

IMMEDIATE PRESS RELEASE

Ottawa, September 5, 1947.

The following data in regard to sales of Canada Savings Bonds (Series I) during the past year were released by Hon. Douglas Abbott, Minister of Finance:

The net amount of Canada Savings Bonds in the hands of the public at July 31, 1947, was \$471.7 million. Sale of these securities began on October 15, 1946, and a gross total of \$529.3 million was sold from that date to July 31, 1947, while redemptions amounted to \$57.6 million during the same period.

Sales were heavily concentrated in the first six weeks the securities were available. Gross sales for the six week period October 15 to November 30, 1946, totalled \$471.3 million; for December, 1946, \$14.8 million; for January, 1947, \$10.7 million. Gross sales tapered down to \$4.5 million in July, 1947.

The securities are not marketable, but are redeemable at any time at the option of the holder. The peak amount held by the public was \$488.7 million in February. Since that time redemptions have exceeded sales and the amount outstanding has shown a corresponding decrease.

Canada Savings Bonds Series I
Sales and Redemptions
October 15, 1946--July 31, 1947

| <u>1946</u> | <u>Sales</u> | <u>Redemptions</u> | <u>Outstanding at end of Period</u> |
|---------------|----------------------|---------------------|-------------------------------------|
| Oct.15-Nov.30 | \$471,330,500 | \$ 770,100 | \$470,560,400 |
| December | 14,793,400 | 3,315,100 | 482,738,700 |
| <u>1947</u> | | | |
| January | 10,664,050 | 4,994,200 | 488,408,550 |
| February | 6,076,700 | 5,763,900 | 488,721,350 |
| March | 6,726,050 | 6,823,050 | 488,624,350 |
| April | 5,563,600 | 8,444,200 | 485,743,750 |
| May | 6,143,000 | 10,455,350 | 481,431,400 |
| June | 3,560,950 | 8,913,000 | 475,379,350 |
| July | <u>4,475,400</u> | <u>8,146,400</u> | <u>471,708,350</u> |
| | <u>\$529,333,650</u> | <u>\$57,625,300</u> | |