

Canada's subscription to the capital of the International Monetary Fund

This subscription is Canada's quota in the International Monetary Fund. In this organization, member's quotas are set in U.S. dollars and are normally paid in gold (25 per cent) and the remainder (75 per cent) in the member's currency. If the fund does not require a currency, this portion of a member's quota may be paid in the form of non-interest-bearing notes payable on demand. These notes are recorded in the government's liabilities. The balance at March 31, 1972 is \$1,141 million compared with \$1,149 million at March 31, 1971. The increase is due to revaluation adjustments.

Canada Pension Plan Investment Fund

This investment fund records securities purchased under the Canada Pension Plan and the sale of these securities. The amount by which the operating balance of the Canada Pension Plan Fund in any month exceeds the estimated amount required to meet all payments in the following three-month period is available for the purchase of securities of participating provinces; securities of Canada shall be purchased with the excess remaining after purchasing securities of each province as required. The holdings of \$4,611 million in this account are \$910 million more than at March 31, 1971.

TABLE 50
(in millions of dollars)

CANADA PENSION PLAN INVESTMENT FUND	Balance at March 31, 1971	Net trans-actions 1971-72 (preliminary)	Balance at March 31, 1972 (preliminary)
Securities of—			
Newfoundland.....	70.3	17.6	87.9
Nova Scotia.....	142.7	35.8	178.5
Prince Edward Island.....	13.9	3.6	17.5
New Brunswick.....	108.8	26.8	135.6
Quebec.....	12.8	6.6	19.4
Ontario.....	2,062.4	499.3	2,561.7
Manitoba.....	217.8	53.7	271.5
Saskatchewan.....	174.7	42.7	217.4
Alberta.....	341.1	87.1	428.2
British Columbia.....	535.9	131.2	667.1
Government of Canada.....	20.8	5.6	26.4
	3,701.2	910.0	4,611.2

Investments held for retirement of unmatured debt

Recorded herein are the government's holdings of the 5½ per cent loan issued August 1, 1962 and maturing August 1, 1980. These total \$11 million compared with \$7 million at the previous year-end.

Advances, loans and investments—Domestic

Balances in this category at March 31, 1972 total \$13,821 million of which \$12,004 million is in respect of crown corporations. At March 31, 1971 balances totalled \$12,191 million of which \$10,755 million were in respect of crown corporations.

TABLE 51
(in millions of dollars)

ADVANCES, LOANS AND INVESTMENTS—DOMESTIC	Balance at March 31, 1971	Net trans-actions 1971-72 (preliminary)	Balance at March 31, 1972 (preliminary)
Loans to, and investments in, crown corporations—			
Canada Development Corporation.....		25.0	25.0
Canadian National Railways.....	2,122.0	203.0	2,325.0
Air Canada.....	240.7	27.0	267.7
Central Mortgage and Housing Corporation.....	5,038.1	668.0	5,706.1
Farm Credit Corporation.....	1,176.8	30.0	1,206.8
The St. Lawrence Seaway Authority.....	618.6	54.0	672.6
Atomic Energy of Canada Limited.....	504.3	113.0	617.3
Export Development Corporation.....	354.4	106.0	460.4
National Harbours Board.....	270.3	3.0	273.3
National Capital Commission (excluding Greenbelt).....	23.4	1.6	25.0
Canadian Broadcasting Corporation.....	9.0		9.0
Other.....	248.5	-7.5	241.0
	10,606.1	1,223.1	11,829.2
Recovery likely to require parliamentary appropriations—			
Canadian Broadcasting Corporation.....	111.0	26.0	137.0
National Capital Commission (Greenbelt).....	38.1	-0.1	38.0
	149.1	25.9	175.0
	10,755.2	1,249.0	12,004.2
Loans to provincial governments.....	360.0	109.0	469.0
Unemployment insurance account.....		100.0	100.0
Veterans Land Act Fund.....	492.3	12.0	504.3
Municipal Development and Loan Board—advances.....	263.6	-10.0	253.6
Miscellaneous.....	320.3	170.0	490.3
	12,191.4	1,630.0	13,821.4