

Summary of Expenditures

	MILLIONS OF DOLLARS			Total (Est.)
	(Fiscal year ended March 31.)		(9 Mos) 1945	
	1943-44	1944-45	(Est.)	
Australia	\$20.958	\$54.888	\$15.386	\$91.232
British West Indies	.874	3.882	.761	5.517
China	3.537	17.654	4.918	26.109
France	--	17.552	6.708	24.260
India	.482	14.181	--	14.663
New Zealand	--	7.796	7.076	14.872
Union of Soviet Socialist Republics	23.281	97.633	39.469	160.383
United Kingdom	722.821	719.235	718.874	2,160.930
	<u>\$771.953</u>	<u>\$932.821</u>	<u>\$793.192</u>	<u>\$2,497.966</u>
United Nations Relief and Rehabilitation Administration	--	11.093	65.907	77.000
C.M.A.B. administration	.025	.053	.060	.138
	<u>\$771.978</u>	<u>\$943.967</u>	<u>\$859.159</u>	<u>\$2,575.104</u>

Under War Appropriation (Mutual Aid) Acts, according to the accounts of February 28, 1946, \$12,633,331 had been used for gift shipments of wheat to Greece.

EXPORT CREDITS

The Export Credits Insurance Act, passed by Parliament on August 15, 1944, consists of two distinct parts: one setting up the Export Credits Insurance Corporation and establishing its powers, the second establishing the conditions and extent of loans and guarantees to foreign governments.

Under Part II of the act Canada's total authority for making direct loans to other governments amounts to \$750,000,000 and authority for giving guarantees \$200,000,000. Against the \$750,000,000 authority for direct loans Canada has entered into agreements to lend \$502,500,000. An additional amount of \$142,000,000 has been tentatively agreed on as further credits. The following table shows the number of credits extended to date and the terms of each:

<u>Country</u>	<u>Amount of Credit</u>	<u>Time of Repayment</u>	<u>Interest Rate</u>	<u>Amount Used by March 31/46</u>
Belgium	\$ 25,000,000 ¹	1947-1976	3%	\$ 25,000,000
China	60,000,000	1948-1977	3%	nil
Czechoslovakia	19,000,000	1950-1954	2 $\frac{1}{2}$ %	3,191,551
France	242,500,000	1947-1976	3%	nil
Netherlands	125,000,000	1950-1976	3.05%	25,150,000
Netherlands East Indies	15,000,000 ²	1950-1954	2 $\frac{1}{2}$ %	1,800,000
Norway	13,000,000 ³	1951-1959	2 $\frac{3}{4}$ %	9,495,000
U.S.S.R.	3,000,000	1950	2%	2,775,500
	<u>\$502,500,000</u>			<u>\$67,412,051</u>

Add: Additional amounts committed (see footnotes) \$142,000,000
 Total commitments: \$644,500,000