

The stockpiling of uranium concentrates account records the acquisition of uranium concentrates in accordance with contracts entered into with the approval of the Governor in Council by Eldorado Nuclear Limited on behalf of her Majesty in right of Canada with certain mining companies. The balance of \$110 million is \$9 more than at March 31, 1972.

### Foreign exchange reserve accounts

Included in this category are those accounts which record transactions which affect Canada's holdings of international reserves. These accounts are advances to the Exchange Fund Account and Canada's subscription to the International Monetary Fund.

### *Advances to the Exchange Fund Account*

Advances to the exchange fund are made for the purchase of gold and foreign exchange. Also included in this account are Special Drawing Rights (SDR's) issued by the International Monetary Fund.

During 1972-73 there is a net increase in advances of \$125 million bringing the overall balance in the account to \$5,641 million compared with \$5,516 million at March 31, 1972.

### *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 SDR units of account 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, 1973 is \$1,192 million compared with \$1,141 million at March 31, 1972.

### Social Security accounts

### *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 \$5,590 million in this account are \$979 million more than at March 31, 1972.

TABLE 51  
(in millions of dollars)

CANADA PENSION PLAN INVESTMENT FUND	Balance at March 31, 1972	Net transac- tions 1972-73 (prelimi- nary)	Balance at March 31, 1973 (prelimi- nary)
Securities of—			
Newfoundland .....	87.9	19.0	106.9
Nova Scotia .....	178.5	38.5	217.0
Prince Edward Island .....	17.5	3.8	21.3
New Brunswick .....	135.6	28.8	164.4
Quebec .....	19.4	8.0	27.4
Ontario .....	2,560.7	536.8	3,097.5
Manitoba .....	271.5	57.4	328.9
Saskatchewan .....	217.4	43.3	260.7
Alberta .....	428.3	94.5	522.8
British Columbia .....	667.1	141.5	808.6
Government of Canada .....	27.4	7.1	34.5
	4,611.3	978.7	5,590.0

### *Unemployment Insurance Account*

Section 137 of the Unemployment Insurance Act, 1971 authorizes the Minister of Finance to make advances to the Unemployment Insurance account for the purpose of meeting payments required to be made in the operation of the act.

Advances at March 31, 1973 total \$1,489 million, compared with \$184 million at March 31, 1972.

### *Investments held for retirement of unmatured debt*

Recorded herein were the government's holdings of the 5½ per cent loan issued August 1, 1962 and maturing August 1, 1980. During 1972-73 these were liquidated resulting in a nil balance in this account at March 31, 1973.

### *Advances, loans and investments—Domestic*

Balances in this category at March 31, 1973 total \$14,998 million of which \$12,788 million is in respect of crown corporations. At March 31, 1972 balances totalled \$13,750 million of which \$11,998 million were in respect of crown corporations.