130,228	131,462	134,276	133,874	140,054	126,896	133,874
39 Net worth	167,493	167,362	167,642	173,467	177,361	188,266	167,493	177,361



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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	503,975	506,875	514,316	524,594	534,021	546,967	503,975	534,021
2 Non-financial assets	188,269	190,029	192,061	194,467	196,595	198,307	188,269	196,595
3 Residential structures	8,217	8,256	8,361	8,382	8,398	8,680	8,217	8,398
4 Non-residential structures	127,344	128,418	129,628	131,287	132,732	133,413	127,344	132,732
5 Machinery and equipment	15,254	15,457	15,662	15,795	15,930	16,307	15,254	15,930
6 Land	37,454	37,898	38,410	39,003	39,535	39,907	37,454	39,535
7 Net financial assets	-230,998	-235,399	-240,234	-239,657	-240,558	-235,111	-230,998	-240,558
8 Financial assets	315,706	316,846	322,255	330,127	337,426	348,660	315,706	337,426
9 Currency and bank deposits	5,238	5,424	4,995	5,185	5,835	8,397	5,238	5,835
10 Other deposits	774	793	793	793	793	793	774	793
11 Foreign currency deposits	188	110	130	158	169	189	188	169
12 Trade receivables	3,455	3,460	3,465	3,470	3,475	3,480	3,455	3,475
13 Other loans	14,088	14,232	15,232	16,452	16,452	16,652	14,088	16,452
14 Canada short-term paper	6,362	7,317	6,470	6,816	6,529	6,763	6,362	6,529
15 Other short-term paper	15,244	15,312	17,656	17,732	19,645	20,692	15,244	19,645
16 Mortgages	6,761	7,158	7,165	7,170	7,175	7,287	6,761	7,175
17 Canada bonds	19,979	18,907	18,781	18,986	19,178	19,522	19,979	19,178
18 Provincial bonds	34,694	35,417	35,617	35,908	35,612	36,313	34,694	35,612
19 Municipal bonds	6,022	6,009	6,049	6,148	6,193	6,135	6,022	6,193
20 Other bonds	11,510	11,115	11,335	11,928	12,026	12,754	11,510	12,026
21 Government claims	64,829	68,057	69,505	70,622	69,782	71,847	64,829	69,782
22 Shares	51,676	50,390	50,584	50,554	50,511	51,578	51,676	50,511
23 Foreign investments	7,871	6,975	6,975	6,975	7,275	7,341	7,871	7,275
24 Other financial assets	67,015	66,170	67,503	71,230	76,776	78,917	67,015	76,776
25 Liabilities and net worth	503,975	506,875	514,316	524,594	534,021	546,967	503,975	534,021
26 Liabilities	546,704	552,245	562,489	569,784	577,984	583,771	546,704	577,984
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	9,901	8,668	8,595	8,442	8,039	8,098	9,901	8,039
29 Bank loans	1,569	1,526	1,536	1,540	1,557	1,561	1,569	1,557
30 Other loans	7,980	8,340	8,443	8,747	9,005	9,348	7,980	9,005
31 Other short-term paper	20,956	13,768	22,689	19,617	18,343	12,263	20,956	18,343
32 Mortgages	2,054	2,045	2,045	2,045	2,045	2,045	2,054	2,045
33 Provincial bonds	322,781	332,012	331,875	338,486	344,766	350,629	322,781	344,766
34 Other bonds	1,841	1,847	1,853	1,859	1,865	1,871	1,841	1,865
35 Life insurance & pensions	52,511	53,044	53,677	54,222	54,780	55,145	52,511	54,780
36 Government claims	15,920	15,434	15,660	15,420	15,729	15,697	15,920	15,729
37 Other liabilities	111,191	115,561	116,116	119,406	121,855	127,114	111,191	121,855
38 Net worth	-42,729	-45,370	-48,173	-45,190	-43,963	-36,804	-42,729	-43,963

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	275,476	278,322	283,009	286,001	286,091	290,919	275,476	286,091
2 Non-financial assets	221,612	224,071	226,757	230,189	233,229	237,155	221,612	233,229
3 Non-residential structures	170,031	171,685	173,516	175,968	178,106	180,416	170,031	178,106
4 Machinery and equipment	6,863	7,062	7,261	7,414	7,569	8,479	6,863	7,569
5 Land	44,718	45,324	45,980	46,807	47,554	48,260	44,718	47,554
6 Net financial assets	-11,390	-11,339	-10,942	-11,532	-11,905	-12,085	-11,390	-11,905
7 Financial assets	53,864	54,251	56,252	55,812	52,862	53,764	53,864	52,862
8 Currency and bank deposits	11,903	12,931	13,301	13,558	12,752	12,805	11,903	12,752
9 Other deposits	268	47	104	78	50	51	268	50
10 Foreign currency deposits	10	23	7	8	6	19	10	6
11 Trade receivables	2,525	2,370	2,400	2,370	2,310	2,360	2,525	2,310
12 Other loans	52	164	160	158	162	161	52	162
13 Canada short-term paper	466	329	539	775	470	540	466	470
14 Other short-term paper	5,296	4,810	5,245	5,143	3,550	4,053	5,296	3,550
15 Canada bonds	2,932	2,695	2,792	2,217	1,966	2,069	2,932	1,966
16 Provincial bonds	2,921	3,157	3,241	3,178	2,855	2,864	2,921	2,855
17 Municipal bonds	1,660	1,555	1,844	1,920	1,686	1,678	1,660	1,686
18 Other bonds	4,188	4,226	4,574	4,435	4,226	4,413	4,188	4,226
19 Government claims	2,437	2,785	2,690	2,800	2,784	2,731	2,437	2,784
20 Other financial assets	19,206	19,159	19,355	19,172	20,045	20,020	19,206	20,045
21 Liabilities and net worth	275,476	278,322	283,009	286,001	286,091	290,919	275,476	286,091
22 Liabilities	65,254	65,590	67,194	67,344	64,767	65,849	65,254	64,767
23 Trade payables	6,104	7,317	7,377	7,457	7,517	7,667	6,104	7,517
24 Bank loans	2,770	2,373	2,327	2,316	2,316	2,310	2,770	2,316
25 Other loans	3,418	3,718	3,636	3,863	3,835	3,799	3,418	3,835
26 Other short-term paper	110	164	108	65	55	85	110	55
27 Municipal bonds	37,081	37,285	38,334	38,707	38,959	38,982	37,081	38,959
28 Government claims	66	66	66	66	66	66	66	66
29 Other liabilities	15,705	14,667	15,346	14,870	12,019	12,940	15,705	12,019
30 Net worth	210,222	212,732	215,815	218,657	221,324	225,070	210,222	221,324

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	111,913	118,900	127,585	133,007	134,497	139,743	111,913	134,497
2 Net financial assets	111,749	118,585	127,384	132,785	134,194	139,294	111,749	134,194
3 Financial assets	111,913	118,900	127,585	133,007	134,497	139,743	111,913	134,497
4 Other short-term paper	2,959	4,784	5,794	7,990	8,699	8,547	2,959	8,699
5 Canada bonds	3,349	3,347	3,338	3,333	3,331	3,330	3,349	3,331
6 Provincial bonds	21,889	21,872	21,753	21,583	21,247	21,231	21,889	21,247
7 Government claims	24,680	27,675	28,416	26,408	25,085	24,745	24,680	25,085
8 Shares	25,679	25,034	28,306	29,504	30,681	32,141	25,679	30,681
9 Other financial assets	33,357	36,188	39,978	44,189	45,454	49,749	33,357	45,454
10 Liabilities and net worth	111,913	118,900	127,585	133,007	134,497	139,743	111,913	134,497
11 Liabilities	164	315	201	222	303	449	164	303
12 Other liabilities	164	315	201	222	303	449	164	303
13 Net worth	111,749	118,585	127,384	132,785	134,194	139,294	111,749	134,194

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	92,736	98,708	106,626	111,683	113,418	117,761	92,736	113,418
2 Net financial assets	92,572	98,393	106,425	111,461	113,115	117,312	92,572	113,115
3 Financial assets	92,736	98,708	106,626	111,683	113,418	117,761	92,736	113,418
4 Currency and bank deposits	...	...	...	...	...	...	...	...
5 Other short-term paper	2,959	4,784	5,794	7,990	8,699	8,547	2,959	8,699
6 Canada bonds	3,349	3,347	3,338	3,333	3,331	3,330	3,349	3,331
7 Provincial bonds	21,889	21,872	21,753	21,583	21,247	21,231	21,889	21,247
8 Government claims	5,503	7,483	7,457	5,084	4,006	2,763	5,503	4,006
9 Shares	25,679	25,034	28,306	29,504	30,681	32,141	25,679	30,681
10 Other financial assets	33,357	36,188	39,978	44,189	45,454	49,749	33,357	45,454
11 Liabilities and net worth	92,736	98,708	106,626	111,683	113,418	117,761	92,736	113,418
12 Liabilities	164	315	201	222	303	449	164	303
13 Other liabilities	164	315	201	222	303	449	164	303
14 Net worth	92,572	98,393	106,425	111,461	113,115	117,312	92,572	113,115

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	19,177	20,192	20,959	21,324	21,079	21,982	19,177	21,079
2 Net financial assets	19,177	20,192	20,959	21,324	21,079	21,982	19,177	21,079
3 Financial assets	19,177	20,192	20,959	21,324	21,079	21,982	19,177	21,079
4 Government claims	19,177	20,192	20,959	21,324	21,079	21,982	19,177	21,079
5 Other financial assets	...	...	...	...	...	...	...	...
6 Liabilities and net worth	19,177	20,192	20,959	21,324	21,079	21,982	19,177	21,079
7 Net worth	19,177	20,192	20,959	21,324	21,079	21,982	19,177	21,079

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,157,958	1,152,620	1,192,393	1,171,774	1,156,879	1,166,111	1,157,958	1,156,879
2 Net financial assets	206,171	185,005	169,844	186,258	181,127	162,303	206,171	181,127
3 Financial assets	1,157,958	1,152,620	1,192,393	1,171,774	1,156,879	1,166,111	1,157,958	1,156,879
4 Currency and bank deposits	14,230	14,611	15,492	16,297	16,228	15,034	14,230	16,228
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	56,537	48,339	54,885	56,864	56,299	55,975	56,537	56,299
7 Trade receivables	25,369	24,954	24,716	28,537	29,502	31,047	25,369	29,502
8 Other loans	38,945	37,564	36,106	30,969	28,821	28,622	38,945	28,821
9 Canada short-term paper	10,521	8,604	8,706	7,069	8,028	8,176	10,521	8,028
10 Other short-term paper	9,729	8,858	11,358	10,306	10,898	9,991	9,729	10,898
11 Mortgages	356	347	363	351	351	351	356	351
12 Canada bonds	58,419	56,532	60,111	58,562	53,756	52,275	58,419	53,756
13 Provincial bonds	118,294	118,962	115,524	111,125	112,699	114,566	118,294	112,699
14 Municipal bonds	3,134	3,071	3,331	3,410	3,447	3,336	3,134	3,447
15 Other bonds	217,596	223,279	232,259	226,231	227,112	226,274	217,596	227,112
16 Corporate claims	480,069	482,740	483,740	481,193	467,728	472,860	480,069	467,728
17 Shares	83,502	85,411	103,425	105,784	108,740	110,709	83,502	108,740
18 Other financial assets	41,257	39,348	42,377	35,076	33,270	36,895	41,257	33,270
19 Liabilities and net worth	1,157,958	1,152,620	1,192,393	1,171,774	1,156,879	1,166,111	1,157,958	1,156,879
20 Liabilities	951,787	967,615	1,022,549	985,516	975,752	1,003,808	951,787	975,752
21 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
22 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
23 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
24 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
25 Foreign currency deposits	44,702	46,501	50,548	47,714	50,429	51,195	44,702	50,429
26 Trade payables	23,796	24,468	24,708	25,606	26,150	26,347	23,796	26,150
27 Bank loans	20,977	22,984	25,158	25,846	25,740	29,736	20,977	25,740
28 Other loans	33,618	33,833	34,878	33,579	32,623	32,341	33,618	32,623
29 Mortgages	...	0	0	0	...	...	...	...
30 Corporate claims	484,131	486,892	524,462	506,572	505,227	518,385	484,131	505,227
31 Foreign investments	264,561	264,988	273,630	264,217	262,052	269,790	264,561	262,052
32 Other liabilities	34,313	41,833	42,816	37,329	33,217	32,942	34,313	33,217
33 Net worth	206,171	185,005	169,844	186,258	181,127	162,303	206,171	181,127

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	-115,464	-112,576	-121,684	-126,905	-133,354	-133,363	-115,464	-133,354
2 Net financial assets	-115,464	-112,576	-121,684	-126,905	-133,354	-133,363	-115,464	-133,354
3 Financial assets	-115,464	-112,576	-121,684	-126,905	-133,354	-133,363	-115,464	-133,354
4 Foreign investments	-115,464	-112,576	-121,684	-126,905	-133,354	-133,363	-115,464	-133,354
5 Liabilities and net worth	-115,464	-112,576	-121,684	-126,905	-133,354	-133,363	-115,464	-133,354
6 Net worth	-115,464	-112,576	-121,684	-126,905	-133,354	-133,363	-115,464	-133,354

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	13,263,912	13,456,054	13,767,929	13,856,322	13,979,960	14,241,233	13,263,912	13,979,960
2 Non-financial assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
3 Residential structures	1,113,011	1,138,582	1,172,206	1,191,166	1,204,005	1,222,850	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,016,884	1,024,940	1,035,690	1,045,854	1,057,729	1,010,436	1,045,854
5 Machinery and equipment	407,558	408,405	412,034	412,924	414,394	450,104	407,558	414,394
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	190,613	192,871	190,634	198,459	198,332	204,592	190,613	198,332
8 Land	1,086,032	1,102,280	1,141,863	1,150,365	1,163,381	1,181,461	1,086,032	1,163,381
9 Financial assets	9,110,429	9,252,644	9,475,147	9,515,757	9,593,921	9,763,737	9,110,429	9,593,921
10 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
11 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
12 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
13 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
14 Currency and bank deposits	712,462	725,328	752,438	764,613	784,249	806,908	712,462	784,249
15 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
16 Foreign currency deposits	145,619	143,878	150,759	148,494	148,108	139,139	145,619	148,108
17 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
18 Trade receivables	251,523	254,695	256,997	259,347	260,558	264,596	251,523	260,558
19 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
20 Other loans	230,198	230,493	233,362	230,428	234,242	236,558	230,198	234,242
21 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
22 Other short-term paper	171,625	164,613	167,296	162,479	161,072	159,223	171,625	161,072
23 Mortgages	633,535	639,872	654,060	665,745	674,846	681,994	633,535	674,846
24 Canada bonds	314,716	317,956	313,879	307,215	295,056	298,573	314,716	295,056
25 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
26 Provincial bonds	370,809	380,286	378,954	385,288	391,767	396,384	370,809	391,767
27 Municipal bonds	37,202	37,406	38,455	38,828	39,080	39,103	37,202	39,080
28 Other bonds	488,678	505,461	527,525	530,882	538,230	550,409	488,678	538,230
29 Life insurance & pensions	1,005,252	1,022,037	1,037,695	1,048,609	1,053,463	1,058,924	1,005,252	1,053,463
30 Corporate claims	1,525,109	1,547,107	1,616,051	1,612,313	1,604,013	1,628,895	1,525,109	1,604,013
31 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
32 Shares	1,282,722	1,298,094	1,319,441	1,330,469	1,357,046	1,387,104	1,282,722	1,357,046
33 Foreign investments	264,561	264,988	273,630	264,217	262,052	269,790	264,561	262,052
34 Other financial assets	749,745	778,716	792,860	799,687	820,094	844,782	749,745	820,094
35 Liabilities and net worth	13,263,912	13,456,054	13,767,929	13,856,322	13,979,960	14,241,233	13,263,912	13,979,960
36 Liabilities	9,110,429	9,252,644	9,475,147	9,515,757	9,593,921	9,763,737	9,110,429	9,593,921
37 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
38 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
39 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
40 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
41 Currency and bank deposits	712,462	725,328	752,438	764,613	784,249	806,908	712,462	784,249
42 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
43 Foreign currency deposits	145,619	143,878	150,759	148,494	148,108	139,139	145,619	148,108
44 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
45 Trade payables	251,523	254,695	256,997	259,347	260,558	264,596	251,523	260,558
46 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
47 Other loans	230,198	230,493	233,362	230,428	234,242	236,558	230,198	234,242
48 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
49 Other short-term paper	171,625	164,613	167,296	162,479	161,072	159,223	171,625	161,072
50 Mortgages	633,535	639,872	654,060	665,745	674,846	681,994	633,535	674,846
51 Canada bonds	314,716	317,956	313,879	307,215	295,056	298,573	314,716	295,056
52 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
53 Provincial bonds	370,809	380,286	378,954	385,288	391,767	396,384	370,809	391,767
54 Municipal bonds	37,202	37,406	38,455	38,828	39,080	39,103	37,202	39,080
55 Other bonds	488,678	505,461	527,525	530,882	538,230	550,409	488,678	538,230
56 Life insurance & pensions	1,005,252	1,022,037	1,037,695	1,048,609	1,053,463	1,058,924	1,005,252	1,053,463
57 Corporate claims	927,813	936,006	980,544	958,194	947,945	966,728	927,813	947,945
58 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
59 Shares	1,880,018	1,909,195	1,954,948	1,984,588	2,013,114	2,049,271	1,880,018	2,013,114
60 Foreign investments	264,561	264,988	273,630	264,217	262,052	269,790	264,561	262,052
61 Other liabilities	749,745	778,716	792,860	799,687	820,094	844,782	749,745	820,094
62 Net worth	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039



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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	12,810,692	13,113,587	13,387,385	13,499,765	13,758,425	14,026,697	12,810,692	13,758,425
2 Non-financial assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
3 Residential structures	1,113,011	1,138,582	1,172,206	1,191,166	1,204,005	1,222,850	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,016,884	1,024,940	1,035,690	1,045,854	1,057,729	1,010,436	1,045,854
5 Machinery and equipment	407,558	408,405	412,034	412,924	414,394	450,104	407,558	414,394
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	190,613	192,871	190,634	198,459	198,332	204,592	190,613	198,332
8 Land	1,086,032	1,102,280	1,141,863	1,150,365	1,163,381	1,181,461	1,086,032	1,163,381
9 Net financial assets	-174,329	-162,232	-124,112	-170,462	-160,751	-156,438	-174,329	-160,751
10 Financial assets	8,657,209	8,910,177	9,094,603	9,159,200	9,372,386	9,549,201	8,657,209	9,372,386
11 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
12 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
13 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
14 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
15 Currency and bank deposits	698,232	710,717	736,946	748,316	768,021	791,874	698,232	768,021
16 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
17 Foreign currency deposits	89,082	95,539	95,874	91,630	91,809	83,164	89,082	91,809
18 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
19 Trade receivables	226,154	229,741	232,281	230,810	231,056	233,549	226,154	231,056
20 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
21 Other loans	191,253	192,929	197,256	199,459	205,421	207,936	191,253	205,421
22 Canada short-term paper	108,420	108,160	108,085	108,852	110,759	122,886	108,420	110,759
23 Other short-term paper	161,896	155,755	155,938	152,173	150,174	149,232	161,896	150,174
24 Mortgages	633,179	639,525	653,697	665,394	674,495	681,643	633,179	674,495
25 Canada bonds	291,115	292,893	284,998	275,955	271,203	283,397	291,115	271,203
26 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
27 Provincial bonds	272,350	290,987	285,090	297,475	306,557	309,268	272,350	306,557
28 Municipal bonds	35,052	37,168	36,687	37,315	37,965	37,966	35,052	37,965
29 Other bonds	296,391	296,955	305,071	316,678	325,646	338,123	296,391	325,646
30 Life insurance & pensions	1,050,370	1,093,274	1,094,412	1,103,720	1,129,545	1,134,277	1,050,370	1,129,545
31 Corporate claims	1,045,040	1,064,367	1,132,311	1,131,120	1,136,285	1,156,035	1,045,040	1,136,285
32 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
33 Shares	1,616,135	1,699,269	1,729,117	1,755,748	1,845,372	1,884,626	1,616,135	1,845,372
34 Foreign investments	425,170	437,330	450,514	427,714	448,799	455,904	425,170	448,799
35 Other financial assets	709,638	740,618	751,372	765,619	788,021	809,028	709,638	788,021
36 Liabilities and net worth	12,810,692	13,113,587	13,387,385	13,499,765	13,758,425	14,026,697	12,810,692	13,758,425
37 Liabilities	8,831,538	9,072,409	9,218,715	9,329,662	9,533,137	9,705,639	8,831,538	9,533,137
38 Currency and bank deposits	712,462	725,328	752,438	764,613	784,249	806,908	712,462	784,249
39 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
40 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
41 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
42 Trade payables	227,727	230,227	232,289	233,741	234,408	238,249	227,727	234,408
43 Bank loans	154,913	160,408	164,101	165,237	165,623	167,387	154,913	165,623
44 Other loans	196,580	196,660	198,484	196,849	201,619	204,217	196,580	201,619
45 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
46 Other short-term paper	171,625	164,613	167,296	162,479	161,072	159,223	171,625	161,072
47 Mortgages	633,535	639,872	654,060	665,745	674,846	681,994	633,535	674,846
48 Canada bonds	355,312	357,001	349,555	339,964	330,880	341,572	355,312	330,880
49 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
50 Provincial bonds	404,443	426,539	411,602	422,032	432,694	437,208	404,443	432,694
51 Municipal bonds	38,317	40,418	40,168	40,938	41,691	41,517	38,317	41,691
52 Other bonds	524,780	536,687	544,139	556,624	565,719	578,944	524,780	565,719
53 Life insurance & pensions	1,050,370	1,093,274	1,094,412	1,103,720	1,129,545	1,134,277	1,050,370	1,129,545
54 Corporate claims	443,682	449,114	456,082	451,622	442,718	448,343	443,682	442,718
55 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
56 Shares	2,395,199	2,504,552	2,576,808	2,630,545	2,743,952	2,803,715	2,395,199	2,743,952
57 Other liabilities	716,582	738,133	750,933	763,366	788,074	812,981	716,582	788,074
58 Net worth	3,979,154	4,041,178	4,168,670	4,170,103	4,225,288	4,321,058	3,979,154	4,225,288

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	5,011,534	5,134,364	5,230,633	5,269,620	5,368,342	5,445,972	5,011,534	5,368,342
2 Non-financial assets	2,092,567	2,122,219	2,192,560	2,217,464	2,244,822	2,273,143	2,092,567	2,244,822
3 Residential structures	958,704	981,377	1,010,969	1,027,828	1,039,237	1,054,835	958,704	1,039,237
4 Non-residential structures	29,274	29,418	29,552	29,720	29,929	30,299	29,274	29,929
5 Machinery and equipment	12,815	12,744	12,783	12,733	12,716	13,854	12,815	12,716
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	16,870	14,092	13,747	17,474	16,696	14,848	16,870	16,696
8 Land	729,071	740,200	774,404	777,748	786,171	798,547	729,071	786,171
9 Net financial assets	2,050,807	2,133,966	2,141,074	2,138,685	2,196,749	2,235,740	2,050,807	2,196,749
10 Financial assets	2,918,967	3,012,145	3,038,073	3,052,156	3,123,520	3,172,829	2,918,967	3,123,520
11 Currency and bank deposits	470,117	476,982	486,485	488,040	489,872	491,261	470,117	489,872
12 Other deposits	166,456	167,652	172,237	175,100	178,075	182,709	166,456	178,075
13 Foreign currency deposits	5,003	6,831	4,721	1,577	641	320	5,003	641
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	1,803	2,599	2,336	3,159	2,891	5,744	1,803	2,891
16 Other short-term paper	18,237	10,118	4,280	1,965	1,588	198	18,237	1,588
17 Mortgages	20,893	20,193	19,434	18,821	18,164	17,664	20,893	18,164
18 Canada bonds	23,224	24,396	22,878	21,902	19,990	30,642	23,224	19,990
19 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
20 Provincial bonds	22,324	31,248	32,010	35,267	36,157	39,397	22,324	36,157
21 Municipal bonds	13,824	15,054	14,639	14,773	14,999	16,050	13,824	14,999
22 Other bonds	48,212	31,975	28,667	28,917	22,584	23,051	48,212	22,584
23 Life insurance & pensions	1,050,370	1,093,274	1,094,412	1,103,720	1,129,545	1,134,277	1,050,370	1,129,545
24 Shares	983,178	1,037,312	1,064,557	1,070,200	1,123,201	1,144,151	983,178	1,123,201
25 Foreign investments	46,448	45,369	45,758	44,499	43,911	46,991	46,448	43,911
26 Other financial assets	48,493	48,757	45,274	43,831	41,517	39,989	48,493	41,517
27 Liabilities and net worth	5,011,534	5,134,364	5,230,633	5,269,620	5,368,342	5,445,972	5,011,534	5,368,342
28 Liabilities	868,160	878,179	896,999	913,471	926,771	937,089	868,160	926,771
29 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
30 Trade payables	15,419	16,367	16,566	17,156	17,318	18,037	15,419	17,318
31 Bank loans	33,306	34,743	34,908	34,666	34,896	36,282	33,306	34,896
32 Other loans	71,415	72,474	72,489	72,522	73,002	73,578	71,415	73,002
33 Mortgages	524,471	529,107	540,309	550,546	557,672	562,862	524,471	557,672
34 Net worth	4,143,374	4,256,185	4,333,634	4,356,149	4,441,571	4,508,883	4,143,374	4,441,571

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	6,726,583	6,885,599	7,049,557	7,110,756	7,256,513	7,408,217	6,726,583	7,256,513
2 Non-financial assets	1,598,885	1,614,749	1,628,693	1,645,437	1,658,267	1,715,478	1,598,885	1,658,267
3 Residential structures	146,090	148,949	152,876	154,956	156,370	159,335	146,090	156,370
4 Non-residential structures	650,007	653,488	658,250	664,520	670,728	679,146	650,007	670,728
5 Machinery and equipment	363,445	363,943	367,107	367,781	368,992	401,987	363,445	368,992
6 Inventories	173,438	178,454	176,399	180,469	181,230	189,479	173,438	181,230
7 Land	265,905	269,915	274,061	277,711	280,947	285,531	265,905	280,947
8 Net financial assets	-1,541,940	-1,605,590	-1,593,195	-1,647,937	-1,702,137	-1,731,677	-1,541,940	-1,702,137
9 Financial assets	5,127,698	5,270,850	5,420,864	5,465,319	5,598,246	5,692,739	5,127,698	5,598,246
10 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
11 Currency and bank deposits	206,821	211,388	229,454	237,579	255,409	274,444	206,821	255,409
12 Other deposits	12,374	11,572	11,429	11,239	11,964	10,432	12,374	11,964
13 Foreign currency deposits	83,814	88,550	90,978	89,827	90,910	82,611	83,814	90,910
14 Consumer credit	223,164	225,103	232,342	238,196	243,498	245,945	223,164	243,498
15 Trade receivables	219,918	223,700	226,205	224,759	225,015	227,498	219,918	225,015
16 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
17 Other loans	155,734	157,051	160,253	159,800	164,738	165,129	155,734	164,738
18 Canada short-term paper	98,970	97,374	98,199	97,561	100,050	109,298	98,970	100,050
19 Other short-term paper	118,456	118,771	121,003	117,383	114,988	113,782	118,456	114,988
20 Mortgages	605,241	611,565	626,489	638,844	648,659	656,083	605,241	648,659
21 Canada bonds	240,530	241,270	235,552	227,570	225,063	225,708	240,530	225,063
22 Provincial bonds	184,600	193,357	188,127	196,641	205,428	204,508	184,600	205,428
23 Municipal bonds	12,971	13,831	13,769	13,978	14,401	13,469	12,971	14,401
24 Other bonds	230,912	247,871	259,187	269,904	285,032	296,024	230,912	285,032
25 Corporate claims	1,045,040	1,064,367	1,132,311	1,131,120	1,136,285	1,156,035	1,045,040	1,136,285
26 Government claims	19,322	18,880	19,093	18,857	19,365	19,333	19,322	19,365
27 Shares	545,024	574,680	575,002	597,525	629,278	642,993	545,024	629,278
28 Foreign investments	370,312	384,013	397,098	375,958	396,867	401,154	370,312	396,867
29 Other financial assets	532,916	557,999	568,765	582,842	599,619	608,098	532,916	599,619
30 Liabilities and net worth	6,726,583	6,885,599	7,049,557	7,110,756	7,256,513	7,408,217	6,726,583	7,256,513
31 Liabilities	6,669,638	6,876,440	7,014,059	7,113,256	7,300,383	7,424,416	6,669,638	7,300,383
32 Currency and bank deposits	708,273	721,135	748,230	760,354	779,956	802,599	708,273	779,956
33 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
34 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
35 Trade payables	195,449	197,299	198,907	199,854	200,701	204,308	195,449	200,701
36 Bank loans	117,165	121,666	125,230	126,615	126,754	127,134	117,165	126,754
37 Other loans	113,767	112,128	113,916	111,717	115,777	117,492	113,767	115,777
38 Other short-term paper	150,559	150,681	144,499	142,797	142,674	146,875	150,559	142,674
39 Mortgages	107,010	108,720	111,706	113,154	115,129	117,087	107,010	115,129
40 Provincial bonds	53,389	61,763	56,726	58,944	59,656	57,719	53,389	59,656
41 Municipal bonds	121	124	124	124	122	124	121	122
42 Other bonds	521,578	533,465	540,917	553,400	562,495	575,718	521,578	562,495
43 Life insurance & pensions	869,648	909,971	909,995	917,200	942,624	946,973	869,648	942,624
44 Corporate claims	443,682	449,114	456,082	451,622	442,718	448,343	443,682	442,718
45 Government claims	157,836	163,493	165,472	165,720	161,411	167,653	157,836	161,411
46 Shares	2,395,199	2,504,552	2,576,808	2,630,545	2,743,952	2,803,715	2,395,199	2,743,952
47 Other liabilities	555,102	564,854	580,639	593,186	617,819	626,713	555,102	617,819
48 Net worth	56,945	9,159	35,498	-2,500	-43,870	-16,199	56,945	-43,870
49 Net worth: current value (assets less liabilities)	2,452,174	2,513,741	2,612,336	2,628,075	2,700,112	2,787,546	2,452,174	2,700,112
50 Net worth: market value of shares	2,395,229	2,504,582	2,576,838	2,630,575	2,743,982	2,803,745	2,395,229	2,743,982

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	2,688,961	2,737,182	2,793,290	2,830,987	2,861,781	2,936,826	2,688,961	2,861,781
2 Non-financial assets	1,529,417	1,544,777	1,556,803	1,573,210	1,586,959	1,642,620	1,529,417	1,586,959
3 Residential structures	143,270	146,104	149,986	152,052	153,457	156,333	143,270	153,457
4 Non-residential structures	612,356	615,512	619,662	625,627	631,785	640,182	612,356	631,785
5 Machinery and equipment	345,710	346,195	348,324	349,111	351,361	382,977	345,710	351,361
6 Inventories	173,438	178,454	176,999	180,469	181,230	189,479	173,438	181,230
7 Land	254,643	258,512	262,432	265,951	269,126	273,649	254,643	269,126
8 Net financial assets	-1,332,407	-1,395,651	-1,387,452	-1,431,500	-1,490,818	-1,540,507	-1,332,407	-1,490,818
9 Financial assets	1,159,544	1,192,405	1,236,487	1,257,777	1,274,822	1,294,206	1,159,544	1,274,822
10 Currency and bank deposits	139,271	142,341	154,515	162,939	170,137	183,150	139,271	170,137
11 Other deposits	2,738	2,748	2,748	2,748	2,749	2,749	2,738	2,749
12 Foreign currency deposits	47,438	50,466	53,948	52,138	50,932	43,503	47,438	50,932
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	208,534	212,520	214,388	212,800	212,857	215,892	208,534	212,857
15 Other loans	26,052	26,459	26,339	26,193	26,125	25,239	26,052	26,125
16 Canada short-term paper	5,366	5,288	5,461	5,451	5,489	5,451	5,366	5,489
17 Other short-term paper	20,799	21,052	21,495	21,879	22,278	22,705	20,799	22,278
18 Mortgages	3,616	3,083	2,617	2,538	2,708	2,799	3,616	2,708
19 Canada bonds	2,742	2,942	2,845	2,897	2,945	2,918	2,742	2,945
20 Provincial bonds	4,871	4,768	4,495	4,593	4,274	3,851	4,871	4,274
21 Municipal bonds	2	2	2	2	2	2	2	2
22 Other bonds	10,159	12,274	11,439	11,726	11,085	10,952	10,159	11,085
23 Corporate claims	427,127	437,264	455,500	465,325	468,964	474,374	427,127	468,964
24 Government claims	16,820	16,320	16,626	16,385	16,693	16,662	16,820	16,693
25 Shares	15,739	15,992	16,365	16,832	17,483	18,462	15,739	17,483
26 Foreign investments	2,517	3,148	3,468	3,485	3,296	3,168	2,517	3,296
27 Other financial assets	224,753	234,738	243,236	248,846	255,805	261,329	224,753	255,805
28 Liabilities and net worth	2,688,961	2,737,182	2,793,290	2,830,987	2,861,781	2,936,826	2,688,961	2,861,781
29 Liabilities	2,491,951	2,588,056	2,623,939	2,689,277	2,765,640	2,834,713	2,491,951	2,765,640
30 Trade payables	192,752	194,161	196,114	196,750	197,285	200,678	192,752	197,285
31 Bank loans	108,817	111,648	113,587	115,300	116,237	115,432	108,817	116,237
32 Other loans	83,352	81,733	80,800	79,101	78,825	78,232	83,352	78,825
33 Other short-term paper	43,094	45,692	46,744	46,380	44,194	48,762	43,094	44,194
34 Mortgages	101,353	102,985	104,529	105,998	107,572	109,622	101,353	107,572
35 Provincial bonds	53,389	61,763	56,726	58,944	59,656	57,719	53,389	59,656
36 Municipal bonds	121	124	124	124	122	124	121	122
37 Other bonds	231,550	254,493	251,157	253,352	251,164	255,845	231,550	251,164
38 Corporate claims	212,970	214,680	214,475	217,120	218,706	215,735	212,970	218,706
39 Government claims	70,885	74,802	75,247	76,467	76,392	78,258	70,885	76,392
40 Shares	1,248,885	1,298,757	1,327,673	1,374,732	1,450,084	1,512,949	1,248,885	1,450,084
41 Other liabilities	144,783	147,218	156,763	165,008	165,403	161,357	144,783	165,403
42 Net worth	197,010	149,126	169,351	141,710	96,141	102,113	197,010	96,141
Net worth: non-financial assets								
43 Current value	1,445,895	1,447,883	1,497,024	1,516,442	1,546,225	1,615,062	1,445,895	1,546,225
44 Historical cost	1,248,885	1,298,757	1,327,673	1,374,732	1,450,084	1,512,949	1,248,885	1,450,084

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,037,622	4,148,417	4,256,267	4,279,769	4,394,732	4,471,391	4,037,622	4,394,732
2 Non-financial assets	69,468	69,972	71,890	72,227	71,308	72,858	69,468	71,308
3 Residential structures	2,820	2,845	2,890	2,904	2,913	3,002	2,820	2,913
4 Non-residential structures	37,651	37,976	38,588	38,893	38,943	38,964	37,651	38,943
5 Machinery and equipment	17,735	17,748	18,783	18,670	17,631	19,010	17,735	17,631
6 Land	11,262	11,403	11,629	11,760	11,821	11,882	11,262	11,821
7 Net financial assets	-209,533	-209,939	-205,743	-216,437	-211,319	-191,170	-209,533	-211,319
8 Financial assets	3,968,154	4,078,445	4,184,377	4,207,542	4,323,424	4,398,533	3,968,154	4,323,424
9 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
10 Gold and foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
11 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
12 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
13 Currency and bank deposits	67,550	69,047	74,939	74,640	85,272	91,294	67,550	85,272
14 Other deposits	9,636	8,824	8,681	8,491	9,215	7,683	9,636	9,215
15 Foreign currency deposits	36,376	38,084	37,030	37,689	39,978	39,108	36,376	39,978
16 Consumer credit	222,164	224,103	231,342	237,196	242,498	244,945	222,164	242,498
17 Trade receivables	11,384	11,180	11,817	11,959	12,158	11,606	11,384	12,158
18 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
19 Other loans	129,682	130,592	133,914	133,607	138,613	139,890	129,682	138,613
20 Canada short-term paper	93,604	92,086	92,738	92,110	94,561	103,847	93,604	94,561
21 Other short-term paper	97,657	97,719	99,508	95,504	92,710	91,077	97,657	92,710
22 Mortgages	601,625	608,482	623,872	636,306	645,951	653,284	601,625	645,951
23 Canada bonds	237,788	238,328	232,707	224,673	222,118	222,790	237,788	222,118
24 Provincial bonds	179,729	188,589	183,632	192,048	201,154	200,657	179,729	201,154
25 Municipal bonds	12,969	13,829	13,767	13,976	14,399	13,467	12,969	14,399
26 Other bonds	220,753	235,597	247,748	258,178	273,947	285,072	220,753	273,947
27 Corporate claims	617,913	627,103	676,811	665,795	667,321	681,661	617,913	667,321
28 Government claims	2,502	2,560	2,467	2,472	2,672	2,671	2,502	2,672
29 Shares	529,285	558,688	558,637	580,693	611,795	624,531	529,285	611,795
30 Foreign investments	367,795	380,865	393,630	372,473	393,571	397,986	367,795	393,571
31 Other financial assets	308,163	323,261	325,529	333,996	343,814	346,769	308,163	343,814
32 Liabilities and net worth	4,037,622	4,148,417	4,256,267	4,279,769	4,394,732	4,471,391	4,037,622	4,394,732
33 Liabilities	4,177,687	4,288,384	4,390,120	4,423,979	4,534,743	4,589,703	4,177,687	4,534,743
34 Currency and bank deposits	708,273	721,135	748,230	760,354	779,956	802,599	708,273	779,956
35 Other deposits	179,943	180,098	184,597	187,243	190,916	194,019	179,943	190,916
36 Foreign currency deposits	100,917	97,377	100,211	100,780	97,679	87,944	100,917	97,679
37 Trade payables	2,697	3,138	2,793	3,104	3,416	3,630	2,697	3,416
38 Bank loans	8,348	10,018	11,643	11,315	10,517	11,702	8,348	10,517
39 Other loans	30,415	30,395	33,116	32,616	36,952	39,260	30,415	36,952
40 Other short-term paper	107,465	104,989	97,755	96,417	98,480	98,113	107,465	98,480
41 Mortgages	5,657	5,735	7,177	7,156	7,557	7,465	5,657	7,557
42 Provincial bonds	0	0	0	0	0	0	0	0
43 Other bonds	290,028	278,972	289,760	300,048	311,331	319,873	290,028	311,331
44 Life insurance & pensions	869,648	909,971	909,995	917,200	942,624	946,973	869,648	942,624
45 Corporate claims	230,712	234,434	241,607	234,502	224,012	232,608	230,712	224,012
46 Government claims	86,951	88,691	90,225	89,253	85,019	89,395	86,951	85,019
47 Shares	1,146,314	1,205,795	1,249,135	1,255,813	1,293,868	1,290,766	1,146,314	1,293,868
48 Other liabilities	410,319	417,636	423,876	428,178	452,416	465,356	410,319	452,416
49 Net worth	-140,065	-139,967	-133,853	-144,210	-140,011	-118,312	-140,065	-140,011
Net worth: non-financial assets								
50 Current value	1,006,279	1,065,858	1,115,312	1,111,633	1,153,887	1,172,484	1,006,279	1,153,887
51 Historical cost	1,146,344	1,205,825	1,249,165	1,255,843	1,293,898	1,290,796	1,146,344	1,293,898

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,072,575	1,093,624	1,107,195	1,119,389	1,133,570	1,172,508	1,072,575	1,133,570
2 Non-financial assets	462,031	466,442	471,529	477,664	482,950	488,875	462,031	482,950
3 Residential structures	8,217	8,256	8,361	8,382	8,398	8,680	8,217	8,398
4 Non-residential structures	331,155	333,978	337,138	341,450	345,197	348,284	331,155	345,197
5 Machinery and equipment	31,298	31,718	32,144	32,410	32,686	34,263	31,298	32,686
6 Inventories	305	325	488	516	406	265	305	406
7 Land	91,056	92,165	93,398	94,906	96,263	97,383	91,056	96,263
8 Net financial assets	-683,196	-690,608	-671,991	-661,210	-655,363	-660,501	-683,196	-655,363
9 Financial assets	610,544	627,182	635,666	641,725	650,620	683,633	610,544	650,620
10 Currency and bank deposits	21,294	22,347	21,007	22,697	22,740	26,169	21,294	22,740
11 Other deposits	1,113	874	931	905	877	878	1,113	877
12 Foreign currency deposits	265	158	175	226	258	233	265	258
13 Trade receivables	6,236	6,041	6,076	6,051	6,041	6,051	6,236	6,041
14 Other loans	35,519	35,878	37,003	39,659	40,683	42,807	35,519	40,683
15 Canada short-term paper	7,647	8,187	7,550	8,132	7,818	7,844	7,647	7,818
16 Other short-term paper	25,203	26,866	30,655	32,825	33,598	35,252	25,203	33,598
17 Mortgages	7,045	7,767	7,774	7,729	7,672	7,896	7,045	7,672
18 Canada bonds	27,361	27,227	26,568	26,483	26,150	27,047	27,361	26,150
19 Provincial bonds	65,426	66,382	64,953	65,567	64,972	65,363	65,426	64,972
20 Municipal bonds	8,257	8,283	8,279	8,564	8,565	8,447	8,257	8,565
21 Other bonds	17,267	17,109	17,217	17,857	18,030	19,048	17,267	18,030
22 Government claims	163,339	170,976	172,929	170,804	165,417	170,416	163,339	165,417
23 Shares	87,933	87,277	89,558	88,023	92,893	97,482	87,933	92,893
24 Foreign investments	8,410	7,948	7,658	7,257	8,021	7,759	8,410	8,021
25 Other financial assets	128,229	133,862	137,333	138,946	146,885	160,941	128,229	146,885
26 Liabilities and net worth	1,072,575	1,093,624	1,107,195	1,119,389	1,133,570	1,172,508	1,072,575	1,133,570
27 Liabilities	1,293,740	1,317,790	1,307,657	1,302,935	1,305,983	1,344,134	1,293,740	1,305,983
28 Currency and bank deposits	4,189	4,193	4,208	4,259	4,293	4,309	4,189	4,293
29 Other deposits	0	0	0	0	0	0	0	0
30 Trade payables	16,859	16,561	16,816	16,731	16,389	15,904	16,859	16,389
31 Bank loans	4,442	3,999	3,963	3,956	3,973	3,971	4,442	3,973
32 Other loans	11,398	12,058	12,079	12,610	12,840	13,147	11,398	12,840
33 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
34 Other short-term paper	21,066	13,932	22,797	19,682	18,398	12,348	21,066	18,398
35 Mortgages	2,054	2,045	2,045	2,045	2,045	2,045	2,054	2,045
36 Canada bonds	355,312	357,001	349,555	339,964	330,880	341,572	355,312	330,880
37 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
38 Provincial bonds	351,054	364,776	354,876	363,088	373,038	379,489	351,054	373,038
39 Municipal bonds	38,196	40,294	40,044	40,814	41,569	41,393	38,196	41,569
40 Other bonds	3,202	3,222	3,222	3,224	3,224	3,226	3,202	3,224
41 Life insurance & pensions	180,722	183,303	184,417	186,520	186,921	187,304	180,722	186,921
42 Government claims	24,825	26,363	26,550	23,941	23,371	22,096	24,825	23,371
43 Other liabilities	161,480	173,279	170,294	170,180	170,255	186,268	161,480	170,255
44 Net worth	-221,165	-224,166	-200,462	-183,546	-172,413	-171,626	-221,165	-172,413

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	1,286,725	1,302,189	1,323,545	1,319,475	1,323,250	1,346,360	1,286,725	1,323,250
2 Net financial assets	174,329	162,232	124,112	170,462	160,751	156,438	174,329	160,751
3 Financial assets	1,286,725	1,302,189	1,323,545	1,319,475	1,323,250	1,346,360	1,286,725	1,323,250
4 Currency and bank deposits	14,230	14,611	15,492	16,297	16,228	15,034	14,230	16,228
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	56,537	48,339	54,885	56,864	56,299	55,975	56,537	56,299
7 Trade receivables	25,369	24,954	24,716	28,537	29,502	31,047	25,369	29,502
8 Other loans	38,945	37,564	36,106	30,969	28,821	28,622	38,945	28,821
9 Canada short-term paper	10,521	8,604	8,706	7,069	8,028	8,176	10,521	8,028
10 Other short-term paper	9,729	8,858	11,358	10,306	10,898	9,991	9,729	10,898
11 Mortgages	356	347	363	351	351	351	356	351
12 Canada bonds	64,197	64,108	64,557	64,009	59,677	58,175	64,197	59,677
13 Provincial bonds	132,093	135,552	126,512	124,557	126,137	127,940	132,093	126,137
14 Municipal bonds	3,265	3,250	3,481	3,623	3,726	3,551	3,265	3,726
15 Other bonds	228,389	239,732	239,068	239,946	240,073	240,821	228,389	240,073
16 Corporate claims	480,069	482,740	483,740	481,193	467,728	472,860	480,069	467,728
17 Shares	181,768	194,182	212,184	220,678	242,512	256,922	181,768	242,512
18 Other financial assets	41,257	39,348	42,377	35,076	33,270	36,895	41,257	33,270
19 Liabilities and net worth	1,286,725	1,302,189	1,323,545	1,319,475	1,323,250	1,346,360	1,286,725	1,323,250
20 Liabilities	1,112,396	1,139,957	1,199,433	1,149,013	1,162,499	1,189,922	1,112,396	1,162,499
21 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
22 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
23 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
24 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
25 Foreign currency deposits	44,702	46,501	50,548	47,714	50,429	51,195	44,702	50,429
26 Trade payables	23,796	24,468	24,708	25,606	26,150	26,347	23,796	26,150
27 Bank loans	20,977	22,984	25,158	25,846	25,740	29,736	20,977	25,740
28 Other loans	33,618	33,833	34,878	33,579	32,623	32,341	33,618	32,623
29 Corporate claims	484,131	486,892	524,462	506,572	505,227	518,385	484,131	505,227
30 Foreign investments	425,170	437,330	450,514	427,714	448,799	455,904	425,170	448,799
31 Other liabilities	34,313	41,833	42,816	37,329	33,217	32,942	34,313	33,217
32 Net worth	174,329	162,232	124,112	170,462	160,751	156,438	174,329	160,751

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	14,097,417	14,415,776	14,710,930	14,819,240	15,081,675	15,373,057	14,097,417	15,081,675
2 Non-financial assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
3 Residential structures	1,113,011	1,138,582	1,172,206	1,191,166	1,204,005	1,222,850	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,016,884	1,024,940	1,035,690	1,045,854	1,057,729	1,010,436	1,045,854
5 Machinery and equipment	407,558	408,405	412,034	412,924	414,394	450,104	407,558	414,394
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	190,613	192,871	190,634	198,459	198,332	204,592	190,613	198,332
8 Land	1,086,032	1,102,280	1,141,863	1,150,365	1,163,381	1,181,461	1,086,032	1,163,381
9 Financial assets	9,943,934	10,212,366	10,418,148	10,478,675	10,695,636	10,895,561	9,943,934	10,695,636
10 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
11 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
12 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
13 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
14 Currency and bank deposits	712,462	725,328	752,438	764,613	784,249	806,908	712,462	784,249
15 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
16 Foreign currency deposits	145,619	143,878	150,759	148,494	148,108	139,139	145,619	148,108
17 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
18 Trade receivables	251,523	254,695	256,997	259,347	260,558	264,596	251,523	260,558
19 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
20 Other loans	230,198	230,493	233,362	230,428	234,242	236,558	230,198	234,242
21 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
22 Other short-term paper	171,625	164,613	167,296	162,479	161,072	159,223	171,625	161,072
23 Mortgages	633,535	639,872	654,060	665,745	674,846	681,994	633,535	674,846
24 Canada bonds	355,312	357,001	349,555	339,964	330,880	341,572	355,312	330,880
25 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
26 Provincial bonds	404,443	426,539	411,602	422,032	432,694	437,208	404,443	432,694
27 Municipal bonds	38,317	40,418	40,168	40,938	41,691	41,517	38,317	41,691
28 Other bonds	524,780	536,687	544,139	556,624	565,719	578,944	524,780	565,719
29 Life insurance & pensions	1,050,370	1,093,274	1,094,412	1,103,720	1,129,545	1,134,277	1,050,370	1,129,545
30 Corporate claims	1,525,109	1,547,107	1,616,051	1,612,313	1,604,013	1,628,895	1,525,109	1,604,013
31 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
32 Shares	1,797,903	1,893,451	1,941,301	1,976,426	2,087,884	2,141,548	1,797,903	2,087,884
33 Foreign investments	425,170	437,330	450,514	427,714	448,799	455,904	425,170	448,799
34 Other financial assets	750,895	779,966	793,749	800,695	821,291	845,923	750,895	821,291
35 Liabilities and net worth	14,097,417	14,415,776	14,710,930	14,819,240	15,081,675	15,373,057	14,097,417	15,081,675
36 Liabilities	9,943,934	10,212,366	10,418,148	10,478,675	10,695,636	10,895,561	9,943,934	10,695,636
37 Official reserves	45,689	46,116	46,349	44,653	40,314	43,072	45,689	40,314
38 Gold & foreign currency	39,615	40,282	40,768	39,530	35,204	38,137	39,615	35,204
39 IMF reserve position	4,988	4,723	4,448	4,035	3,999	3,827	4,988	3,999
40 Special drawing rights	1,086	1,111	1,133	1,088	1,111	1,108	1,086	1,111
41 Currency and bank deposits	712,462	725,328	752,438	764,613	784,249	806,908	712,462	784,249
42 Other deposits	179,943	180,098	184,597	187,244	190,916	194,019	179,943	190,916
43 Foreign currency deposits	145,619	143,878	150,759	148,494	148,108	139,139	145,619	148,108
44 Consumer credit	223,549	225,488	232,727	238,581	243,883	246,330	223,549	243,883
45 Trade payables	251,523	254,695	256,997	259,347	260,558	264,596	251,523	260,558
46 Bank loans	175,890	183,392	189,259	191,083	191,363	197,123	175,890	191,363
47 Other loans	230,198	230,493	233,362	230,428	234,242	236,558	230,198	234,242
48 Canada short-term paper	118,941	116,764	116,791	115,921	118,787	131,062	118,941	118,787
49 Other short-term paper	171,625	164,613	167,296	162,479	161,072	159,223	171,625	161,072
50 Mortgages	633,535	639,872	654,060	665,745	674,846	681,994	633,535	674,846
51 Canada bonds	355,312	357,001	349,555	339,964	330,880	341,572	355,312	330,880
52 (of which CSB's)	20,468	21,330	21,208	21,063	19,462	19,086	20,468	19,462
53 Provincial bonds	404,443	426,539	411,602	422,032	432,694	437,208	404,443	432,694
54 Municipal bonds	38,317	40,418	40,168	40,938	41,691	41,517	38,317	41,691
55 Other bonds	524,780	536,687	544,139	556,624	565,719	578,944	524,780	565,719
56 Life insurance & pensions	1,050,370	1,093,274	1,094,412	1,103,720	1,129,545	1,134,277	1,050,370	1,129,545
57 Corporate claims	927,813	936,006	980,544	958,194	947,945	966,728	927,813	947,945
58 Government claims	182,661	189,856	192,022	189,661	184,782	189,749	182,661	184,782
59 Shares	2,395,199	2,504,552	2,576,808	2,630,545	2,743,952	2,803,715	2,395,199	2,743,952
60 Foreign investments	425,170	437,330	450,514	427,714	448,799	455,904	425,170	448,799
61 Other liabilities	750,895	779,966	793,749	800,695	821,291	845,923	750,895	821,291
62 Net worth	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039



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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
2 Non-financial assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
3 Residential structures	1,113,011	1,138,582	1,172,206	1,191,166	1,204,005	1,222,850	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,016,884	1,024,940	1,035,690	1,045,854	1,057,729	1,010,436	1,045,854
5 Machinery and equipment	407,558	408,405	412,034	412,924	414,394	450,104	407,558	414,394
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	190,613	192,871	190,634	198,459	198,332	204,592	190,613	198,332
8 Land	1,086,032	1,102,280	1,141,863	1,150,365	1,163,381	1,181,461	1,086,032	1,163,381
9 Liabilities and net worth	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
10 Total liabilities	206,171	185,005	169,844	186,258	181,127	162,303	206,171	181,127
11 Net worth	3,947,312	4,018,405	4,122,938	4,154,307	4,204,912	4,315,193	3,947,312	4,204,912

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

Millions of dollars, seasonally adjusted

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,153,483	4,218,473	4,296,895	4,342,469	4,386,039	4,478,044	4,153,483	4,386,039
2 Non-financial assets	4,153,483	4,218,473	4,296,895	4,342,469	4,386,039	4,478,044	4,153,483	4,386,039
3 Residential structures	1,113,011	1,141,294	1,174,142	1,191,202	1,204,005	1,225,845	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,018,962	1,027,734	1,036,724	1,045,854	1,061,327	1,010,436	1,045,854
5 Machinery and equipment	407,558	409,398	411,296	413,015	414,394	451,154	407,558	414,394
6 Consumer durables	345,833	348,235	353,396	353,263	360,073	364,796	345,833	360,073
7 Inventories	190,613	191,380	192,654	196,153	198,332	191,166	190,613	198,332
8 Land	1,086,032	1,109,204	1,137,673	1,152,112	1,163,381	1,183,756	1,086,032	1,163,381
9 Liabilities and net worth	4,153,483	4,218,473	4,296,895	4,342,469	4,386,039	4,478,044	4,153,483	4,386,039
10 Total liabilities	206,171	183,407	168,130	186,747	181,127	160,545	206,171	181,127
11 Net worth	4,062,776	4,136,538	4,251,444	4,275,971	4,338,266	4,453,538	4,062,776	4,338,266

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

Millions of dollars

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
2 Non-financial assets	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
3 Residential structures	1,113,011	1,138,582	1,172,206	1,191,166	1,204,005	1,222,850	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,016,884	1,024,940	1,035,690	1,045,854	1,057,729	1,010,436	1,045,854
5 Machinery and equipment	407,558	408,405	412,034	412,924	414,394	450,104	407,558	414,394
6 Consumer durables	345,833	344,388	351,105	351,961	360,073	360,760	345,833	360,073
7 Inventories	190,613	192,871	190,634	198,459	198,332	204,592	190,613	198,332
8 Land	1,086,032	1,102,280	1,141,863	1,150,365	1,163,381	1,181,461	1,086,032	1,163,381
9 Liabilities and net worth	4,153,483	4,203,410	4,292,782	4,340,565	4,386,039	4,477,496	4,153,483	4,386,039
10 Total liabilities	174,329	162,232	124,112	170,462	160,751	156,438	174,329	160,751
11 Net worth	3,979,154	4,041,178	4,168,670	4,170,103	4,225,288	4,321,058	3,979,154	4,225,288

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

Millions of dollars, seasonally adjusted

	2003 IV	2004 I	2004 II	2004 III	2004 IV	2005 I	2003	2004
1 Total assets	4,153,483	4,218,473	4,296,895	4,342,469	4,386,039	4,478,044	4,153,483	4,386,039
2 Non-financial assets	4,153,483	4,218,473	4,296,895	4,342,469	4,386,039	4,478,044	4,153,483	4,386,039
3 Residential structures	1,113,011	1,141,294	1,174,142	1,191,202	1,204,005	1,225,845	1,113,011	1,204,005
4 Non-residential structures	1,010,436	1,018,962	1,027,734	1,036,724	1,045,854	1,061,327	1,010,436	1,045,854
5 Machinery and equipment	407,558	409,398	411,296	413,015	414,394	451,154	407,558	414,394
6 Consumer durables	345,833	348,235	353,396	353,263	360,073	364,796	345,833	360,073
7 Inventories	190,613	191,380	192,654	196,153	198,332	191,166	190,613	198,332
8 Land	1,086,032	1,109,204	1,137,673	1,152,112	1,163,381	1,183,756	1,086,032	1,163,381
9 Liabilities and net worth	4,153,483	4,218,473	4,296,895	4,342,469	4,386,039	4,478,044	4,153,483	4,386,039
10 Total liabilities	171,717	158,022	119,786	168,339	158,139	152,068	171,717	158,139
11 Net worth	3,927,197	3,994,778	4,123,535	4,112,905	4,173,331	4,274,083	3,927,197	4,173,331