

Current assets

There was an increase of \$159 million in this category during the fiscal year, mainly due to increases of \$121 million in the cash accounts, \$24 million in working capital advances and \$13 million in the securities investment account.

TABLE 41
(in millions of dollars)

CURRENT ASSETS	Balance at March 31		Increase or decrease (-)
	1959 (estimated)	1958	
Cash in current and special deposits	473.0	307.5	165.5
Cash in hands of collectors and in transit.....	120.0	160.5	-40.5
Departmental working capital advances and revolving funds—			
Agricultural commodities stabilization account.....	68.8	26.5	42.3
Defence production revolving fund.....	34.1	54.6	-20.5
Miscellaneous departmental imprest and advance accounts...	22.0	21.2	0.8
Other.....	29.8	27.8	2.0
	154.7	130.1	24.6
Securities investment account	93.0	79.8	13.2
Other current assets—moneys received after March 31 but applicable to the current year.....	15.0	18.9	-3.9
	855.7	696.8	158.9

Cash in current and special deposits increased by \$166 million but this increase was partly offset by decreases of \$41 million in cash in hands of collectors and \$4 million in moneys received after March 31, 1959.

The increase of \$24 million in working capital advances was due to increases of \$42 million in the agricultural commodities stabilization account and \$3 million in other accounts offset by a decrease of \$21 million in the defence production revolving fund.

Advances to the exchange fund

Advances during the year to the exchange fund account to finance the purchase of gold and foreign exchange amounted to \$225 million and repayments were \$205 million, increasing outstanding advances to \$1,995 million at March 31, 1959.

Sinking fund and other investments held for retirement of unmatured debt

There was a decrease of \$129 million in this category during the fiscal year due to a reduction in the government's investment in its own New York bond issues. On February 1, 1959 the government called for redemption the 1948-56/63, 3% New York issue of which it held \$129 million in this account.

Loans to, and investments in, Crown corporations

These loans and investments increased by \$735 million during 1958-59 bringing the balance in this category to \$3,289 million at March 31, 1959.

Advances to Atomic Energy of Canada Limited, to be covered by obligations or shares of the company, amounted to \$3 million during the year. These advances were for the construction or acquisition of buildings and equipment at Chalk River and Deep River and for the commercial products division at Ottawa.