

BALANCE SHEET—MARCH 31, 1948—concluded

(estimated)

(thousands of dollars)

Assets—Concluded

Investments—	
Bank of Canada Capital Stock.....	\$ 5,920
Central Mortgage and Housing Corporation Capital Stock.....	25,000
Canadian Farm Loan Board—	
Advances and Capital Stock.....	21,123
Canada's subscription to capital of—	
International Monetary Fund.....	300,003
International Bank for Reconstruction and Development.....	65,036
Balances receivable under agreements of sale of Crown assets.....	11,531
Miscellaneous.....	60,204
	\$ 488,817
Province Debt Accounts.....	2,296
Deferred Charges—Unamortized discounts and Commissions on Loans.....	72,654
Sundry Suspense Accounts.....	19,384
	\$4,996,525
Less—Reserve for possible losses on ultimate realization of Active Assets.....	173,253
	\$ 4,824,267
Net Debt, March 31, 1948 (estimated).....	12,377,798
	\$ 17,201,070

NET DEBT—MARCH 31, 1948 (estimated)

(thousands of dollars)

Net Debt represented by—

(A) Expenditures for Capital Purposes and Non-active Assets—

Public Works—	
Canals.....	\$ 240,092
Railways.....	435,783
Miscellaneous.....	338,003
Military Property and Stores.....	12,617
Territorial Accounts.....	9,896
Canadian Pacific Railway (old).....	62,791
Canadian National Railways Securities Trust Stock.....	378,519
Canadian National Railways Stock.....	18,000
Loans and Advances Non-active—	
Canadian National Steamships..... 11,797	
National Harbours Board—	
Chicoutimi.....	\$ 3,811
Churchill.....	16
Halifax.....	12,498
Montreal (Jacques Cartier Bridge).....	7,086
Port Colborne Elevator.....	1
Quebec.....	27,828
Saint John.....	17,325
Three Rivers.....	3,985
	72,550
Soldier and General Land Settlement.....	16,526
Seed Grain and Relief Advances.....	89
Miscellaneous Non-active Accounts.....	2,457
	\$ 1,599,120

(B) Consolidated Deficit Account—

Balance, Consolidated Deficit Account brought forward from March 31, 1947.....	\$ 11,453,361
Excess of revenue over expenditure excluding amounts charged under (A) above, fiscal year ended March 31, 1948 (estimated).....	674,683
	10,778,678
	\$ 12,377,798