

### Advances to the exchange fund account

Advances during the year to the exchange fund account to finance the purchase of gold and foreign exchange amount to \$754 million and repayments to \$802 million, a decrease of \$48 million bringing outstanding advances to \$2,688 million at March 31, 1964.

During 1962-63 advances were \$1,991 million, repayments were \$1,048 million and outstanding advances were \$2,736 million at March 31, 1963.

### Sinking fund and other investments held for the retirement of un-matured debt

As the 1933-63 Newfoundland stock matured on July 1, 1963, the holdings of that stock in this account were liquidated leaving a nil balance in the account at March 31, 1964.

### Loans to, and investments in, Crown corporations

Loans and investments in this category total \$4,628 million, an increase of \$160 million over the total at March 31, 1963.

TABLE 56  
(in millions of dollars)

LOANS TO, AND INVESTMENTS IN, CROWN CORPORATIONS	Balance at March 31		Increase or decrease (-)
	1964 (estimated)	1963	
Atomic Energy of Canada Limited.....	58.8	53.3	5.5
Bank of Canada.....	5.9	5.9	
Canadian Arsenals Limited.....	6.5	7.5	-1.0
Canadian Broadcasting Corporation.....	3.0	3.0	
Canadian Commercial Corporation.....	8.5	9.5	-1.0
Canadian National Railways.....	1,415.9	1,434.7	-18.8
Trans-Canada Air Lines.....	4.6	4.6	
	<i>1,420.5</i>	<i>1,439.3</i>	<i>-18.8</i>
Canadian National (West Indies) Steamships Limited.....	0.3	0.3	
Canadian Overseas Telecommunication Corporation.....	60.3	49.3	11.0
Central Mortgage and Housing Corporation.....	1,924.8	1,802.8	122.0
Eldorado Mining and Refining Limited.....	8.2	8.2	
Export Credits Insurance Corporation.....	66.9	34.9	32.0
Farm Credit Corporation.....	341.0	269.0	72.0
National Capital Commission.....	55.2	40.9	14.3
National Harbours Board.....	198.5	192.6	5.9
Northern Canada Power Commission.....	22.5	19.0	3.5
Northern Ontario Pipe Line Crown Corporation.....		110.6	-110.6
Polymer Corporation Limited.....	30.0	30.0	
The St. Lawrence Seaway Authority—			
Loans.....	349.5	341.5	8.0
Deferred interest.....	66.3	49.4	16.9
	<i>415.8</i>	<i>390.9</i>	<i>24.9</i>
Other Crown Corporations.....	1.1	1.1	
	<b>4,627.8</b>	<b>4,468.1</b>	<b>159.7</b>

#### *Canadian National Railways (including Trans-Canada Air Lines)*

Outstanding advances to the Canadian National Railways at March 31, 1964 of \$1,420 million compare with \$1,439 million at the previous fiscal year-end, a decrease of \$19 million.