



President
of the Treasury Board

Président
du Conseil du Trésor



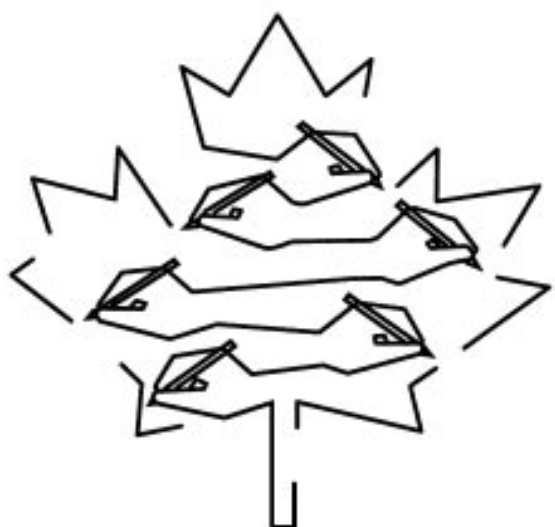
1996

Annual Report

to Parliament

Crown Corporations and Other Corporate Interests of Canada

Canada



1996

Annual Report

to Parliament

**Crown Corporations
and Other Corporate
Interests of Canada**

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President
of the Treasury Board



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Ottawa, Canada K1A 0R5

It is with pleasure that I table the ***1996 Annual Report to Parliament on Crown Corporations and Other Corporate Interests of Canada***. This Annual Report is the principal means by which the government informs Parliament and Canadians about its corporate holdings.

The government wants to deliver its services to Canadians in the most effective and cost-efficient way possible, while ensuring quality. With this in mind, we launched the Program Review two years ago to refocus the government's activities on its fundamental roles and responsibilities. This requires ongoing efforts to streamline and rationalize programs and services. It presents challenges and sometimes calls for difficult choices.

The fundamental rethinking of the role of government cannot be done without also examining the role that Crown corporations should play.

In some cases, the mandates of Crown corporations were reviewed. These included Canada Post, The Canadian Wheat Board and several Crown corporations active in the cultural sector. In other cases, we decided to withdraw the federal government from activities, as in the case of CN.

In other areas, the government will increasingly delegate authority to those best placed to respond to clients' needs. We have offered the provincial and territorial governments the opportunity to take over the management of existing social housing resources. The Canada Mortgage and Housing Corporation is pursuing these discussions.

Finally, the Treasury Board Secretariat, working with a private and public sector advisory group, published the *Guidelines on Corporate Governance in Crown Corporations and Other Public Enterprises* in October 1996. These guidelines set forth various ways of improving the effectiveness of boards of directors.

In these ways, the government is ensuring that Crown corporations continue to play an important role in the lives of Canadians.

Marcel Massé

A handwritten signature in cursive script, reading "Marcel Massé".

December 10, 1996

Ottawa, Canada

Canada

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INTRODUCTION

The President of the Treasury Board's *1996 Annual Report to Parliament on Crown Corporations and Other Corporate Interests of Canada* provides a consolidated report on the businesses and activities of all parent Crown corporations and the other corporate interests of the Government of Canada. The Report comprises a number of sections plus an Annex:

- **Overview of the Portfolio** highlights the major activities that have taken place in the portfolio of Crown corporations during 1995-96. The Overview describes these activities within the context of the corporate environment, initiatives that are taking place in the area of corporate governance, revisions to Crown corporations regulations, the growing trend toward privatization and commercialization, and the impact of ongoing restraint measures.

The Overview describes significant developments, major events and trends in Crown corporations, according to the industry sector within which the Crown corporations operate. As well, developments in the government's other corporate interests are highlighted. Two summary tables present consolidated financial position, and employment information, as well as the operating results for Crown corporations by sector.

- **Corporate Abstracts** profile each parent Crown corporation describing its mandate, historical background, corporate highlights, performance and financial results.
- **Corporate Holdings** presents a listing of parent Crown corporations and their corporate holdings.
- **Other Corporate Interests** is a compilation of the

other corporate interests of Canada, and provides supplementary information about them.

- **Tabling of Reports in Parliament** presents a record of annual reports and corporate plan and budget summaries tabled in Parliament by responsible Ministers.
- The **Annex** contains the audited financial statements for each parent Crown corporation.

This *1996 Annual Report to Parliament on Crown Corporations and Other Corporate Interests of Canada* is prepared under the direction of the President of the Treasury Board by the Alternative Service Delivery, Crown Corporation Policy and Privatization Sector, formerly called the Crown Corporations and Privatization Sector of the Department of Finance and Treasury Board Secretariat. It responds to requirements of the *Financial Administration Act* (FAA) Sections 151 and 152 that the following documents be tabled in Parliament annually:

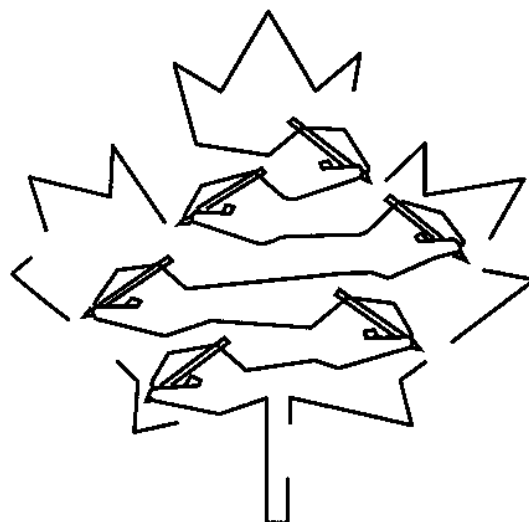
- a consolidated report on the businesses and activities of parent Crown corporations, including information on all Crown corporations and other corporate interests of Canada; and
- a report indicating when annual reports and corporate plan and budget summaries were to be laid before each House (for the twelve-month period ending on July 31), and when they were actually laid before that House.

BACKGROUND AND CONTEXT

The current Crown corporation portfolio decreased in size in 1995-96 - from 48 to 46 parent Crown corporations. The corporations vary widely in size and differ in their demands on the government for financial support. Each has its own unique public policy purpose.

Each Crown corporation is a legally distinct entity wholly-owned by the Crown and managed by a board of directors. The enabling legislation for each Crown corporation, whether by a special Act of Parliament or by articles of incorporation under the *Canada Business Corporations Act*, sets out the Crown corporation's mandate, powers and objectives.

Overview of the Portfolio



CORPORATE ENVIRONMENT

Change was again a hallmark in the 1995-96 fiscal year for the Crown corporation sector. All levels of government are exploring new alternatives for program delivery. The government continued to restructure based on the framework for alternative program delivery established in February 1995. In March 1996 the government released a document called *Getting Government Right: A Progress Report*. This document confirmed that the government is moving away from traditional models of service delivery to explore new ways to deliver programs and services that offer the best value for the taxpayers' dollars.

The framework for alternative program delivery is part of the government's strategy for getting government right. The framework supports the implementation of Program Review decisions. It provides departments with strategies, principles and criteria to promote client-oriented, affordable and innovative government services.

Alternative program delivery can be achieved in numerous ways, including: establishing more service-oriented and businesslike special operating agencies (SOAs) and other flexible service delivery arrangements; setting up Crown corporations; negotiating partnering arrangements with other levels of government and private and voluntary sectors; commercializing government services to improve efficiency while protecting the public interest; and privatizing government programs and services.

The Treasury Board, with overall responsibility for managing the federal public service, has issued this framework to promote broad understanding of the program delivery instruments and arrangements that the government supports to achieve its objectives.

To reflect this new emphasis, the group within government responsible for monitoring Crown corporations was restructured. The former Crown Corporations and Privatization Sector became the Alternative Service Delivery, Crown Corporation Policy and Privatization Sector of the Department of Finance and Treasury Board of Canada.

Guidelines on Corporate Governance are Published

As Crown corporations restructured to continue to provide quality service with less funding, the necessity of good corporate governance practices gained importance.

In 1995, an Advisory Group was drawn together to assist the government in its use of Crown corporations and public enterprises to deliver services to Canadians. Under the direction of the Advisory Group, Guidelines on *Corporate Governance in Crown Corporations and Other Public Enterprises* were issued in October 1996. The Guidelines set forth a number of ways in which the effectiveness of boards of directors can be strengthened.

As Crown corporations restructured to continue to provide quality service with less funding, the necessity of good corporate governance practices gained importance.

The Guidelines present 10 recommendations categorized into three broad areas of responsibility for improving the effectiveness of corporate governance practices in Crown corporations. "Stewardship of the Corporation" covers the board's responsibilities, public policy objectives, and communications. "Working with Management" deals with board and management relations, board independence, and the position of the CEO. The third section, "Functioning of the Board," looks at renewal of the board, education of directors, and responsibility for corporate governance.

The Guidelines were endorsed by both the Minister of Finance and the President of the Treasury Board, and were reviewed and supported by the Privy Council Office and the Office of the Auditor General of Canada.

The Guidelines parallel the private sector corporate governance guidelines adopted by both the Toronto and Montreal Stock Exchanges. They should provide a benchmark for developing corporate governance practices in Crown corporations. In fact, many Crown corporations are closely examining their own governance practices.

The issue of corporate governance has received a great deal of attention over the last several years - both in the private sector and within government. In 1996 a report on corporate governance issues in Canada was released by the Standing Senate Committee on Banking, Trade and Commerce, chaired by the Honourable Michael Kirby. Some of the Report's recommendations are directed toward Crown corporations.

The theme of the Canadian Comprehensive Auditing Foundation

conference of May 1996 was "Governance in Transition." The conference looked at changing governance responsibilities, effective performance, management and accountability.

Major Initiatives in Privatization and Commercialization

Privatization and commercialization, in cases where they can be shown to improve services and reduce costs while continuing to protect the public interest, have been an important aspect of the framework for alternative service delivery.

Significant progress has been made on the privatization and commercialization initiatives announced in the 1995 Budget. The March 1996 Budget announced that the government intends to continue reviewing its shareholdings, assets and services for their privatization or commercialization potential.

Privatization

The major privatization initiative in 1995-96 was the sale to the public of the Canadian National Railway Company (CN). The gross proceeds from the sale were \$2.1 billion. The privatization of CN was the largest Initial Public Offering (IPO) ever in Canada. From the gross proceeds, \$0.9 billion was used to reduce CN's debt, and \$1.2 billion was applied towards the government's Debt-Servicing and Reduction Account.

The government reduced its 71.5 percent interest in Petro-Canada through a public share offering that generated net proceeds of \$1.7 billion. The proceeds of the sale will be paid to the

The major privatization initiative in 1995-96 was the sale to the public of the Canadian National Railway Company.

government in three installments. The last installment is due in March 1997.

The net proceeds of over \$2.5 billion from these two sales will reduce the government's financial requirements in both 1995-96 and 1996-97.

Building on the progress made in privatizing CN and selling the bulk of its shares in Petro-Canada, the government will continue to pursue opportunities for privatization of Crown corporations and commercialization of other government activities. The government announced its intention to sell Theratronics International Limited, a company that manufactures cancer treatment and advanced computerized treatment planning systems, when the company's operations warrant. Theratronics is a wholly-owned subsidiary of the Canada Development Investment Corporation. As well, the government's shareholding in National Sea Products Limited, one of Canada's largest producers of fish and seafood products, will be sold, subject to consultations with the company and market conditions.

Commercialization

The government has made progress on other initiatives to privatize or commercialize its operations that were announced in the 1995 Budget. For example, the property and maintenance operations in the National Capital Commission were taken over by six employee takeover corporations.

The 1996 Budget indicated that the Canada Mortgage and Housing Corporation (CMHC) will begin to operate the Mortgage Insurance Fund and the Mortgage-backed Securities Guarantee Fund on a more commercial

basis, to respond better to market changes, to improve efficiency, and to ensure a more competitive marketplace.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Crown corporations in the marine transport sector.

Further Reform of Subsidies

The 1995 Budget announced that subsidies to business would be reduced between 1994-95 and 1997-98. The 1996 Budget announced additional actions to reform subsidies. The structure of subsidies will be transformed as well so that there will no longer be direct production subsidies. Some of the subsidy reductions had an impact on Crown corporations.

The 1995 Budget announced a 15 percent reduction in the dairy subsidy effective August 1, 1995 and a further 15 percent reduction on August 1, 1996.

The government introduced legislation to modernize and streamline the marine transport sector.

The government will phase out the remaining dairy subsidy over five years, starting on August 1, 1997.

The postal subsidy, paid to Canada Post by Canadian Heritage, that provides preferential postal rates for Canadian paid-circulation magazines, small community weekly newspapers and libraries, will be reduced by 18 percent from 1997-98 to 1998-99.

Mandate Reviews and Reports

As a part of the overall rationalization of programs and services, the mandates and operations of several Crown corporations were reviewed during the past year.

- The Mandate Review Committee, headed by Pierre Juneau, conducted a fundamental review of the Canadian Broadcasting Corporation (CBC), the National Film Board (NFB) and the Canadian Film Development Corporation (Telefilm). The Committee released its report in January 1996. In the report, the Committee made a number of recommendations for changes in priorities, mandate and structure of the CBC, NFB and Telefilm.
- The Standing Senate Committee on Banking, Trade and Commerce, chaired by the Honourable Michael Kirby, issued its report on "Crown Financial Institutions" in April 1996. The report discussed the government's role in providing financial support to business through its financial intermediaries. The Committee focussed on the Business Development Bank of Canada, the Export Development Corporation,

the Farm Credit Corporation, and the Canadian Commercial Corporation.

- The report of the Canada Post Mandate Review, launched in November 1995, was released by the Minister responsible for Canada Post, the Honourable Diane Marleau, in October 1996. The independent review, chaired by George Radwanski, examined financial and policy issues essential to the future of the Corporation. The intent was to ensure that Canadians receive the most efficient and cost-effective postal service. The report contained detailed findings and a series of recommendations which are under consideration by the government.
- The Western Grain Marketing Panel issued its report in July 1996. The Panel was appointed by the Minister of Agriculture and Agri-Food, the Honourable Ralph Goodale, in the fall of 1995 to examine Canada's grain marketing system. The Panel made a number of recommendations. The Minister said that the government would use the Panel's report in considering amendments to the *Canadian Wheat Board Act*.

In 1995 many Crown corporations initiated some type of review and rationalization of operations, resources and services. Many of these reviews were completed during 1995-96.

In 1995 many Crown corporations initiated some type of review and rationalization of operations, resources and services. Many of these reviews were completed during 1995-96. Atomic Energy of Canada Limited, the National Arts Centre Corporation, the National Capital Commission, the Canadian Museum of Nature, and VIA Rail Canada Inc. are some of the corporations that underwent a fundamental review process and that started restructuring and consolidating operations. The types of

review varied from corporation to corporation. Specific details are provided in the individual Corporate Abstracts section that follows this Overview of the Portfolio section.

Restraint Measures are Ongoing

The February 1996 Budget announced further reductions from the 1995 Budget in planned appropriations for Crown corporations. Appropriations are to drop 24 percent from \$5 billion in 1994-95 to \$3.8 billion in 1998-99. Appropriations to Crown corporations continued to decline at a faster rate than other program spending by the government.

Changes in Wage Restraint

Wage restraint continued to be an important issue for Crown corporations. In June 1996 the government announced it would not extend the *Public Service Compensation Act*, which had frozen wages, past its scheduled expiry in February 1997. In addition, the two-year suspension of annual increments and performance pay was lifted beginning in June 1996. Lifting the freeze affected Crown corporations as well as the public service.

The expiry of the wage freeze will affect all Crown corporations in their approach to compensation issues. A difficult period of transition will be faced by all public sector organizations as they strive to find better ways to link productivity and performance with compensation.

Ten appropriation-dependent, non-commercial Crown corporations are directly subject to the *Public Service Compensation Act*. These include the National Capital Commission and the

museum corporations. There are 11 appropriation-dependent, commercial Crown corporations such as the Canadian Broadcasting Corporation and Atomic Energy of Canada Limited. They have been funded as if their wages were frozen. There are also 26 commercially competitive Crown corporations that negotiate their own terms and conditions of employment.

The government expects that Crown corporations will strive to find the right balance between long-term business needs and the current fiscal and labour market realities that have an impact on the broader public sector.

Environmental Issues have an Impact

In 1996, a number of federal environmental policy initiatives had an impact on Crown corporations. The *Alternative Fuels Act* legislated Crown corporations to use alternative fuels in their fleets and, effective April 1997, to ensure that a percentage of newly acquired vehicles are equipped with alternative fuel engines. In mid-1996, Canada Post organized meetings of interested Crown corporations on implementation of the Act.

Crown corporations are expected to maintain high environmental standards in managing their affairs and in achieving their public objectives. In recognition of the arm's length, and often competitive nature of Crown corporations, they are not subject to the authority of the Commissioner of the Environment nor responsible for the preparation of sustainable development plans as are government departments. Instead, Crown corporations have been asked to be sensitive to the government's

Appropriations to Crown corporations continued to decline at a faster rate than other program spending by the government.

Wage restraint continued to be an important issue for Crown corporations.

Crown corporations have been asked to be sensitive to the government's environmental concerns and policies by working with the government on emerging issues.

environmental concerns and policies by working with the government on emerging issues. In addition, Crown corporations must always meet or better the standards applicable to their private sector counterparts.

An advisory committee of Crown corporations was struck in 1995 to monitor environmental issues affecting them. Some members of this committee are working with Environment Canada to develop guidelines on the protection of endangered species. Other members are working with environment, industry and government representatives to develop an appropriate means to ensure the responsible environmental assessment of Crown corporations' operations. The committee is also working with Environment Canada on environmental protection issues, and will continue to monitor environmental issues to ensure that Crown corporations remain good corporate citizens.

The Importance of Reporting to Parliament

The *Financial Administration Act* requires each scheduled Crown corporation to submit an annual report and corporate plan and budget summaries for tabling annually in Parliament. A well-functioning accountability framework is based on the timely receipt by Parliament of useful information on corporate performance. The corporate plan summary serves to inform Parliament of the objectives of the corporation as approved by the government, and the corporation's plans for achieving these objectives. The annual report, in addition to financial statements and the auditor's report, also presents information on how well corporate objectives were met during the reporting period.

This Report contains a section entitled "Tabling of Reports in Parliament" which provides a record of reports tabled during the past year. Crown corporation reporting is monitored and the President of the Treasury Board writes to each Minister responsible for Crown corporations reminding them of the requirements for timely tabling of reports in Parliament and detailing the status of reports tabled within the appropriate timeframe.

Excellence in Reporting is Recognized

In 1994, the Auditor General of Canada introduced the Award for Excellence in Annual Reporting by Crown Corporations. The award recognizes those corporations that provided the best accountability information. It is intended to act as an incentive to corporations to improve the annual reports and the summaries of corporate plans and budgets that are tabled in Parliament.

The 1995 award's recipients were the International Development Research Centre and, for the second time, the Export Development Corporation.

CROWN CORPORATION PERFORMANCE

During 1995-96, Crown corporations continued to focus on budgetary restraint and finding more efficient ways to deliver quality services to their clients and Canadians.

During 1995-96, Crown corporations continued to focus on budgetary restraint and finding more efficient ways to deliver quality services to their clients and Canadians. This part looks at the principal performance indicators of budgetary funding, outstanding debt obligations, profits and losses, assets and employment.

Overall, budgetary appropriations continue to decline and further reductions in funding are anticipated. The total debt owed by Crown corporations declined by 2 percent in 1995-96. The privatization of CN contributed to this reduction. The total net income of Crown corporations increased in 1995-96. The value of Crown corporation assets decreased.

Employment in Crown corporations continued to decline as it has since 1987-88. This reduction results from the privatization or dissolution of corporations and increased operational efficiencies in Crown corporations.

At the end of the Overview of the Portfolio section, Exhibits 9 and 10 present the consolidated financial position and employment, as well as the operating results, for Crown corporations by sector.

CN was privatized in November 1995. Therefore, this is the last year CN will appear in the President's Annual Report on *Crown Corporations and Other Corporate Interests of Canada*. To reflect the reality that CN was a Crown corporation for 11 months, certain of its financial data are included in this Report to Parliament. A corporate abstract is presented, and the Company's 1995

Exhibit 1
Total Budgetary Appropriations
1991-92 to 1995-96

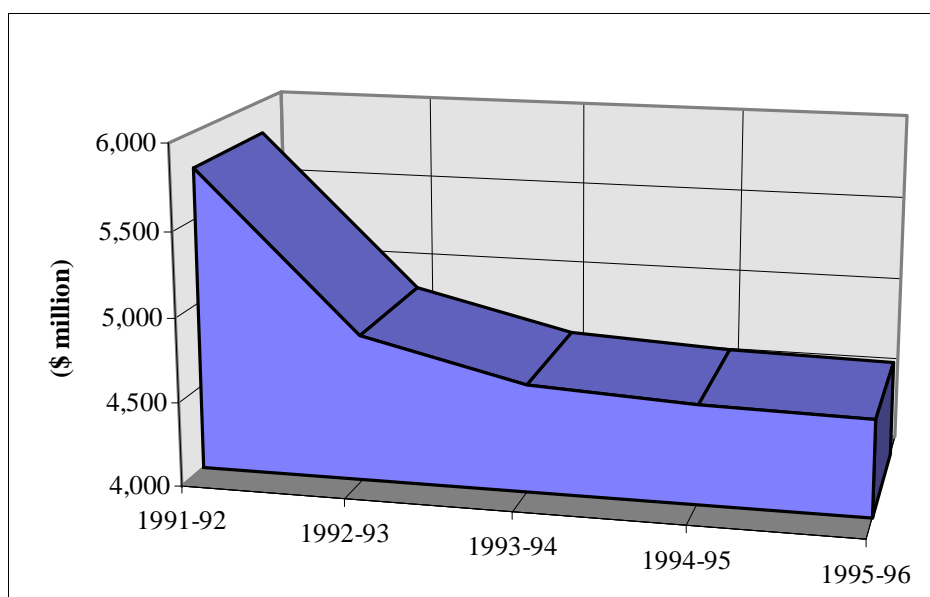
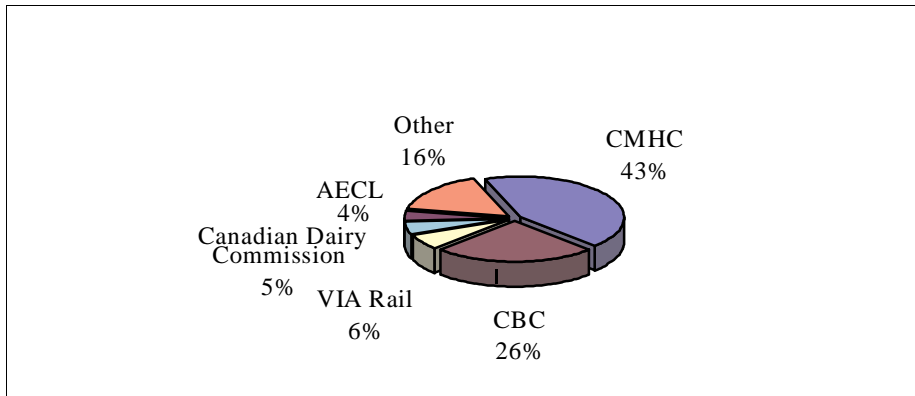


Exhibit 2
Largest Beneficiaries of Budgetary Appropriations, 1995-96



audited financial statements appear in the Annex of Audited Financial Statements. Where CNOs financial data have not been included in the analysis, an explanation of the impact of the privatization on the various performance indicators is presented.

Continued Focus on Budgetary Restraint

Budgetary appropriations to the 25 Crown corporations that received them totalled \$4,571.7 million in 1995-96 compared to \$4,588.0 million in 1994-95. Exhibit 1 shows the downward trend in total budgetary appropriations from \$5.7 billion in 1991-92 to \$4.6 billion 1995-96.

In 1995-96 the number of Crown corporations receiving budgetary appropriations continued to decline. In 1995-96, the Cape Breton Development Corporation, the Atlantic Pilotage Authority, and the Great Lakes Pilotage Authority, Ltd. ceased to receive appropriations. In 1992-93, 35 Crown corporations received budgetary appropriations. In 1993-94, this number declined to 28 corporations and further

decreased to 25 corporations in 1995-96. Exhibit 2 shows that five corporations received 84 percent of the appropriations to Crown corporations. These same five corporations have received the largest appropriations since 1988-89.

Generally, appropriations continue to decline. From 1994-95 to 1995-96, the largest decreases occurred in VIA Rail Canada Inc., the International Development Research Centre, the Canadian Film Development Corporation, Marine Atlantic Inc., the National Capital Commission, and the National Arts Centre Corporation.

Appropriations to two corporations, the Canada Mortgage and Housing Corporation and the Canadian Broadcasting Corporation, were higher in 1995-96 than in 1994-95.

Further Reductions are Anticipated

The February 1996 Budget announced further reductions from the 1995 Budget in planned appropriations for Crown corporations. Appropriations are to drop to \$3.8 billion in 1998-99 or 3.6 percent of all program spending. Appropriations to Crown corporations continued to decline at a faster rate than other program spending by the government.

Significant planned reductions include: Canada Mortgage and Housing Corporation (CMHC) - \$180 million over five years; VIA Rail Canada Inc. - \$63 million over five years; and Atomic Energy of Canada Limited - \$74 million over five years. Funding reductions are also forthcoming but not yet confirmed for the Canadian Broadcasting Corporation.

Decrease in Debt Obligations

The total debt owed by Crown corporations, excluding the Bank of Canada, declined by 2 percent to \$38.6 billion in 1995-96 from \$39.4 billion in 1994-95. The privatization of CN contributed \$1.6 billion to this reduction. Since 1991-92, the total debt obligations of Crown corporations have increased by 12.5 percent as shown in Exhibit 3.

The corporation with the largest debt, the Canada Mortgage and Housing Corporation, had debt of \$13.5 billion in 1995-96 compared to \$11.4 billion in 1994-95 and \$8.7 billion in 1991-92. These debt increases were due to borrowings by CMHC which enable the Corporation to replace the private sector

as the direct lender for social housing projects.

Three other large debtors are the financial intermediaries - the Business Development Bank of Canada, the Export Development Corporation and the Farm Credit Corporation. These corporations had a total debt outstanding of \$14.6 billion in 1995-96. In the last three years, these corporations have had their mandates and their access to financial resources expanded. The 1996 Budget announced that both the Business Development Bank and the Export Development Corporation would each receive \$50 million in new equity capital. These three corporations had loans receivable of \$14.4 billion in 1994-95 and \$15.0 billion in 1995-96.

Crown corporation debt owed to the government decreased from \$12.7 billion in 1994-95 to \$11.5 billion in 1995-96. Crown corporation debt owed to the private sector, borrowed on the strength of direct or implicit guarantees by the government, grew from \$26.7 billion in 1994-95 to \$27.0 billion in 1995-96.

Crown corporations with debt obligations greater than \$1 billion are shown in Exhibit 4. In 1995-96, increases in debt obligations occurred in CMHC, the Export Development Corporation, the Farm Credit Corporation, and the Business Development Bank of Canada.

The total debt owed by Crown corporations declined by 2 percent to \$38.6 billion in 1995-96 from \$39.4 billion in 1994-95.

Exhibit 3
Total Debt Obligations of Crown Corporations

The financial intermediaries had total debt outstanding of \$14.6 billion in 1995-96.

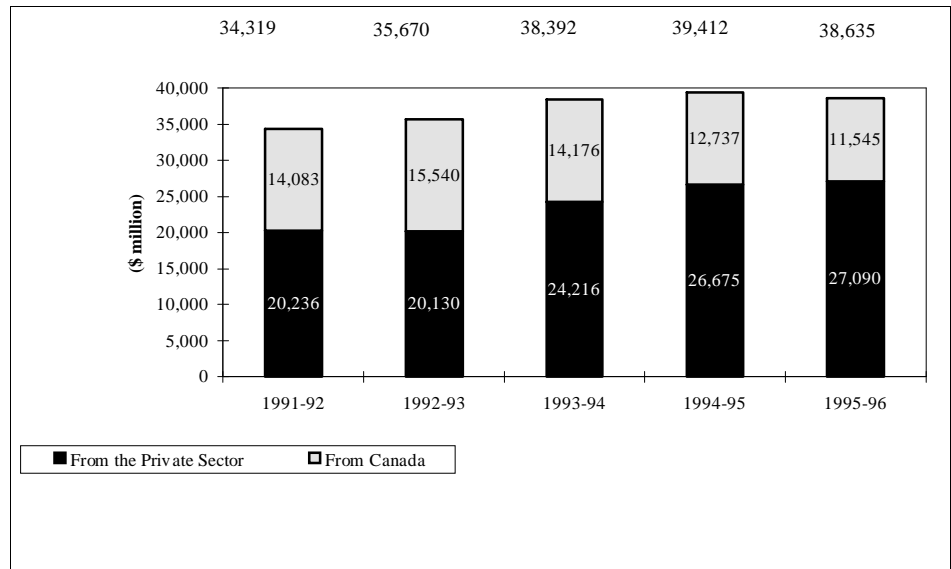
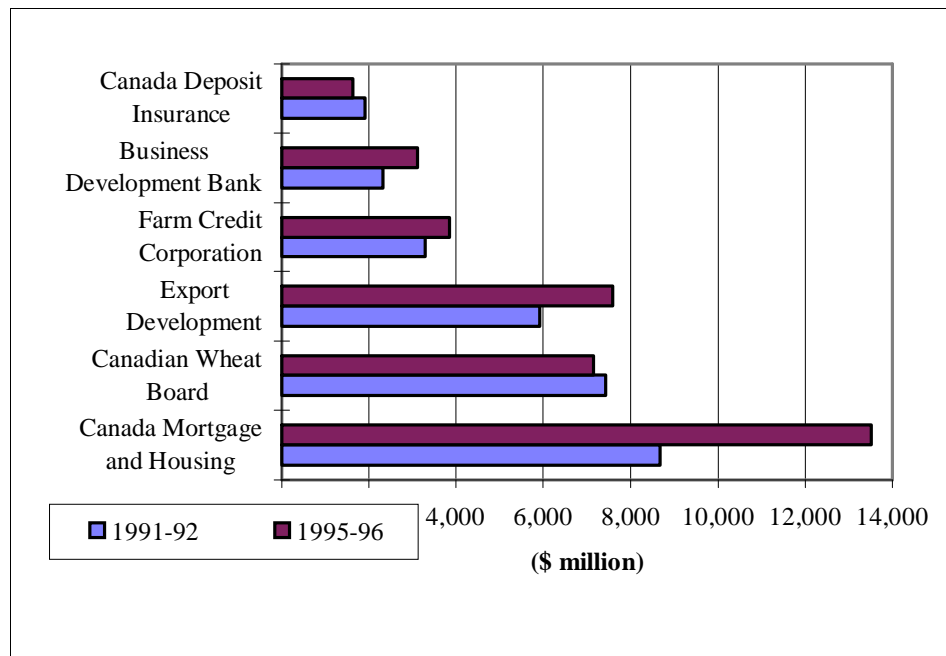


Exhibit 4
Comparison of Largest Debtors in 1995-96 with 1991-92



Net Income

The total net income of Crown corporations increased to \$594.1 million in 1995-96 from \$57.4 million in 1994-95, excluding the results of CN. Inclusion of CN's 1995-96 loss of \$1.08 billion would change the total net income to a total net loss of \$491 million in 1995-96.

CN's loss of \$1.085 billion in 1995 was primarily due to a \$1.3 billion write down of the Company's railway assets in its eastern rail operations.

Significant improvement in net income was reported by several corporations as shown in Exhibit 5. Most notable among these increases were the \$545.7 million improvement of Canada Deposit Insurance Corporation, the \$177.7 million improvement at Canada Mortgage and Housing Corporation and the \$97.1 million improvement at Canada Post Corporation.

These improvements were offset by a decrease in net income in several corporations. Notably, the Cape Breton Development Corporation's (Devco) net income declined by \$186.7 million for a loss of \$207.4 million in 1995-96. The

Canadian Wheat Board's net income declined by \$153.6 million to \$515.9 million. The Export Development Corporation's net income shrank to \$44 million - a decrease of \$127 million from that recorded the previous year. The Atomic Energy of Canada Limited's net income declined by \$17.1 million, from a profit of \$7.2 million in 1994-95 to a \$9.9 million loss in 1995-96.

Value of Total Assets Decreased

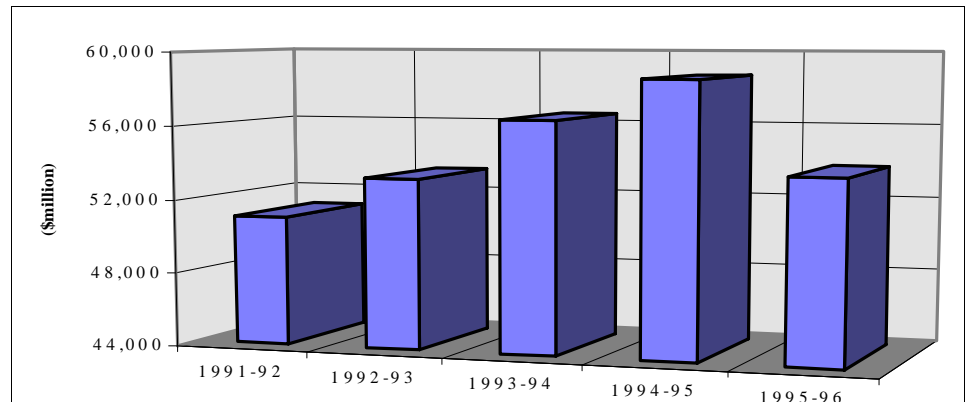
Exhibit 6 shows that the total assets of Crown corporations, excluding the Bank of Canada, from 1991-92 to 1995-96 have ranged in value from \$51.0 billion to \$53.8 billion. Because of the privatization of CN, whose assets totalled \$6.2 billion in 1995, total assets declined by \$4.9 billion or 8.3 percent from \$58.7 billion in 1994-95 to \$53.8 billion in 1995-96.

There was a significant growth in assets in the development and construction sector attributable to the transfer of real estate assets from CN to the Canada Lands Company Limited.

Exhibit 5
Corporations with the Largest Increases to Net Income

Corporation (\$ million)	Net Income		Total Increase
	1994-95	1995-96	
Canada Deposit Insurance	(99.5)	446.2	545.7
Canada Mortgage and Housing	(93.5)	84.2	177.7
Canada Post	(68.9)	28.2	97.1
Canada Development Investment	(21.8)	25.7	47.5
Canadian Broadcasting	(193.7)	(159.8)	33.9
National Capital Commission	(17.5)	10.5	28
Business Development Bank	9.2	31.6	40.8
Saint John Port	(20.4)	0.2	20.6

Exhibit 6
Crown Corporation Assets, 1991-92 to 1995-96



A priority of the government has been to modernize and rationalize the transport sector.

Employment Figures Continue to Shrink

Employment declined by 30 percent in 1995-96 to 77,614 full-time employees compared with 112,353 the previous year. The privatization of CN reduced the employment figure by 26,951 employees and accounted for 78 percent of the reduction between the two years. The number of employees has declined 36 percent since 1991-92 as shown in Exhibit 7. This reduction results from the privatization or dissolution of corporations

and increased operational efficiencies in Crown corporations.

In 1995-96, the largest decreases in employment were experienced by VIA Rail, CBC, the National Capital Commission and the Canada Mortgage and Housing Corporation.

Future decreases are anticipated as part of the rationalization of resources and downsizing currently planned and under way.

Exhibit 7
Employment in Crown Corporations, 1991-92 to 1995-96

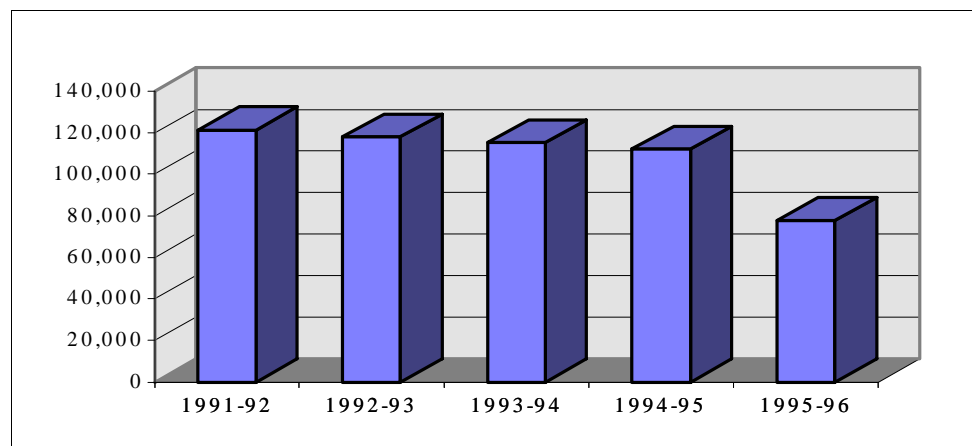


Exhibit 8

**1996 PORTFOLIO OF PARENT CROWN CORPORATIONS
GROUPED BY SECTOR**

Agriculture and Fisheries

Assets: \$8.3b Employment: 542

Canadian Dairy Commission
Canadian Wheat Board, The
Freshwater Fish Marketing
Corporation

Cultural

Assets: \$2.4b Employment: 10,500

Canada Council
Canadian Broadcasting Corporation
Canadian Film Development
Corporation
Canadian Museum of Civilization
Canadian Museum of Nature
National Arts Centre Corporation
National Capital Commission
National Gallery of Canada
National Museum of Science and
Technology

Development and Construction

Assets: \$0.4b Employment: 619

Canada Lands Company Limited
Defence Construction (1951) Limited
Old Port of Montreal Corporation Inc. *
Queens Quay West Land Corporation

Development and Research

Assets: \$0.05b Employment: 423

International Development Research
Centre

Energy and Resources

Assets: \$1.8b Employment: 5,972

Atomic Energy of Canada Limited
Cape Breton Development Corporation
Petro-Canada Limited

Financial Intermediaries

Assets: \$18.6b Employment: 2,479

Business Development Bank of Canada
Canada Deposit Insurance Corporation
Enterprise Cape Breton Corporation
Export Development Corporation
Farm Credit Corporation

Government Services

Assets: \$0.5b** Employment: 2,677

Bank of Canada
Canada Development Investment
Corporation
Canadian Commercial Corporation
Royal Canadian Mint
Standards Council of Canada

Housing

Assets: \$16.2b Employment: 2,824

Canada Mortgage and Housing
Corporation

Postal Services

Assets: \$2.5b Employment: 44,107

Canada Post Corporation

Transport

Assets: \$3.1b Employment: 7,471

Canadian National Railway Company***
Marine Atlantic Inc.
Pilotage Authorities (four)
Ports Canada (eight)
The St. Lawrence Seaway Authority
VIA Rail Canada Inc.

At the corporate year-ends, on or before July 31, 1996; b = \$ billion

* The Old Port of Montreal Corporation Inc. is a wholly-owned subsidiary of the Canada Lands Company Limited but reports as a parent Crown Corporation pursuant to sub-section 86(2) of the FAA.

** Financial data for the Bank of Canada is not included.

*** CN was privatized in November 1995.

SECTORAL ANALYSIS

Issues, Highlights, Trends

This part discusses significant developments in the Crown corporation portfolio during 1995-96. The parent Crown corporations have been grouped according to the sectors of the economy portrayed in Exhibit 8. The focus of this part is sectorally based. It provides an analysis of major issues, highlights and trends that affect each sector.

For specific information on the financial performance, corporate profile and highlights of individual Crown corporations, reference should be made to the Corporate Abstracts which appear in the next section.

Transport Sector

The transport sector represents the largest number - 15 of the 46 corporations - in the portfolio. It comprises the port corporations, the pilotage authorities and the rail and marine corporations.

A priority of government has been to modernize and rationalize the transport sector, and fiscal year 1995-96 saw significant changes occur.

Rail

The sale to the public of all of the Government of Canada's interest in CN was finalized on November 28, 1995. In 1995, CN incurred a loss of \$1.08 billion primarily due to a \$1.3 billion write down of the Company's railway assets in its eastern rail operations. In 1995, CN opened the St. Clair tunnel, which significantly reduces the travel time between the east coast and the Chicago

gateway. Phase one of CN's three-phase \$100 million Service Reliability Strategy (SRS) was completed in July 1995. SRS, a system for managing freight shipments, lays the foundation for CN to become a fully scheduled railway. In 1995, CN also entered the final phase of its workforce reduction program, which has eliminated 11,000 positions since 1992.

CN plans to purchase 394 new high-productivity locomotives over the next 15 years to replace 543 of its older locomotives. In the fall of 1995, CN placed an order to acquire 105 new locomotives by early 1997. The non-rail assets of CN, including the CN Tower, having a value of \$248 million, were transferred to the Canada Lands Company Limited. With the exception of the CN Tower, Canada Lands is to dispose of these assets in an orderly fashion to ensure maximum return to the government.

VIA Rail Canada Inc. is Canada's national passenger rail company. Since 1991, VIA Rail has embarked on a series of initiatives which have helped achieve the government's objectives of reducing subsidies while maintaining passenger rail service. From 1991-92 to 1995-96, VIA's funding has declined by \$97.4 million. A further \$45 million reduction is planned for 1996-97.

Despite the reduction in funding, VIA maintained train service by streamlining its management and administrative structure; modernizing the collective agreements with its unionized employees, and improving its equipment maintenance procedures. VIA's

A priority of government has been to modernize and rationalize the transport sector, and fiscal year 1995-96 saw significant changes occur.

performance improved in 1995-96, as shown by increased ridership, high customer service satisfaction ratings, and declining operating costs, staff numbers, and operating subsidy/passenger ratio.

Marine

In June 1996 the Minister of Transport, the Honourable David Anderson, introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. The legislation is intended to implement the government's National Marine Policy announced in December 1995 to modernize the marine management and regulatory regime.

If passed, the new Act would create a comprehensive piece of legislation governing the marine sector in Canada; and improve the effectiveness of Canada's major ports by creating a National Ports System made up of independently managed Canada Port Authorities (CPAs). It would streamline the regulatory regime for the new CPAs and other ports currently administered by Transport Canada. The Canada Ports Corporation would be dissolved to reduce the overhead costs for the major ports. The *Public Harbours and Ports Facilities Act* would be repealed.

The new Act would allow the government to pursue commercialization of the operations of the Great Lakes-St. Lawrence Seaway system. The Act would allow the government to enter into an agreement with users of the Seaway or other private sector group for the future

management and operation of the Seaway.

The Act would retain a regional approach and pilotage would continue to be managed by the four pilotage authorities (Atlantic, Laurentian, Great Lakes, and Pacific). Pilotage authorities would have to reduce costs and would have no further access to federal funds.

Amendments may be made to the Bill in its passage through Parliament.

In 1995-96, employment in the marine transport sector dropped by 3.7 percent over the previous year. In 1995-96 the 14 corporations comprising the marine transport sector had 4,293 employees, compared with 4,460 in 1994-95.

Three corporations, the Laurentian Pilotage Authority, Marine Atlantic Inc., and the Jacques Cartier & Champlain Bridges Inc., a wholly-owned subsidiary of The St. Lawrence Seaway Authority, received parliamentary appropriations in 1995-96.

The government has requested parliamentary authority to forgive approximately \$23 million in federal debt owed by port corporations. Of this, \$5 million is for the Prince Rupert Port Corporation and approximately \$18 million is for the Saint John Port Corporation. The latter would be complemented by \$19 million in debt forgiven by the province of New Brunswick for a total of \$37 million to ensure the Corporation's financeability when converted to a Canada Port Authority.

The government introduced legislation to modernize the marine transport sector.

Cultural Sector

The corporations in the cultural sector are: Canada Council, Canadian Broadcasting Corporation (CBC), Canadian Film Development Corporation (Telefilm), Canadian Museum of Civilization, Canadian Museum of Nature, National Arts Centre Corporation, the National Capital Commission, National Gallery of Canada and National Museum of Science and Technology.

The National Capital Commission (NCC) was moved from the development and construction to the cultural sector this year. The NCC's focus is providing leadership in promoting national pride and unity through the national capital and its region. Therefore, its mandate fits more appropriately with the corporations in the cultural sector.

This sector employs 13.5 percent of all Crown corporation employees, with a total of 10,500 employees.

Excluding NCC's appropriation of \$90 million, appropriations to the sector totalled \$1.52 billion in 1995-96 - an increase of \$14.9 million from 1994-95. The CBC received \$1.17 billion in 1995-96 - an increase from the \$1.13 billion it received in 1994-95. Total budgetary appropriations declined for all other corporations in the cultural sector, except for the National Gallery of Canada whose appropriations remained constant.

Net income for the sector improved in 1995-96 from a loss of \$452.8 million to a loss of \$390.0 million when NCC's

net income of \$10.5 million is included in the 1995-96 figures. With the exception of the Canadian Museum of Nature, all corporations in the sector showed an improvement in net income. There was a growth in assets in all of the corporations in the sector except Telefilm and the National Arts Centre. Assets grew 26 percent from \$1.9 billion to \$2.4 billion (including the NCC).

The Mandate Review Committee, headed by Pierre Juneau, conducted a fundamental review of the CBC, the National Film Board and Telefilm. The Committee released its report in January 1996. The government will use the Committee's report in considering options for rationalizing and restructuring the three corporations.

In 1995 the CBC proceeded with an in-depth review of its operations to shape a new, more efficient organization. In November 1995 the Corporation announced a new "Vision for CBC" approved by its board of directors.

In response to decreased appropriations for programming purposes and in anticipation of future decreases in appropriations, corporations in this sector are implementing plans that will look for alternative sources of funding. For example, the Canadian Museum of Civilization expanded its exhibition space by working with a new private sector partner. The Museum has produced and marketed several compact discs and CD-ROMs as well. In another case, a Canada Council task force on tax incentives for the arts looked at ways to bolster arts funding. Each corporation's approach to dealing with these cuts is as unique as the corporation itself; the

Appropriations to the cultural sector totalled \$1.52 billion in 1995-96 - an increase of \$14.9 million from 1994-95.

Corporate Abstracts section provides specifics.

Financial Intermediaries Sector

Five Crown corporations are included in this sector: the Canada Deposit Insurance Corporation, the Enterprise Cape Breton Corporation (ECBC), the Export Development Corporation (EDC), the Farm Credit Corporation (FCC), and the Business Development Bank of Canada (BDC).

The Business Development Bank, the Export Development Corporation, and the Farm Credit Corporation have all had their mandates, and their access to financial resources, expanded in the last three years. The 1996 Budget announced that new equity capital of \$50 million in the form of dividend-paying preferred shares will be injected into the Business Development Bank to increase its lending efforts in strategic growth sectors such as new technology. This would permit up to an additional \$350 million in loans to knowledge-based, export and growth businesses. The Budget also announced that the Export Development Corporation would receive \$50 million in new equity capital for further innovative types of export financing.

Two corporations in the sector receive budgetary appropriations - the Business Development Bank for its management training and counselling activities, and the Enterprise Cape Breton Corporation. Appropriations remained stable at \$29.1 million in 1995-96 and \$29.7 million in 1994-95. Employment

in the sector also remained stable at 2,479 in 1995-96 and 2,404 in 1994-95.

There was significant improvement in the sector's net income in 1995-96. The Business Development Bank, Enterprise Cape Breton and the Canada Deposit Insurance Corporation all reported improvement in net income. The Canada Deposit Insurance Corporation moved from a loss of \$99.5 million in 1994-95 to a \$446.2 million profit in 1995-96. These improvements were offset by the Export Development Corporation's \$127 million decrease in net income from \$171.0 million in 1994-95 to \$44.0 million in 1995-96. The Farm Credit Corporation also reported a \$2.3 million decline in net income.

There was a 5.6 percent growth in assets, representing \$987.5 million for the corporations in the sector in 1995-96. Assets totalled \$18.6 billion for the current fiscal year.

In April 1996, the Senate Standing Committee on Banking, Trade and Commerce, chaired by the Honourable Michael Kirby, issued its report on *Crown Financial Institutions*. The Committee examined the issue of how the government's financial institutions (Export Development Corporation, Canadian Commercial Corporation, the Business Development Bank, and the Farm Credit Corporation) function in relation to the private sector. The Committee also looked at the operations of the Atlantic Canada Opportunities Agency, the Federal Office of Regional Development - Quebec and Western Economic Diversification.

There was significant improvement in net income in 1995-96 in the financial intermediaries sector.

In responding to the Senate Committee in July 1996, the Minister of Industry, the Honourable John Manley, stated that over the past year the organizations have undergone a series of changes designed to improve client service and minimize overlap and duplication. To ensure continued progress, the Minister announced the creation of a Council of Crown Financial Institutions (CFIs) consisting of the chairs and chief executive officers of the CFIs and their deputy ministers. The Council would meet regularly to identify opportunities for collaboration to avoid competition, duplication and overlap.

Energy and Resources Sector

Atomic Energy of Canada Limited (AECL), Cape Breton Development Corporation (Devco), and Petro-Canada Limited comprise this sector. A total of 5,972 employees were employed in the sector during 1995-96 compared with 6,146 in the previous year. There was a significant decrease in budgetary appropriations - from \$205.5 million in 1994-95 to \$174.6 million in 1995-96. This \$30.9 million decrease can be attributed primarily to Devco. The Corporation received \$25.4 million in 1994-95 but received no appropriation in 1995-96. As well, AECL's appropriation declined by \$5.4 million in 1995-96.

AECL's revenue decreased in fiscal 1996 to \$573 million compared with \$635.7 million in 1995. This was a reflection of the completion of overseas projects in Romania and Korea. Fiscal year 1995-96 was the first year ever in which the Cape Breton Development Corporation operated

without appropriations from the federal government. A number of significant challenges emerged during the year. The Minister of Natural Resources, the Honourable Anne McLellan, commissioned an independent study of the Corporation. The primary objective of the study was to undertake a technical and operational assessment and to determine the Corporation's overall ability to compete with other coal mining companies. The findings, released in February 1996, concluded that operations could be commercially viable; however, success would be dependent on decreasing overall costs and improving some specified systems, policies, and practices. The Corporation reported a loss of \$207.4 million in 1995-96.

Petro-Canada Limited retains the status of a parent Crown corporation. Petro-Canada Limited was established when Petro-Canada (the oil and gas company) was privatized in 1991. At that time, Petro-Canada repaid all of its previously government-backed debt. Petro-Canada Limited will use the funds provided by Petro-Canada to pay-out the former Crown corporation's long-term debts as they become due, after which time, the company will be wound-up.

Housing Sector

Through the Canada Mortgage and Housing Corporation (CMHC), the government assists Canadians in obtaining affordable and adequate shelter. CMHC achieves its mandate by providing mortgage loan insurance, mortgage-backed securities and mortgage rate protection.

CMHC received the largest budgetary

There was a significant decrease in budgetary appropriations in the energy and resources sector - from \$205.5 million in 1994-95 to \$174.6 million in 1995-96.

The 1996 Budget announced a redefinition of the federal presence in housing. CMHC will phase out its remaining role in social housing.

appropriation, \$1,953 million, or 43 percent of budgetary appropriations to all Crown corporations. CMHC's budgetary appropriation increased from \$1.88 billion in 1994-95 to \$1.95 billion in 1995-96. Net income showed a significant improvement from a \$93.5 million loss in 1994-95 to a profit of \$84.2 million in 1995-96. Assets grew from \$13.9 billion to \$16.2 billion in 1995-96. Employment declined by 208 employees to a total of 2,824 employees in 1995-96.

The 1996 Budget announced a redefinition of the federal presence in housing. The government announced that it intends to have CMHC operate the Mortgage Insurance Fund and the Mortgage-backed Securities Guarantee Fund in a more commercial manner. The changes are intended to ensure that the funds are managed efficiently, respond better to market changes, and promote a more competitive marketplace.

In the Budget, the government also announced that CMHC will phase out its remaining role in social housing. The government would offer provincial and territorial governments the opportunity to take over the management of existing social housing resources.

The 1995 Budget reduced funding to CMHC. Over three years, \$270 million will be cut from the social housing contributions and \$36 million from research and social housing administration.

The Corporation's second year in international capital markets was marked by raising \$1.9 billion in medium-term

financing on international and domestic bond markets. This borrowing program enables CMHC to act as a break-even lender to non-profit and co-operative projects and to provincially and privately financed public housing projects, thus lowering the federal government's cost of social housing.

Postal Services Sector

Canada Post Corporation operates Canada's postal service on a self-sustaining basis. The Corporation has the largest number of employees - 44,107 of nearly 57 percent - of all Crown corporations.

The Canada Post Mandate Review was launched in November 1995. The independent review was chaired by George Radwanski, who examined financial and policy issues essential to the future of the Corporation. The intent was to ensure that Canadians receive the most efficient and cost-effective postal service. The Review report, containing detailed findings and a series of recommendations, was released in October 1996 by the Minister responsible for Canada Post, the Honourable Diane Marleau.

The Minister also announced some immediate actions, including to continue the moratorium on the closure of rural post offices, and for the Corporation to withdraw from the delivery of economy unaddressed admail. The Corporation has also been asked to examine the possibility of withdrawing from the delivery of premium unaddressed admail. At this time, there will be no increase in postal rates as recommended in the

report. The Minister also noted that further decisions on the future of Canada Post need to carefully assess the impact of the recommendations in the report.

Canada Post processed 11.8 billion pieces of mail in 1995-96 - an increase of nearly 190 million over the previous year. Consolidated revenue from operations reached \$4.9 billion - an increase of \$206 million over 1994-95.

The Corporation's consolidated net income was \$28 million - a turnaround of \$97 million over last year's loss of \$69 million. This goal was achieved through reduced administration and management expenses, improved productivity, an increase in the basic letter rate, and competitive adjustments to rates for a number of commercial products.

Agriculture and Fisheries Sector

Three corporations comprise this sector - the Canadian Dairy Commission, The Canadian Wheat Board, and the Freshwater Fish Marketing Corporation.

The objectives of each of the corporations is to market their products, either dairy, wheat or fish, so that producers receive a fair return for their labour and investment.

Two of the three corporations operate without appropriations. The Canadian Dairy Commission received an appropriation of \$224.7 million in 1994-95.

The Wheat Board and the Dairy Commission continued to implement modifications as a result of changes brought about by both the North American Free Trade Agreement (NAFTA) and the World Trade Organization (WTO) Agreement on

Agriculture. For the Dairy Commission, these agreements required a reworking of the marketing arrangements for milk across Canada. A major element of the WTO Agreement was that, as of August 1, 1995, Canada could not export dairy products to the U.S. where the export of the product had been supported by producer levies.

As a result, during 1994-95, the Dairy Commission acted as a key facilitator for various forums dealing with dairy policy and the changes necessary to operate in the new trading environment.

In July 1995, changes were made to the *Canadian Dairy Commission Act* to allow the Commission to work with provincial authorities in administering the new special milk class permit system and national pooling arrangements on behalf of the industry. The new systems were implemented on August 1, 1995, and all nine milk-producing provinces began pooling revenues from special milk classes.

During the course of 1994-95 The Canadian Wheat Board made changes to its policies and procedures to adjust when the *Western Grain Transportation Act* was repealed on August 1, 1995.

The Wheat Board is looking at implementing a number of changes. The Wheat Board has asked for authority to pay performance bonuses to producers out of relevant pool accounts as an incentive for full completion of contracts. The Wheat Board has also asked the government for the ability to pay farmers' storage and interest charges and allow final payments to be made earlier than January 1.

In July 1995 the Western Grain Marketing Panel was created to examine western grain marketing issues. Its

Canada Post showed significant improvement in net income, moving from a \$68.9 million loss in 1994-95 to a \$28.2 million profit in 1995-96.

Canada Lands Company was revitalized in 1995 to handle the orderly disposal of the expected surplus federal properties arising from both restructuring and Program Review.

report was submitted to the Minister of Agriculture and Agri-food in July 1996.

Development and Construction Sector

There were four corporations in the sector in 1995-96 - Canada Lands Company Limited, Defence Construction (1951) Limited, Old Port of Montreal Corporation Inc., and Queens Quay West Land Corporation. The Old Port of Montreal is a wholly-owned subsidiary of the Canada Lands Company Limited but was directed to report as a parent Crown corporation pursuant to the *Financial Administration Act*. The National Capital Commission was moved from the development and construction to the cultural sector this year.

In 1995-96 the sector had 619 employees. Except for the Canada Lands Company, budgetary appropriations totalling \$27.9 million went to the other three corporations in the sector. For comparison purposes, excluding the NCC, in 1994-95 the sector comprised 285 employees and its budgetary appropriations totalled \$30.9 million. The employment increase can be attributed to the revitalization of the Canada Lands Company which now has 340 employees. Appropriations to Defence Construction and Queens Quay West Land dropped by \$1.2 million, or 7 percent, and by \$2.3 million, or 23 percent, respectively. Appropriations to the Old Port of Montreal increased from \$3.0 million to \$3.5 million.

The Queen's Quay West Land Corporation was expected to be dissolved by January 31, 1996, at which time the remaining assets and liabilities were to be transferred to the Canada Lands Company Limited. A facilitator has been appointed to review alternate sources of

funding for the Harbourfront Centre. Consequently, the dissolution has been delayed until the facilitator reports.

Defence Construction is undertaking a number of initiatives to accommodate downsizing and rationalization with the Canadian Forces. Defence Construction contracts for, and supervises, major construction and maintenance projects for the Department of National Defence (DND). Changes in DND's role mean that a long-term decline in traditional work volumes is anticipated. To offset this decline, Defence Construction is offering services in areas adjacent to its traditional working arrangements. These include DND facilities management work undertaken in conjunction with Public Works and Government Services, energy management contracting, and contracting and management support for the Canadian Forces Housing Agency.

Canada Lands Company was revitalized in 1995 to handle the orderly disposal of the expected surplus federal properties arising from both restructuring and Program Review. In addition, as part of the commercialization of CN, Canada Lands acquired the CN Tower, as well as the non-operating real estate assets of CN.

Government Services Sector

This sector comprises five corporations: the Bank of Canada, the Canada Development Investment Corporation, the Canadian Commercial Corporation, the Royal Canadian Mint and the Standards Council of Canada.

Total employment for the sector is 2,677 - a decrease of 109 employees from 1994-95. The Bank of Canada has the largest number of employees - 1,968 - of the corporations in the sector. Given the unique nature of its operations,

The government services sector's net income improved significantly in 1995-96.

the Bank of Canada's data is excluded from financial comparison with the other corporations in the sector.

The sector's net income improved significantly in 1995-96. Net income rose to \$23 million in 1995-96 from a \$23.6 million loss in 1994-95. This improvement primarily can be attributed to the Canada Development Investment Corporation (CDIC) which recorded net income of \$25.7 million in 1995-96 while showing a \$21.8 million loss in 1994-95. The improvement was partially offset by the Canadian Commercial Corporation whose net income decreased from \$1.3 million in 1994-95 to a loss of \$1.7 million in 1995-96.

Over the course of 1995, Canada Eldor Inc., a subsidiary of the Canada Development Investment Corporation, sold its remaining shares in Cameco Corporation. The net proceeds from the sale were \$88.6 million. CDIC's net income reflects a gain on the sale of Cameco shares of \$24.1 million. Also, CDIC wound up the operations of Cartierville Financial Corporation Inc.

In contrast to profits in previous years, the Royal Canadian Mint realized significant losses in the last two years. In 1995, the Mint adopted a Turn Around Plan which set out strategies and actions aimed at revenue generation, cost control, and overhead reduction.

Total assets, excluding the Bank of Canada, were \$547.2 million in 1995-96 compared with \$596.5 million in 1994-95. For the two corporations in the sector that receive them, Canadian Commercial Corporation and Standards Council of Canada, budgetary appropriations dropped \$1.5 million - from \$18.6 million in 1994-95 to

\$17.1 million in 1995-96.

Development and Research Sector

The International Development and Research Centre (IDRC) supports and conducts research into the problems of the developing regions of the world. IDRC celebrated its 25th anniversary in 1995. The Corporation's parliamentary grant decreased by \$15.8 million or 14 percent, from \$111.9 million in 1994-95 to \$96.1 million in 1995-96. The Centre received some \$19.6 million in external revenue - an increase of \$3.3 million from last year. In 1995-96 IDRC funded a total of \$77.9 million in development research.

Other Corporate Interests

The Government of Canada has interests in corporations or organizations other than Crown corporations. These interests encompass corporations with share capital owned jointly by Canada through share ownership or board membership with other organizations or other governments. For corporations without share capital, for example, non-profit corporations, the government may have a legal right to appoint or approve the appointment of some or all members to the board of directors. And in organizations formed pursuant to an international agreement, the government may have a right to appoint or approve the appointment of some members to the governing body.

In 1995-96, significant developments occurred in the following entities. Further information can be found in the Other Corporate Interests section of the Report.

Petro-Canada

In 1995 the government reduced its holding in Petro-Canada from 173.3 million shares to 49.4 million shares, or about 20 percent of the company at the time of the sale.

In April 1996, Petro-Canada announced that it had executed an agreement with Amerada Hess Corporation to acquire all of the shares of Amerada Hess Canada Ltd. for \$731 million. Through the acquisition, Petro-Canada acquired natural gas and liquid reserves, which at year-end 1995 were 592 billion cubic feet and 51 million barrels.

Petro-Canada filed a prospectus in Canada and a registration statement in the U.S. to offer common shares of the company. Gross proceeds from the offering were expected to total approximately \$400 million. The net proceeds of the offering would be used in the financing of the acquisition of Amerada Hess Canada Ltd. This offering had the effect of reducing the government's holding to about 18.3 percent of the shares outstanding.

On the East Coast, Petro-Canada is a member involved in a major growth project of the Hibernia development consortium. The Hibernia oil field, off Newfoundland, is expected to be in production in late 1997.

Petro-Canada, along with the other project participants, filed a development plan application in the spring of 1996 for a second East Coast growth project, Terra Nova.

Canada Hibernia Holding Corporation

Canada Hibernia Holding Corporation (CHHC) is a wholly-owned subsidiary of the Canada Development Investment Corporation. CHHC manages the government's 8.5 percent interest in the Hibernia project. CHHC manages the government's interest in the Hibernia Development Project and shares of Hibernia Management and Development Company Ltd. on a commercial basis. Canada Development Investment Corporation does not foresee the sale of its interest in Hibernia in the short term.

Theratronics International Limited

Theratronics International Limited, based in Kanata, Ontario is a manufacturer of cancer treatment and advanced computerized treatment planning systems. The company is a wholly-owned subsidiary of the Canada Development Investment Corporation. The 1996 Budget announced that Theratronics International Limited will be sold when the Company's operations warrant.

CHHC manages the government's interest in the Hibernia Development Project and shares of Hibernia Management and Development Company Ltd. on a commercial basis.

National Sea Products Limited

National Sea Products Limited of Lunenburg, Nova Scotia, is one of Canada's largest producers of fish and seafood products. The 1996 Budget announced that the government's 10.65 percent shareholding in National Sea Products Limited will be sold subject to consultations with the company and market conditions.

Canarctic Shipping Company Limited

Canarctic Shipping was a mixed enterprise, 51 percent owned by the federal government and 49 percent owned by Federal Navigation Limited. The Company owns and operates its only asset, the M.V. *Arctic*, a double-hulled ice breaking cargo vessel. Canarctic Shipping was intended to be self-sufficient but has never achieved this goal. The government has subsidized Canarctic's operations since 1978.

As part of Program Review, and the government's proposed changes to marine policy, the feasibility of divesting the government's shares was examined. In November 1996, the government divested its interest in Canarctic Shipping.

Government Agreement with Nordion

In July 1996 an out-of-court settlement was reached. The settlement stipulates that two new isotope production reactors and related processing facilities will be owned by Nordion and operated by Atomic Energy of Canada at Chalk River, Ontario. The two reactors will provide a secure supply of medical isotopes.

Exhibit 9

EMPLOYMENT AND FINANCIAL POSITIONS

(as of year-ends on or before July 31, 1996; \$ millions)

Corporation by Sector	Financial Position				Employment
	Total Assets	Current Liabilities	Long-term Liabilities	Equity	
Canadian Dairy Commission	189.3	118.1	71.2	0.0	57
Canadian Wheat Board	8,043.3	1,548.6	6,494.8	0.0	452
Freshwater Fish Marketing Corporation	20.6	16.4	0.0	4.2	33
Total Agriculture and Fisheries Sector	8,253.3	1,683.1	6,566.0	4.2	542
Canada Council	168.2	37.3	0.0	186.4	161
Canadian Broadcasting Corporation	1,696.7	396.8	619.7	680.2	8,181
Canadian Film Development Corporation	47.8	11.3	0.9	35.6	148
Canadian Museum of Civilization	30.6	10.9	2.2	17.6	534
Canadian Museum of Nature	20.5	12.2	2.7	5.6	216
National Arts Centre Corporation	19.4	8.2	0.9	10.4	262
National Capital Commission	407.2	37.7	14.2	355.2	502
National Gallery of Canada	19.7	5.1	4.1	10.5	276
National Museum of Science and Technology	11.0	2.4	1.5	7.1	220
Total Cultural Sector	2,421.1	521.9	646.1	1,308.6	10,500
Canada Lands Company Limited	394.9	31.6	113.2	250.1	340
Canada Lands (Vieux Port de Québec) Inc. ¹	0.5	0.3	0.0	0.2	0
Canada Museums Construction Corporation Inc. ¹	0.0	0.9	0.0	(0.9)	0
Defence Construction (1951) Limited	3.6	2.4	1.5	(0.3)	207
Old Port of Montreal Corporation Inc. ²	2.1	1.8	0.3	0.0	72
Queens Quay West Land Corporation	5.8	2.6	45.8	(42.5)	0
Total Development and Construction Sector	407.0	39.5	160.8	206.7	619
Atomic Energy of Canada Limited	993.1	211.1	317.9	464.2	3,881
Cape Breton Development Corporation	259.5	69.6	124.9	65.0	2,091
Petro-Canada Limited	524.0	109.0	413.0	2.0	0
Total Energy and Resources Sector	1,776.6	389.6	855.9	531.2	5,972
Business Development Bank of Canada	3,603.4	1,215.3	2,017.8	370.3	1,014
Canada Deposit Insurance Corporation	1,208.9	900.4	1,609.4	(1,301.0)	86
Enterprise Cape Breton Corporation	4.5	2.7	1.4	0.4	50
Export Development Corporation	9,428.0	2,685.0	5,570.0	1,173.0	557
Farm Credit Corporation	4,371.4	1,002.0	2,949.6	419.8	772
Total Financial Intermediaries Sector	18,616.2	5,805.4	12,148.3	662.5	2,479

1. Four wholly-owned subsidiaries have been added to the table because their financial affairs are not consolidated with their parent Crown corporation.

2. The Old Port of Montreal Corporation Inc. which is a wholly-owned subsidiary of the Canada Lands Company Limited, has been directed to report as a parent Crown corporation.

Exhibit 9

EMPLOYMENT AND FINANCIAL POSITIONS

(as of year-ends on or before July 31, 1996; \$ millions)

Corporation by Sector	Financial Position				Employment
	Total Assets	Current Liabilities	Long-term Liabilities	Equity	
Bank of Canada ³	-	-	-	-	1,968
Canada Development Investment Corporation	140.3	26.3	0.0	114.0	3
Canadian Commercial Corporation	312.8	295.2	1.0	16.6	84
Royal Canadian Mint	90.7	25.5	5.9	59.3	550
Standards Council of Canada	3.4	1.1	0.1	2.2	72
Total Government Services Sector	547.2	348.1	7.0	192.1	2,677
Canada Mortgage and Housing Corporation					2,824
Administered Funds	2,317.8	26.1	2,247.7	44.0	
Corporate Account	13,849.4	1,633.4	12,180.9	35.1	
Minister's Account	0.0	0.0	0.0	0.0	
Total Housing Sector	16,167.3	1,659.5	14,428.6	79.1	2,824
Canada Post Corporation	2,515.4	792.4	696.7	1,026.2	44,107
Total Postal Services Sector	2,515.4	792.4	696.7	1,026.2	44,107
Atlantic Pilotage Authority	1.8	0.7	0.7	0.5	70
Canada Ports Corporation	264.7	19.7	241.8	3.2	244
Canadian National Railway Company⁴	6,198.0	1,603.0	2,289.0	2,306.0	26,951
Great Lakes Pilotage Authority, Limited	8.3	2.9	2.4	3.0	81
Halifax Port Corporation	69.4	3.3	0.7	65.4	63
Laurentian Pilotage Authority	10.6	7.7	2.5	0.5	222
Marine Atlantic Inc.	352.4	31.1	333.6	(12.3)	2,019
Montreal Port Corporation	243.8	14.2	7.7	221.9	349
Pacific Pilotage Authority	5.6	2.8	0.6	2.2	170
Port of Quebec Corporation	61.6	2.3	7.0	52.3	73
Prince Rupert Port Corporation	111.7	1.9	14.8	95.0	17
Saint John Port Corporation	64.1	2.0	38.2	23.9	36
St. John's Port Corporation	16.8	0.5	0.2	16.1	13
St. Lawrence Seaway Authority, The	601.7	12.8	13.6	575.2	730
Jacques Cartier & Champlain Bridges Inc. ¹	16.7	2.8	0.4	13.5	36
Seaway International Bridge Corp. Ltd. ¹	2.6	0.7	1.8	0.0	20
Vancouver Port Corporation	447.6	37.3	45.5	364.8	150
VIA Rail Canada Inc.	783.4	111.1	31.8	640.5	3,178
Total Transport Sector (EXCLUDING CN)	3,062.7	253.9	743.3	2,065.6	7,471
International Development Research Centre	46.3	22.5	3.2	20.5	423
Development and Research Sector	46.3	22.5	3.2	20.5	423
Grand Total	53,813.1	11,516.1	36,255.8	6,096.7	77,614

3. Financial data for the Bank of Canada are excluded from the table due to the unique nature of its operations.

The corresponding data are available in the Corporation's corporate abstract.

4. CN was privatized in November 1995. Financial data are presented for information and comparative purposes only.

Crown Corporations and Other Corporate Interests of Canada

Exhibit 10

OPERATING RESULTS AND FINANCING

(as of year-ends on or before July 31, 1996; \$ millions)

Corporation by Sector	Operating Results		Financing		
	Net Income	Cash Flow	Changes to Net Borrowings		Budgetary Appropriations
			Private Sector	Canada	
Canadian Dairy Commission	33.3	n/a	11.5	1.2	224.7
Canadian Wheat Board, The	515.9	n/a	(633.4)	0.0	0.0
Freshwater Fish Marketing Corporation	0.0	1.2	3.3	(1.0)	0.0
Total Agriculture and Fisheries Sector	549.2	1.2	(618.6)	0.2	224.7
Canada Council	12.0	12.8	0.0	0.0	95.9
Canadian Broadcasting Corporation	(159.8)	30.4	(21.7)	0.0	1,170.7
Canadian Film Development Corporation	(112.1)	(110.6)	0.0	0.0	109.0
Canadian Museum of Civilization	(44.2)	(41.4)	0.0	0.0	46.2
Canadian Museum of Nature	(25.1)	(27.1)	0.0	0.0	27.0
National Arts Centre Corporation	(20.4)	(17.8)	0.3	0.0	15.6
National Capital Commission	10.5	8.6	0.0	0.0	90.6
National Gallery of Canada	(31.8)	(30.6)	0.0	0.0	34.4
National Museum of Science and Technology	(19.0)	(18.0)	0.0	0.0	20.8
Total Cultural Sector	(390.0)	(193.6)	(21.4)	0.0	1,610.1
Canada Lands Company Ltd.	0.5	26.0	63.5	0.9	0.0
Canada Lands (Vieux Port de Québec) Inc. ¹	0.0	0.0	0.0	0.0	0.0
Canada Museums Construction Corporation Inc. ¹	(1.7)	0.0	0.0	0.0	0.0
Defence Construction (1951) Ltd.	(0.1)	0.9	0.0	0.0	16.9
Old Port of Montreal Corporation Inc. ²	(2.3)	(2.6)	0.0	0.0	3.5
Queens Quay West Land Corporation	(2.6)	(2.6)	0.0	0.0	7.5
Total Development and Construction Sector	(6.3)	21.7	63.5	0.9	27.9
Atomic Energy of Canada Ltd.	(9.9)	19.8	(2.8)	(0.9)	174.6
Cape Breton Development Corporation	(207.4)	11.0	0.0	10.0	0.0
Petro-Canada Limited	1.0	1.0	(26.0)	0.0	0.0
Total Energy and Resources Sector	(216.3)	31.8	(28.8)	9.1	174.6
Business Development Bank of Canada	31.6	101.7	349.0	0.0	14.1
Canada Deposit Insurance Corporation	446.2	413.5	0.0	(534.3)	0.0
Enterprise Cape Breton Corporation	(14.5)	(14.3)	0.0	0.0	15.0
Export Development Corporation	44.0	423.0	(58.0)	0.0	0.0
Farm Credit Corporation	40.4	13.1	460.6	(136.1)	0.0
Total Financial Intermediaries Sector	547.6	937.1	751.6	(670.4)	29.1

1. Four wholly-owned subsidiaries have been added to the table because their financial affairs are not consolidated with their parent Crown corporation.

2. The Old Port of Montreal is a wholly-owned subsidiary of the Canada Lands Company which has been directed to report as a parent Crown corporation.

Exhibit 10

OPERATING RESULTS AND FINANCING

(as of year ends on or before July 31, 1996; \$ millions)

Corporation by Sector	Operating Results		Financing		
	Net Income	Cash Flow	Changes to Net Borrowings		Budgetary Appropriations
			Private Sector	Canada	
Bank of Canada ³	-	-	-	-	-
Canada Development Investment Corporation	25.7	2.3	0.0	0.0	0.0
Canadian Commercial Corporation	(1.7)	(1.7)	0.0	0.0	11.8
Royal Canadian Mint	(1.3)	1.7	6.4	(2.7)	0.0
Standards Council of Canada	0.2	0.4	0.0	0.0	5.3
Total Government Services Sector	23.0	2.7	6.4	(2.7)	17.1
Canada Mortgage and Housing Corporation	-	-	-	-	-
Administered Funds	92.8	207.4	0.0	13.3	0.0
Corporate Account	(8.6)	(6.8)	2,555.1	(459.5)	0.0
Minister's Account	0.0	0.0	0.0	0.0	1,952.5
Total Housing Sector	84.2	200.6	2,555.1	(446.2)	1,952.5
Canada Post Corporation	28.2	277.6	0.0	0.0	14.0
Total Postal Services Sector	28.2	277.6	0.0	0.0	14.0
Atlantic Pilotage Authority	0.1	0.2	(0.1)	0.0	0.0
Canada Ports Corporation	9.8	13.8	(6.1)	(0.1)	0.0
Canadian National Railway Company⁴	(1,085.0)	558.0	(731.0)	(81.0)	0.0
Great Lakes Pilotage Authority, Limited	1.3	1.5	0.0	0.0	0.0
Halifax Port Corporation	1.8	4.3	0.0	0.0	0.0
Laurentian Pilotage Authority	(4.2)	(4.1)	1.4	0.0	4.5
Marine Atlantic Inc.	0.9	(2.8)	0.0	0.0	97.1
Montreal Port Corporation	9.3	20.7	0.0	(0.6)	0.0
Pacific Pilotage Authority	(1.1)	(0.9)	(0.0)	0.0	0.0
Port of Quebec Corporation	0.0	3.0	0.0	0.0	0.0
Prince Rupert Port Corporation	0.7	3.0	0.0	(0.4)	0.0
Saint John Port Corporation	0.2	1.8	0.0	0.0	0.0
St. John's Port Corporation	0.4	1.3	0.0	0.0	0.0
St. Lawrence Seaway Authority, The	4.6	19.1	0.0	0.0	0.0
Jacques Cartier & Champlain Bridges Inc. ¹	(29.6)	(28.4)	0.0	0.0	28.5
Seaway International Bridge Corp. Ltd. ¹	0.0	0.8	(0.3)	0.0	0.0
Vancouver Port Corporation	12.1	25.3	44.2	(0.3)	0.0
VIA Rail Canada Inc.	(26.1)	12.4	0.0	0.0	295.4
Total Transport Sector (EXCLUDING CN)	(19.9)	71.1	39.1	(1.4)	425.5
International Development Research Centre	(5.5)	0.1	0.0	0.0	96.1
Development and Research Sector	(5.5)	0.1	0.0	0.0	96.1
Grand Total	594.1	1,350.2	2,747.0	(1,110.4)	4,571.7

3. Financial data for the Bank of Canada is excluded from the table due to the unique nature of its operations.

The corresponding data is available in the Corporation's corporate abstract.

4. CN was privatized in November 1995. Financial data are presented for information and comparative purposes only.

INTRODUCTION

This section of the Annual Report provides information intended to assist readers in understanding the public policy mandate, the historical background, the major issues, and the performance and condition of each Crown corporation. Readers wishing to obtain further information about a particular corporation and its activities should contact the corporation at the address or telephone number provided.

Description of the Corporate Abstracts

Each corporate abstract contains the following information:

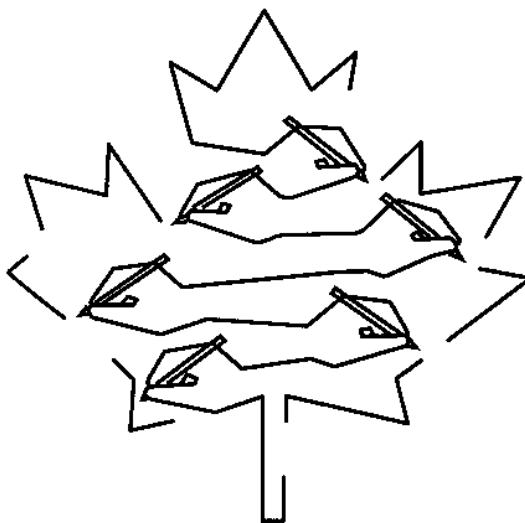
Mandate and Background

The broad policy objectives that guide the direction of the corporation and underlie its creation and continued existence are described.

Corporate Profile

A brief description of the structure and main activities of each corporation is provided.

Corporate Abstracts



Corporate Highlights

Standard information on the corporation's performance is presented. Information has been obtained from the corporation's annual report and corporate plan summary.

Reference Sources

The key individuals responsible for the management and accountability of the corporation, including the appropriate minister, the chairperson of the board of directors, the chief executive officer, and the external auditors are identified. The head office address is provided. It also shows how the corporation was incorporated and its current agency status. Agency status refers to a corporation created by or on behalf of the Crown and acting for a public purpose, that attracts the same immunities, privileges and prerogatives as enjoyed by the Crown, that could bind the Crown by its acts and for which the Crown may be liable and which is accountable to a responsible minister.

Financial Summary

This table provides five years of comparative financial information showing the corporation's financial position, its operational performance and the funding received from, and payments to, Canada. In addition, it presents a five-year employment history. The glossary of terms used is provided on the next page.

GLOSSARY OF FINANCIAL TERMS

Financial Position:

Total Assets: represents all assets reported by the corporation in its audited financial statements.

Loans from Private Sector: short-term borrowings, long-term borrowings, capital leases plus any other debt-like instruments. For the marketing boards (Canadian Dairy Commission, The Canadian Wheat Board, and Freshwater Fish Marketing Corporation), loans may include payments accruing to farmers, dairy producers and fishers.

Loans from Canada: short-term borrowings, long-term borrowings, advances from the Government of Canada for working capital or other purposes, and other debt-like instruments.

Shareholder's Equity: represents the equity of Canada. For some corporations, the excess of assets over liabilities is not deemed to be equity of Canada because of the nature of their operations (i.e. marketing boards).

Operations:

Revenues: includes revenues from all sources generated by the corporation. The amount includes income from commercial activities and interest income. It would also include income such as gain on sale of assets, and parliamentary appropriations where these are specifically included in revenues by the corporation.

Net Income (Loss): represents the after tax income, where applicable, and any extraordinary items. It includes parliamentary appropriations where the corporations have included these in the computation of net income (loss). In some cases, net income (loss) is the "excess of parliamentary appropriations over cost of operations" or "excess of proceeds over expenditures."

Cash Flow: represents net income (loss) from operations plus or minus non-cash charges (or credits) to operations, for example, depreciation, amortization, gain on disposal of assets, write down of properties, etc. Cash flow does not include changes in working capital items. It does include parliamentary appropriations where the corporation includes these in the computation of net income.

Funding From Canada:

Budgetary (operating and capital expenditures): are parliamentary appropriations for capital and operating purposes. The amounts exclude grants and contributions paid to Crown corporations where they qualify as members of a general class of recipients. Budgetary appropriations increase the expenditures of Canada and thus have a direct impact on the amount of the government's surplus or deficit.

Non-Budgetary (loans and investments): represents loans and ownership interests (i.e. contributed capital or share capital) invested by the Government of Canada during the year. These loans and investments do not have an impact on the government's expenditures as they are recorded as assets of Canada. At the end of the fiscal year (March 31), a general provision for valuation is taken in the accounts of Canada on the entire stock of loans and investments to reflect estimated realizable value.

Payments To Canada:

Loan Repayments: payments made during the year by the corporation to the Government of Canada on loans outstanding.

Dividends: are dividends declared by the corporation during the fiscal year of the corporation. This figure includes cash recoveries by Canada (where applicable), and other types of payments or contributions made to Canada. Dividends may be paid by the corporation to the Government of Canada before or after the corporation's year-end.

Employment:

Presents the number of full-time employees obtained from sources such as an annual report, financial statements or a corporate plan and are as at the fiscal year-end of the Crown corporation. The data includes the parent corporation and its wholly-owned subsidiaries; full-time staff, and employees outside of Canada. The exceptions are: data for the **Canada Development Investment Corporation** which relate to the parent corporation only; and data for the four **Pilotage Authorities** which include contract pilots.

ATLANTIC PILOTAGE AUTHORITY

Mandate and Background

The Atlantic Pilotage Authority is mandated to operate, maintain and administer a safe and efficient pilotage service within designated waters in and around the Atlantic provinces.

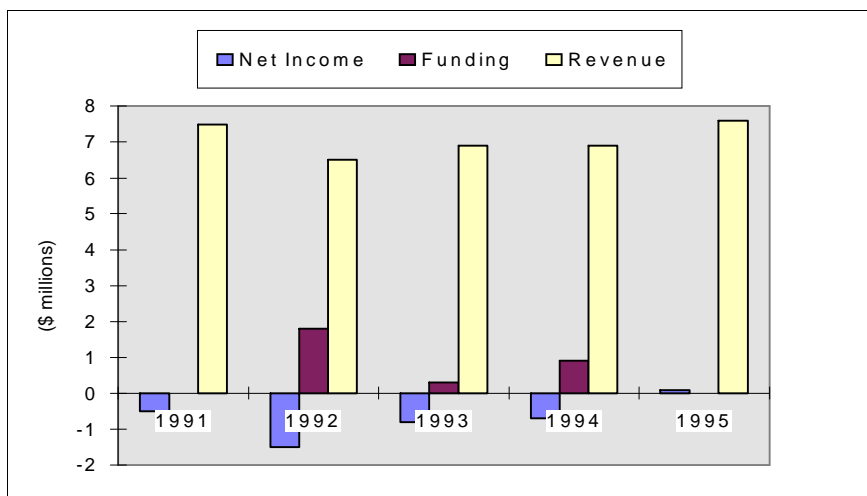
Corporate Profile

The Authority, with the approval of the Governor in Council, makes regulations that prescribe the establishment of compulsory pilotage areas; the ship or classes of ships which are subject to compulsory pilotage; the circumstances under which compulsory pilotage may be waived; the tariffs or pilotage charges; and the classes of licences and classes of pilotage certificates that may be issued. The Authority is required to set fair and reasonable tariffs that ensure self-sustaining operations.

Corporate Highlights

The Authority achieved its 1995 objective of financial self-sufficiency, ending the fiscal year with a small profit. In Nova Scotia, the Authority's Halifax operation experienced a profit for the first time in four years.

As shown in the exhibit, the total revenue for 1995 increased by 11 percent, while the total expenses decreased by 0.67 percent. The increase in total revenue was largely due to an increase in the size of ships (giving a 10 percent increase in pilotage billing units) or an



Source: Atlantic Pilotage Authority Annual Report 1995.

increase in activity. Overall, traffic increased marginally in all areas in 1995.

In 1995, the Minister of Transport outlined the government's vision of a new National Marine Policy covering all sectors. The Authority was required to thoroughly review the designated compulsory pilotage areas, licencing and certification standards for pilots, ship masters and officers, exemption criteria for vessels, the need for fair and realistic mechanisms for selecting rates and the absolute requirement to reduce costs.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National

Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be commercialized and managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Authority.

ATLANTIC PILOTAGE AUTHORITY

Chairperson and Chief Executive Officer	R. Anthony McGuinness
Head Office	Suite 1402, Tower 1 Purdy's Wharf 1959 Upper Water Street Halifax, Nova Scotia, B3J 3N2 (902) 426-2550 Facsimile: (902) 426-4004
Incorporation and Status	1972; pursuant to the <i>Pilotage Act</i> (R.S.C. 1985, c. P-14); Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	1.8	1.8	1.8	2.4	2.1
Loans from Private Sector	0.0	0.1	0.2	0.3	0.6
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	0.5	0.4	0.2	0.7	0.4
Operations					
Revenues	7.6	6.9	6.9	6.5	7.5
Net Income	0.1	(0.7)	(0.8)	(1.5)	(0.5)
Cash Flow	0.2	(0.5)	(0.6)	(1.2)	(0.3)
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.9	0.3	1.8	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.1
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	70	77	77	75	74

ATOMIC ENERGY OF CANADA LIMITED

Mandate and Background

Atomic Energy of Canada Limited (AECL) was established in 1952, to undertake research into atomic energy, as well as prepare and develop its commercial applications.

AECL operates research and development laboratories at Chalk River, Ontario and at Pinawa, Manitoba, as well as business, engineering, and design offices in Ottawa, Toronto, Montreal, Saskatoon and Fredericton.

Corporate Profile

AECL develops, markets and manages the construction of CANDU power reactors and MAPLE research reactors. The CANDU reactor supplies one fifth of Canada's electricity and is an important component of the energy programs in five other countries.

AECL is a leading supplier of full-scope nuclear power capabilities, giving it the capacity, in partnership with Canadian and international partners, to capture a substantial share of emerging global nuclear power market with a competitive and superior product.

Corporate Highlights

Fiscal year 1995-96 marks the 50th anniversary of the first atomic fission achieved in Canada and the 25th anniversary of the first CANDU-generated commercial electricity from the Pickering

reactors.

As a result of a more focused and integrated management structure, in 1996 the Corporation's income from operations rose to \$19.1 million compared to \$3.3 million in fiscal 1995, as shown in the exhibit. Revenue decreased in fiscal 1996 to \$573.0 million compared with \$635.7 million in 1995. This is a reflection of the completion phase of the overseas projects in Romania and Korea.

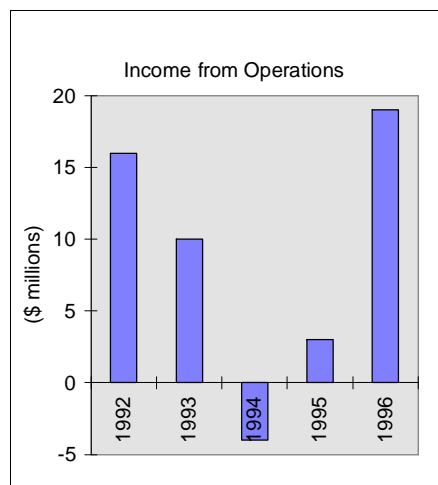
In 1996, the Corporation reported a loss of \$9.9 million compared with a net income of \$7.2 million in 1995.

During the year, AECL's work on the Republic of Korea's Wolsong units 2, 3 and 4 progressed. The overall Wolsong project, which is managed by the Korea Electric Power Corporation was 70 percent complete.

South Korea's HANARO research reactor, which had its first year of operation, is the first operating reactor of the MAPLE family.

The nuclear fuel waste disposal concept developed by AECL in partnership with Ontario Hydro is being reviewed by a panel under the Federal Assessment and Review Process.

In Romania, the latest nuclear power unit, the Cernavoda Unit 1, started up in April 1996, becoming the first western



Source: AECL Annual Report 1995-96.

designed nuclear station operating in Eastern Europe and the first CANDU in all of Europe. AECL Technologies B.V., incorporated in the Netherlands in April 1995, serves as AECL's window on nuclear activities in Europe.

ATOMIC ENERGY OF CANADA LIMITED

Chairperson	Robert F. Nixon
President and Chief Executive Officer	Reid Morden
Head Office	Minto Place 18th Floor 344 Slater Street Ottawa, Ontario, K1A 0S4 (613) 237-3270 Facsimile: (613) 563-9499 Web Site: http://www.aecl.ca/
Incorporation and Status	February 14, 1952 under Part I of <i>Canada Corporations Act</i> ; continued July 8, 1977 under the certificate amended July 15, 1982 <i>Canada Business Corporations Act</i> ; Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Anne McLellan, P.C., M.P. Minister of Natural Resources
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	993.1	878.2	848.4	1,321.8	1,286.8
Loans from Private Sector	5.8	8.6	11.0	13.3	15.4
Loans from Canada	13.5	14.4	15.7	446.1	477.2
Shareholder's Equity	464.2	474.1	466.9	605.7	599.6
Operations					
Revenues	573.0	635.7	645.2	645.2	560.5
Net Income	(9.9)	7.2	(138.7)	10.1	2.0
Cash Flow	19.8	5.2	(0.7)	21.6	18.2
Funding from Canada					
Budgetary (operating and capital expenditures)	174.6	180.0	173.5	180.3	176.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.9	1.4	430.3	31.1	35.0
Dividends	0.0	0.0	0.0	0.0	153.2
Employment	3,881	3,943	4,287	4,431	4,503

BANK OF CANADA

Mandate and Background

The Bank of Canada was created in 1934 as Canada's central bank. It is responsible for the formulation and implementation of monetary policy in Canada and acts as the government's fiscal agent. The Bank has the sole right to issue paper currency for circulation in Canada.

Corporate Profile

The Bank's primary function is to formulate and implement monetary policy. Monetary policy manages the rate of monetary expansion in a way that maintains stability in the general price levels.

The Bank is responsible for issuing bank notes in Canada. The Bank is responsible for operating deposit accounts for major financial institutions and for the government. The Bank also manages the government's foreign exchange reserves and carries out a variety of activities aimed at enhancing the efficiency and stability of the Canadian financial system. The Bank advises the government on matters relating to the public debt, provides support services to the Canada Investment and Savings Agency (previously known as the Canada Retail Debt Agency), maintains bondholder registers, and makes payments on behalf of the government for debt redemption and interest. It also cashes and

negotiates cheques drawn on the Receiver General.

Corporate Highlights

The Bank of Canada's two main responsibilities with respect to money are: to protect its value from being eroded by inflation; and to provide one of the major forms of money - bank notes. Overall, the Bank's primary responsibilities, as defined in the *Bank of Canada Act*, can be grouped into four categories. The categories are:

- monetary policy;
- central banking services;
- bank notes; and
- debt management services.

The Bank continues to place utmost importance on maintaining a low level of inflation. A low level of inflation is seen as an important contributor to providing Canadians with a rising standard of living. In 1995, the Bank kept inflation within the target range of 1 to 3 percent. So that Canadians may better understand the Bank's monetary policy, the Bank has begun issuing semi-annual Monetary Policy Reports and continues to emphasize its outreach program. This program brings senior bank officials into regular contact with various stakeholders.

The production of bank notes

constitutes the largest portion of the Bank's expenses. In 1995, the Bank spent \$80 million on the production of bank notes, 21 percent less than in 1994. The bank stopped issuing \$2 notes in February 1996 as a result of the new \$2 coin. In anticipation of the release of the \$2 coins, the Bank had reduced production of \$2 notes in 1995 keeping its bank note issue expenses down.

1995 also saw the establishment of the Canada Investment and Saving Agency (formerly the Canada Retail Debt Agency). This meant a reduction in responsibilities for the Bank in regards to Canada Savings Bonds and the pursuit of new government retail products. However, the Bank is still involved in administration and other services related to retail debt by acting as an agent for Canada Investment and Savings.

The Bank is involved in a workforce adjustment program. The first phase of the program will result in about 375 employees leaving the Bank in 1996, through early retirement and voluntary departure. Over the next three years the Bank plans on reducing 500 positions. The workforce adjustment program cost the Bank \$33 million in 1995.

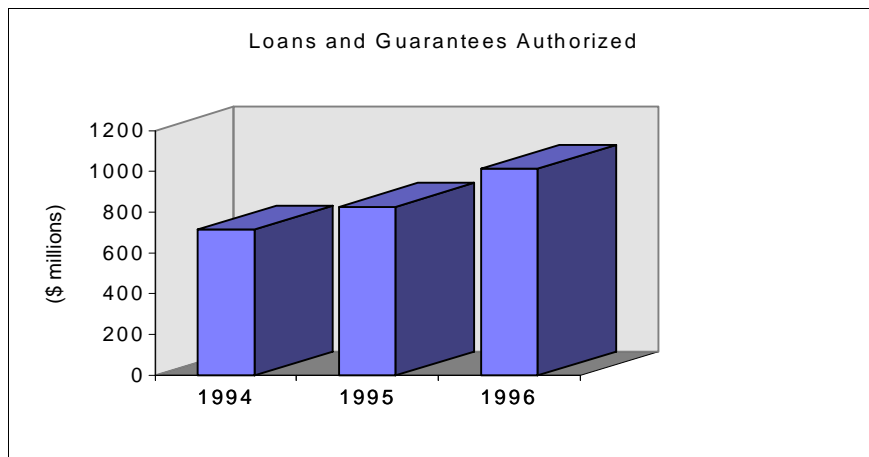
BANK OF CANADA

Governor	Gordon G. Thiessen
Head Office	234 Wellington Street Ottawa, Ontario, K1A 0G9 (613) 782-8111 Facsimile: (613) 782-8655 Web Site: http://www.bank-banque-canada.ca
Incorporation and Status	1934, by the <i>Bank of Canada Act</i> (R.S.C. 1985, c. B-2); Acts as the fiscal agent of the Government of Canada; is exempt from the provisions of Divisions I to IV of Part X of the <i>Financial Administration Act</i> .
Appropriate Minister	The Honourable Paul Martin, P.C., M.P. Minister of Finance
Auditor	Raymond, Chabot, Martin, Paré and Coopers and Lybrand

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	30,200.6	30,049.7	29,045.1	27,441.6	27,045.1
Liabilities:					
Deposits	1,164.5	1,286.0	1,602.0	1,739.0	2,332.0
Notes in Circulation	28,777.7	28,328.7	27,236.7	25,609.0	24,481.0
Other	228.4	405.0	176.0	64.0	202.0
Shareholder's Equity	30.0	30.0	30.0	30.0	30.0
Operations					
Revenues	2,037.0	1,704.9	1,757.6	2,007.5	2,324.4
Expenses	187.8	209.2	205.7	201.6	205.6
Net Revenue - Paid to Canada	1,816.2	1,496.0	1,552.0	1,806.0	2,119.0
Employment	1,968	2,066	2,083	2,128	2,193

BUSINESS DEVELOPMENT BANK OF CANADA



Source: *Business Development Bank of Canada Annual Report 1996*

Mandate and Background

The Business Development Bank of Canada (BDC) has a mandate to promote and assist in the establishment and development of business enterprises in Canada, especially small and medium-sized businesses, by providing a wide range of financial and management services.

In July 1995, Parliament approved the new *Business Development Bank of Canada Act*, expanding the mandate of the Bank, enabling it to more effectively respond to the needs of Canada's small and medium-sized businesses.

Corporate Profile

The Bank provides financial assistance to Canadian firms by acting as a complementary lender and a source for equity financing. The Bank offers financial services, venture capital and management

support services.

Corporate Highlights

The new Act significantly increased BDC's \$3.2 billion lending ceiling. BDC was given a new capital structure to allow it to source new capital from both the public and private sectors.

BDC's role was redefined. The Bank is no longer Canada's "lender of last resort." It is now legislated to fulfill a role complementary to other commercial financial institutions. The Act redefined the Bank's rules of operation and mandate. BDC will be more visible as it continues to develop financial and management services for Canada's small businesses. BDC will increase its financing of small and medium-sized businesses operating in knowledge-based, growth-oriented industries and export markets. The Bank will

increase its activity in smaller loans and investments.

The 1995-96 fiscal year was a success for the Corporation. The Bank's profits increased from \$9.2 million in 1994-95 to \$31.6 million, with a total loans portfolio of \$3.4 billion. In November 1995, the Corporation approved a five-year corporate plan which will see the loans portfolio increase to at least \$5 billion by 2001. Also, for the first time, the Bank issued \$50 million in dividend-bearing preferred shares to the Government of Canada.

During this fiscal year, as shown in the exhibit, the Bank authorized loans and guarantees totalling more than \$1 billion, an increase of 22.5 percent from 1994-95. This financing supported projects worth \$1.8 billion.

In 1995-96, the Micro Business Program and Patient Capital financing were launched. The Micro Business Program provides financing capital and management counseling to newer smaller businesses. The Patient Capital provides quasi-equity financing and is aimed at knowledge-based businesses with high growth potential.

BDC introduced a comprehensive customer service initiative called TOTAL CARE (Customer Assistance Resolution Efficiency) which includes a Charter of Client Rights, a full-time Ombudsman, a complaint handling process and an independent mediation process.

BUSINESS DEVELOPMENT BANK OF CANADA

Chairperson	Patrick J. Lavelle
President and Chief Executive Officer	François Beaudoin
Head Office	BDC Building 5 Place Ville Marie Suite 400 Montreal, Quebec, H3B 5E7 (514) 283-5904 Facsimile: (514) 283-2304
Incorporation and Status	1974; by the <i>Federal Business Development Bank Act</i> (R.S.C. 1985, c. F-6) and continued by the <i>Business Development Bank of Canada Act</i> (S.C. 1995, chap. 28); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable John Manley, P.C., M.P. Minister of Industry, Minister for the Atlantic Canada Opportunities Agency, and Minister of Western Economic Diversification, and Minister responsible for the Federal Office of Regional Development - Québec
Auditor	Raymond, Chabot, Martin, Paré and the Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	3,603.4	3,145.7	3,022.2	2,763.9	2,645.1
Loans from Private Sector	3,119.6	2,770.6	2,665.2	2,430.3	2,316.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	370.3	288.8	279.6	275.5	300.2
Operations					
Revenues	376.6	328.7	295.3	322.3	352.8
Net Income	31.6	9.2	4.1	(24.7)	(77.1)
Cash Flow	101.7	59.1	58.8	36.5	3.7
Funding from Canada					
Budgetary (operating and capital expenditures)	14.1	14.2	15.1	15.2	15.2
Non Budgetary (loans and investments)	50.0	0.0	0.0	0.0	9.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	1,014	967	954	989	1,057

CANADA COUNCIL

Mandate and Background

The Canada Council fosters and promotes the study, enjoyment and production of works in the arts.

Corporate Profile

The Council provides grants to artists and art organizations directly involved in the creation, production or distribution of the arts in Canada. In addition, the Canada Council administers the Art Bank and an Endowment Fund with a principal amount of \$50 million, and other funds established through private donations. The Council also co-ordinates United Nations Educational, Scientific and Cultural Organization (UNESCO) activities in Canada, and Canadian participation in various UNESCO activities abroad.

Corporate Highlights

In March 1995, the Council published its Strategic Plan - *The Canada Council: A Design for the Future*, which sets out major priority areas and general direction for the future of the Corporation. As called for in the Plan, the Council has undergone restructuring and reorganization eliminating 30 percent of its staff positions; reducing administration costs from 20 percent to 16.5 percent of the total budget and is on target to reduce administration costs

by nearly 50 percent by 1998.

In 1995-96, the Council formed a Canada Council Task Force on Tax Incentives for the Arts, to obtain changes to the tax treatments of donations to the arts. Also, the negotiations with the Government of Japan resulted in a \$1.4 million donation for the renewal of the Council's Japan-Council fund. Other new programs and criteria have been developed for First People artists.

The Council has also been the recipient of money from individual Canadians and companies. The endowments have grown to over \$200 million. An investment committee provides advice to the board on the administration of these funds. The income is used to help fund the 70 prizes, awards and fellowships given each year to distinguished artists and scholars.

CANADA COUNCIL

Chairperson	Donna M. Scott
President and Chief Executive Officer	Roch Carrier
Head Office	12th Floor 350 Albert Street P.O. Box 1047 Ottawa, Ontario, K1P 5V8 (613) 237-3400 Facsimile: (613) 566-4390 Web Site: http://www.ffa.ucalgary.ca/cc/index.html
Incorporation and Status	1957, by the <i>Canada Council Act</i> (R.S.C. 1995, c. C-2); Exempt from Divisions I to IV of Part X of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty. A charitable organization for the purposes of the <i>Income Tax Act</i> .
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Assets - Endowment Account	168.2	158.8	155.9	144.9	183.0
- Special Funds	55.5	52.6	51.0	49.5	47.4
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	186.4	174.4	171.7	163.1	153.9
Operations					
Revenues	121.2	114.9	113.3	121.5	120.5
Outlays on grants, services and art	88.8	91.7	92.2	100.8	99.2
Net Income	12.0	2.1	(1.3)	(0.7)	(0.5)
Cash Flow	12.8	3.0	(1.0)	(0.2)	0.1
Funding from Canada					
Budgetary (operating and capital expenditures)	95.9	98.4	99.3	108.0	105.5
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	161	217	230	234	234

CANADA DEPOSIT INSURANCE CORPORATION

Mandate and Background

The Canada Deposit Insurance Corporation (CDIC) provides limited insurance for deposits with member institutions, i.e., federal banks, trust and loan companies and approved provincial trust and loan companies.

CDIC promotes standards of sound business and financial practices for member institutions. It promotes and contributes to the stability and competitiveness of the financial system in Canada.

Corporate Profile

CDIC has two primary functions: Insurance and Risk Management, and Claims and Recoveries.

Insurance and Risk Management encompasses policy development, liaison with member organizations and regulators, risk assessment, return of insured deposits, by-laws, and member interventions.

Claims and Recoveries are accomplished through assisting with interventions, asset management, claims and payout management, depositor correspondence and communication, litigation and the supervision of agents and liquidators.

CDIC's Deposit Insurance Fund is funded with annual premiums from member institutions.

Corporate Highlights

In February 1995, the Department of Finance issued a White Paper entitled *Enhancing the Safety and Soundness of the Canadian Financial System*. The paper proposed amendments to the CDIC Act. Legislation (Bill C-15) has now been passed to implement proposals contained in the White Paper with several results for CDIC.

First, the objective to promote and otherwise contribute "to the competitiveness" of Canada's financial system is being removed from CDIC's mandate. Second, CDIC is now allowed to develop a system to vary premiums of members based on a risk rating of the institution. Third, CDIC now has more flexibility in the area of restructuring financial institutions, with access to involvement not only at the share level but also at the asset level. Fourth, in addition to borrowing from the Consolidated Revenue Fund, the Corporation is now allowed to borrow directly from capital markets.

Other legislative changes affecting CDIC include changes to the *Bank Act*, the *Trust and Loan Companies Act* and the *Winding Up and Restructuring Act*. The effect of these changes is to allow CDIC to close a

troubled institution earlier than legislation previously permitted, to enforce disclosure of pertinent financial information, and to provide additional grounds for obtaining a winding-up order for a financial institution.

In 1995-96, CDIC reduced its accumulated deficit by \$446 million to \$1.3 billion and reduced its loans owing to Canada by \$600 million to \$1.6 billion. These reductions were achieved despite the failure of one member institution - North America Trust - which required CDIC intervention.

CANADA DEPOSIT INSURANCE CORPORATION	
Chairperson	Grant L. Reuber
President and Chief Executive Officer	Jean Pierre Sabourin
Head Office	50 O'Connor Street 17th Floor P.O. Box 2340, Station D Ottawa, Ontario, K1P 5W5 (613) 996-2081 Facsimile: (613) 996-6095
Incorporation and Status	1967; by the <i>Canada Deposit Insurance Corporation Act</i> (R.S.C. 1985, c. C-3, R.S.C. 1985, C.18; S.C., 1992, C.26); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Paul Martin, P.C., M.P. Minister of Finance
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	1,208.9	1,117.2	2,387.6	2,885.2	1,329.0
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	1,640.1	2,174.4	3,177.1	3,715.2	1,903.9
Shareholder's Equity	(1,301.0)	(1,747.1)	(1,647.7)	(1,450.7)	(590.0)
Operations					
Revenues	552.6	531.7	409.3	307.9	308.8
Net Income	446.2	(99.5)	3.0	(860.7)	52.6
Cash Flow	413.5	323.9	111.6	35.4	160.9
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	250.0	350.0	1,230.0	2,105.0	1,375.0
Payments to Canada					
Loan Repayments	783.0	1,341.0	1,729.0	270.0	785.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	86	87	90	94	92

CANADA DEVELOPMENT INVESTMENT CORPORATION

Mandate and Background

Canada Development Investment Corporation was incorporated in 1982. The purpose of the Corporation is to effectively manage Crown corporations and investments assigned to it and to privatize its holdings when appropriate. The exhibit shows the assets sold by CDIC since inception.

Corporate Profile

The Canada Development Investment Corporation (CDIC) manages its wholly-owned subsidiaries: Canada Eldor Inc., Theratronics International Limited and Canada Hibernia Holding Corporation (CHHC). CHHC manages the federal government's 8.5 percent interest in the Hibernia Oil and Gas Offshore Development

Project.

Corporate Highlights

The government completed an assessment of the future role of CDIC in January 1995. As a result of no new significant additions to the Corporation's responsibilities, CDIC has continued with its plan to dispose of its remaining assets in an orderly fashion. Part of this plan is to reduce operating costs to a minimum as soon as possible. In winding down its operations, CDIC has reduced its staff by over 60 percent.

Over the course of 1995, CDIC wound up the operations of Cartierville Financial Corporation Inc. Also, Canada Eldor Inc., a subsidiary of CDIC, sold its remaining shares in Cameco

Corporation. The net proceeds from the sale were \$88.6 million. CDIC's net income reflects a gain on the sale of the Cameco shares of \$24.1 million.

During 1995, CDIC did not borrow any money from the government nor receive any appropriations for its operations. The financial statements of CDIC do not reflect the operations of its subsidiaries, Theratronics International Limited nor Canada Hibernia Holding Corporation.

Assets Sold by CDIC Since Inception		
Company	Year	Proceeds (\$ millions)
Canadair Limited	1986	\$140
The de Havilland Aircraft of Canada, Limited	1986	90
Teleglobe Canada	1987	505
Fishery Products International Limited	1987	104
Canada Development Corporation	1986/87	361
Nordion International Inc.	1991	165
Varity Corporation	1987/91	9
Telesat Canada	1992	155
Cameco Corporation	1992/93/94/95	320
Co-enerco Resources Ltd.	1993	74
Ginn Publishing Canada Inc.	1994	10

Source: Canada Development Investment Corporation Annual Report 1995.

CANADA DEVELOPMENT INVESTMENT CORPORATION

Chairperson	Donald McQ. Shaver
Executive Vice President	Benita M. Warmbold
Head Office	Suite 2703 Scotia Plaza 40 King Street West P.O. Box 320 Toronto, Ontario, M5H 3Y2 (416) 864-0333 Facsimile: (416) 864-0289
Incorporation and Status	1982; by Canada Development Corporation under the <i>Canada Business Corporations Act</i> . Letters patent, May 26, 1982; Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Paul Martin, P.C., M.P. Minister of Finance
Auditor	KPMG Peat Marwick Thorne and the Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	140.3	126.4	181.9	278.4	422.6
Loans from Private Sector	0.0	0.0	461.7	584.3	675.5
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	114.0	98.3	(318.2)	(357.8)	(344.2)
Operations					
Revenues	5.6	6.2	14.4	5.3	26.2
Net Income	25.7	(21.8)	(32.7)	(67.2)	(147.7)
Cash Flow	2.3	0.2	11.5	0.9	6.3
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	10.0	10.0	7.7	21.5	7.6
Employment	3	8	9	9	10

CANADA LANDS COMPANY LIMITED

Mandate and Background

Canada Lands Company Limited ("Canada Lands") was incorporated in 1956 and has a mandate to acquire, purchase, lease, hold, improve, manage, exchange, sell, or otherwise deal in or dispose of real or personal property or any interest therein.

Corporate Profile

Canada Lands' business is to carry out, either directly or indirectly, through its subsidiaries, the commercially-oriented and orderly disposal program of surplus federal real properties in order to maximize value to the Canadian taxpayer.

Canada Lands' business activities are carried out through two principal wholly-owned subsidiaries: Canada Lands Company CLC Limited and CN Tower Limited. The other active subsidiary is Old Port of Montreal Corporation Inc.

Corporate Highlights

In July 1995, the *CN Commercialization Act* came into effect and, in August, Canada Lands acquired the CN Tower, a premier tourist and entertainment facility in Canada, as well as the non-

operating real estate assets of the Canadian National Railway Company.

The Corporation has also been appointed to manage the decommissioning of the 600-acre Downsview military base in North York. In addition, Canada Lands has acquired ownership of the 300-acre Canadian Forces Base in Saint-Hubert, Quebec. Over the next few years, it is anticipated that a number of additional decommissioned military bases will be transferred to Canada Lands.

For the seven-month period ending March 31, 1996, the Corporation generated revenues of \$78.8 million, earning a net income of \$1.4 million before tax and had a closing cash balance of \$8.5 million.

The Corporation will continue to undertake its program of asset management, marketing and, where warranted, development to achieve its objective of asset value enhancement.

CANADA LANDS COMPANY LIMITED

Chairperson	Jon K. Grant
President and Chief Executive Officer	Erhard Buchholz
Head Office	Suite 1500 200 King Street West Toronto, Ontario M5H 3T4 (416) 974-9700 Facsimile: (416) 974-9661 Web Site: http://www.clc.ca
Incorporation and Status	1956; by letters patent; reorganized under the <i>Canada Business Corporations Act</i> , September 19, 1977. Certificate of Continuance under the <i>Canada Business Corporations Act</i> , July 7, 1981; Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	394.9	0.0	0.0	0.0	0.0
Loans from Private Sector	63.5	0.0	0.0	0.0	0.0
Loans from Canada	0.9	0.0	0.0	0.0	0.0
Shareholder's Equity	250.1	0.0	0.0	0.0	0.0
Operations					
Revenues	78.8	0.0	0.0	0.0	0.0
Net Income	0.5	0.0	0.0	0.0	0.0
Cash Flow	26.0	0.0	0.0	0.0	0.0
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	340	0	0	0	0

CANADA MORTGAGE AND HOUSING CORPORATION

Mandate and Background

Canada Mortgage and Housing Corporation (CMHC) promotes the construction of new houses, the repair and modernization of existing houses and the improvement of housing and living conditions.

Corporate Profile

CMHC accomplishes its mandate through activities in three business components:

Within the **Corporate Account**, the Corporation manages a portfolio of loans and investments under various provisions of the *National Housing Act*, develops and sells land holdings, and provides housing-related services. Funding is provided by borrowings from the private sector and, in the past, from the Government of Canada.

The **Minister's Account** administers subsidized housing programs under provisions of the *National Housing Act*. CMHC is reimbursed for contributions and related operating expenses through parliamentary appropriations of almost \$1.9 billion per year. About 90 percent of the contributions are committed for some 35 years to subsidize social housing programs.

The **Administered Funds** includes insurance and guarantee funds administered by CMHC under provisions of the *National Housing Act*. The Mortgage Insurance Fund provides insurance against borrower default on residential mortgage loans. The Mortgage-backed

Securities Guarantee Fund guarantees timely payment of the principal and interest for investors of securities based on insured mortgages.

Corporate Highlights

The 1995 Budget called for spending reductions and outlined specific measures that apply to CMHC. CMHC has made reductions in operating budgets, programs and staff. Over three years, \$270 million will be reduced from the social housing budget and \$36 million from the research and program administration budget.

The Corporation incurred a loss in its Corporate Account, for the second straight year, of \$8.6 million (1994 - \$6.3 million). This loss, as the one in 1994, can be mainly attributed to a \$28.8 million reduction in interest earnings as a result of loans being renegotiated at lower rates in 1993 and 1994. Renegotiating these loans means that CMHC has less interest income to pay its long-term fixed loans.

In 1995, 97,837 of CMHC's 274,834 mortgages, or 35.6 percent, were issued under the First Home Loan Insurance program.

The Corporation's second year in international capital markets was marked by raising \$1.9 billion in medium-term financing on international and domestic bond

markets to finance Direct Lending.

Due to exceptional returns on its investments in bond markets, the Insurance and Guarantee Funds produced a surplus of \$44 million compared with a loss of \$49 million in 1994.

In the 1996 Budget Plan, the government announced that it intends to have CMHC operate the Mortgage Insurance Fund and the Mortgage-backed Securities Guarantee Fund in a more commercial manner. These changes are deemed necessary to ensure that the funds are managed efficiently, respond better to market changes, and promote a more competitive marketplace.

In the 1996 Budget, the federal government also announced that CMHC will be phasing out its remaining role in social housing, except for aboriginal housing. The government would continue to provide federal subsidies for existing social housing, but the management would be done completely at the provincial level.

The \$100 million re-introduction of the Emergency Repair Program, along with the \$16 million Rental and Rooming House program introduced in 1995, have been extended to March 31, 1997. The funding for these two programs comes from the \$50 million saved through increased efficiencies in social housing. These two programs help disabled and low-income homeowners upgrade their homes to acceptable safety standards.

CANADA MORTGAGE AND HOUSING CORPORATION

Chairperson	Peter R. Smith
President and Chief Executive Officer	Marc W. Rochon
Head Office	700 Montreal Road Ottawa, Ontario, K1A 0P7 (613) 748-2000 Facsimile: (613) 748-2067 Web Site: http://www.cmhc-schl.gc.ca
Incorporation and Status	1946; by the <i>Central Mortgage and Housing Corporation Act</i> ; (R.S.C. 1985, c. C-7). Amended March 16, 1979 to <i>Canada Mortgage and Housing Corporation Act</i> ; Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty except when s.14 of its Act applies.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	Deloitte & Touche, Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	13,849.4	11,768.9	10,013.6	8,741.4	8,855.3
Loans from Private Sector	5,999.8	3,444.7	1,345.2	37.2	38.0
Loans from Canada	7,512.7	7,972.2	8,306.1	8,496.3	8,633.0
Shareholder's Equity	35.1	43.7	50.0	50.0	43.1
Operations					
Revenues	1,035.6	877.5	800.2	743.0	781.1
Net Income	(8.6)	(6.3)	5.6	11.8	17.5
Cash Flow	(6.8)	(2.4)	10.3	14.1	(93.6)
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	263.4	306.5	283.5
Payments to Canada					
Loan Repayments	447.4	334.2	453.6	439.5	360.3
Dividends	0.0	0.0	5.6	4.9	18.3
MINISTER'S ACCOUNT					
Operations					
Expenditures	2,001.9	1,868.0	1,935.0	1,950.0	1,962.0
Budgetary Appropriations	1,952.5	1,879.6	1,899.6	1,907.1	1,981.4
Due from the Minister	301.6	252.3	264.0	228.0	16.0
ADMINISTERED FUNDS					
Financial Position					
Total Assets	2,317.8	2,093.1	1,844.2	1,599.4	1,377.0
Shareholder's Equity	44.0	(48.8)	38.4	106.8	174.0
Operations					
Revenues	544.9	432.0	436.5	366.4	302.1
Net Income	92.8	(87.2)	(56.9)	(12.1)	(11.8)
Cash Flow	207.4	213.0	261.5	188.6	237.8
Employment	2,824	3,032	2,975	2,955	2,931

CANADA PORTS CORPORATION

Mandate and Background

The Canada Ports Corporation, established in 1983, administers, manages and controls Canadian harbours, and any other harbour, work or property of Canada transferred by the Governor in Council.

Corporate Profile

The Canada Ports Corporation coordinates the national port activities of seven autonomous local port corporations which are reported separately in this Report. The Corporation has direct responsibility for operating seven divisional ports and has a wholly-owned subsidiary, Ridley Terminals Inc. In addition, the Corporation administers the Interport Loan Fund to provide an alternative source of financing for financially viable projects.

Corporate Highlights

Total port traffic recorded a 214,000-tonne improvement over last year's traffic performance, bringing the total tonnes of cargo handled by the Corporation up to 184.9 million tonnes.

Tariff levels were frozen during 1995, so all of the divisional ports made an effort to increase their operating efficiency, diversify their traffic base and maintain their role in the transportation network. In 1995, six of the seven divisional ports reported increased cargo handling activities.

The Port of Belledune took the lead for the divisional ports, increasing its total port traffic by 45 percent to 1.6 million tonnes. Coal traffic also jumped from 740,000 tonnes in 1994 to 1.2 million tonnes in 1995, as a result of the New Brunswick Power Corporation's Belledune Generating Station operating at full capacity. The Trois-Rivières Port also reported its highest traffic level since 1987, a 46 percent increase over 1994.

The government announced the establishment of the Gateway North Marketing Agency to market and promote the increased use of the Port of Churchill to make the port self-sustaining.

In August 1995, the Treasury Board approved the Corporation's request for a three-fold increase in the amounts stipulated in corporate by-laws for which Canada Ports Corporation and the local port corporations may enter into contracts for works and services without the authorization of the Governor in Council.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline

PORTS CANADA SYSTEM

Divisional Ports:

Port of Belledune
Port of Churchill
Port Colborne
Port of Prescott
Port Saguenay/Baie des Ha! Ha!
Port of Sept-Îles
Port of Trois Rivières

Subsidiary

Ridley Terminals Inc.

Local Port Corporations:

Halifax Port Corporation
Montreal Port Corporation
Port of Quebec Corporation
Prince Rupert Port Corporation
Saint John Port Corporation
St. John's Port Corporation
Vancouver Port Corporation

the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Canada Ports Corporation.

CANADA PORTS CORPORATION

Acting Chairperson	James B. Powers
Acting President and Chief Executive Officer	Don Morrison
Head Office	8th Floor 99 Metcalfe Street Ottawa, Ontario, K1A 0N6 (613) 957-6787 Facsimile: (613) 996-9629
Incorporation and Status	1983; pursuant to the <i>National Harbours Board Act</i> (R.S.C. 1970, N-8, s.3); reconstituted by the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Arthur Andersen & Co.

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	264.7	249.6	247.0	217.9	185.2
Loans from Private Sector	179.4	185.5	196.0	191.5	208.8
Loans from Canada	0.4	0.5	0.5	0.6	1.2
Shareholder's Equity	3.2	(9.0)	(16.1)	(51.8)	(86.9)
Operations					
Revenues	62.6	64.3	58.0	56.3	30.8
Net Income	9.8	5.3	10.5	11.8	(255.9)
Cash Flow	13.8	18.3	15.7	19.4	4.2
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	12.8	90.9
Non Budgetary (loans and investments)	0.0	0.0	0.0	20.0	10.0
Payments to Canada					
Loan Repayments	0.1	0.1	0.1	0.6	0.1
Dividends	0.2	0.2	0.1	0.0	0.2
Employment	244	280	281	218	183

CANADA POST CORPORATION

Mandate and Background

Canada Post is mandated to operate Canada's postal service on a self-sustaining financial basis with a standard of service that meets the needs of Canadians.

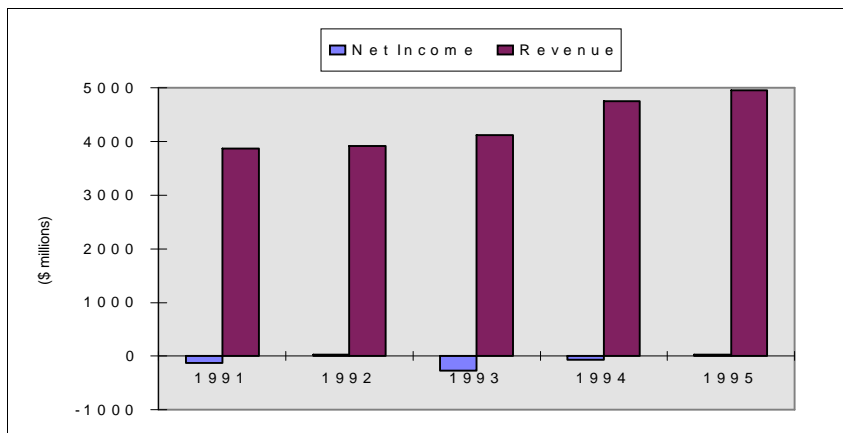
The *Canada Post Corporation Act* requires the Corporation to fulfil its mandate while considering improvements and extending its products and services, and to conduct its operations on a self-sustaining financial basis. The Corporation does not receive operating subsidies from the government.

Corporate Profile

Canada Post delivers mail to 12 million Canadian addresses and provides postal services through a postal network of approximately 18,500 retail points of purchase and some 844,000 locations where customers can deposit their mail. Messages and parcels are processed through a network of 23 major mail processing plants. The Corporation is one of the largest users of air, surface and marine transportation in Canada.

The Government of Canada supports the publishing industry, northern parcel mail, parliamentary free mail, and blind persons' free mail by making payments to the Corporation to compensate for the provision of special rates of postage.

The Corporation has a 75 percent interest in PCL Courier Holdings Inc., which owns all the shares of Purolator Courier.



Source: *Canada Post Corporation Annual Report, 1995-96*

Corporate Highlights

Canada Post processed 11.8 billion pieces of mail in 1995-96, an increase of nearly 190 million pieces over the previous year. Consolidated revenue from operations reached \$4.9 billion, an increase of \$206 million over 1994-95.

The Corporation's consolidated net income was \$28 million, a turnaround of \$97 million over the previous year's loss of \$69 million. This goal was achieved through reduced administration and management expenses, improved productivity, an increase in the basic letter rate, and competitive adjustments to rates for a number of commercial products.

In November 1995, the Minister responsible for Canada Post officially launched the Canada Post Mandate Review to examine financial and policy issues

essential to the Corporation's future. The Report to the government from the independent Mandate Review was made public in October 1996. The government is in the process of reviewing and assessing the Report's recommendations prior to finalizing its complete response to the Report.

Canada Post launched new services such as Hybrid Data Interchange (HDI) which facilitates electronic data interchange between businesses and DocuPost, which enable organizations to store documents electronically and to retrieve them for distribution by mail, fax or E-mail through the Internet when needed.

Canada Post also made history with the world's first electronic stamp introduction on the Internet in February 1996, launching its High Technology stamps.

CANADA POST CORPORATION

Chairperson	The Honourable André Ouellet, P.C.
President and Chief Executive Officer	Georges C. Clermont
Head Office	Canada Post Place 2701 Riverside Drive Ottawa, Ontario, K1A 0B1 (613) 734-8440 Facsimile: (613) 734-6022 Web Site: http://www.mailposte.ca
Incorporation and Status	1981; by the <i>Canada Post Corporation Act</i> (R.S.C. 1985, c. C-10); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	Deloitte & Touche

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	2,515.4	2,564.6	2,612.8	2,494.1	2,461.9
Loans from Private Sector	199.0	199.0	199.0	55.0	55.0
Loans from Canada	80.0	80.0	80.0	80.0	80.0
Shareholder's Equity	1,026.2	998.0	1,066.9	1,337.3	1,311.7
Operations					
Revenues	4,953.5	4,748.0	4,115.6	3,920.7	3,872.8
Net Income	28.2	(68.9)	(270.4)	25.6	(127.5)
Cash Flow	277.6	169.9	185.8	230.9	27.5
Funding from Canada					
Budgetary (operating and capital expenditures)	14.0	14.0	14.0	14.0	115.3
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	5.7
Employment	44,107	43,871	43,699	44,683	46,666

CANADIAN BROADCASTING CORPORATION

Mandate and Background

The Canadian Broadcasting Corporation (CBC) is Canada's national public broadcasting service. The CBC produces, procures and distributes Canadian programming in English, French and a number of other languages as well as offering a selection of the best programs from around the world.

Its mission is to inform, entertain and enlighten; to contribute to the development of shared national consciousness and identity; to reflect the regional and cultural diversity of Canada; and to contribute to the development of Canadian talent and culture.

Corporate Profile

The Corporation operates English and French-language television and radio networks and regional radio and television services. It also offers specialized services such as CBC Newsworld, a 24-hour English-language news and information channel, Le Réseau de l'information (RDI), the French-language counterpart to CBC Newsworld, and Radio Canada International (RCI) which broadcasts programs in eight languages. CBC is also a partner in the Showcase specialty channel.

On December 20, 1995, the Canadian Radio-television Telecommunications Commission (CRTC) granted the CBC a licence to operate a new pay digital audio service, called Galaxie, which initially will provide 30 channels of commercial-free music, 24 hours a day, seven days a week.

In partnership with Power Broadcasting, CBC operates two specialty services, Newsworld International and Trio, a family entertainment channel. The two services are distributed by satellite-to-home throughout the U.S.

The CBC's programs are distributed through Telesat's Anik series of satellites. The satellites are used in combination with 100,000 km of microwave and landline

feeding 89 CBC owned stations, 1,160 CBC owned rebroadcasters, and 31 private affiliated stations and 292 affiliated or community-owned rebroadcasters and stations.

The CBC is financed mainly through public funds, supplemented by advertising revenue on television and miscellaneous revenue sources.

Corporate Highlights

In January 1996, following a comprehensive mandate review of the CBC, the National Film Board and Telefilm Canada, the Committee appointed by the federal government to undertake the review tabled its report. While the Committee did recommend some significant changes to how CBC operates, it essentially left CBC's mandate intact.

The House of Commons Standing Committee on Canadian Heritage also presented its report on the future of the CBC in a multi-channel universe.

The CBC proceeded with an in-depth review of its operations to shape a new, more efficient organization. In November 1995, the Corporation announced a new "Vision for CBC" approved by its Board of Directors. The CRTC renewed the licences of CBC's regional television stations in 1995, in most cases for five-year terms.

Following more than 17 months of negotiations, the Corporation and its English file unions reached agreements in principle on May 23, 1996. Negotiations with the French file unions towards new collective agreements commenced recently.

English Television launched several new Canadian series over the 1995-96 season. As of September 1996, American programming was eliminated during prime time on English television.

French Television continued to provide a diversified mix of quality programs, including a number of new series, to francophone audiences.

CBC Newsworld is now the specialty network with the highest penetration in Canada, reaching 7.4 million cable homes. RDI is now accessible to 6.7 million cabled homes in Canada: 1.8 million in Quebec and 4.9 million outside Quebec.

Both English and French Radio now broadcast 24-hours a day with hourly newscasts and the debut of CBC Radio Overnight on CBC's English Radio and Stereo service.

The environment in which the CBC operates has changed substantially in recent years with many of these changes directly affecting CBC's services and its place in the broadcasting system. In addition, the Corporation has had to cope with major financial shortfalls while still respecting its public mandate.

Highlights over the past year include the launch of CBC's Internet homepage. The CBC is also an active partner, with the federal government and private broadcasters, in Digital Radio Research Inc.

The budgetary appropriation of \$1,170.7 million includes downsizing funding of \$106 million. The revenue of \$1,258.4 million reported by the Corporation includes \$963.2 million in budgetary appropriations.

CANADIAN BROADCASTING CORPORATION

Chairperson	Guylaine Saucier
President	The Honourable Perrin Beatty, P.C.
Head Office	1500 Bronson Avenue P.O. Box 8478 Ottawa, Ontario, K1G 3J5 (613) 724-1200 Facsimile: (613) 738-6925 Web Site: http://www.cbc.ca
Incorporation and Status	1991, by the <i>Broadcasting Act</i> (R.S.C. 1991, c. 11); Exempt from Divisions I to IV of Part X of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	1,696.7	1,613.0	1,582.0	1,582.8	1,072.8
Loans from Private Sector	411.9	433.6	435.3	436.1	0.8
Loans from Canada	0.0	0.0	33.0	33.0	33.0
Shareholder's Equity					
Operations					
Revenues	1,258.4	1,362.6	1,329.1	1,330.9	1,278.7
Net Income	(159.8)	(193.7)	(152.4)	(76.4)	(81.9)
Cash Flow	30.4	(32.1)	13.7	26.6	10.8
Funding from Canada					
Budgetary (operating and capital expenditures)	1,170.7	1,126.9	1,089.5	1,109.7	1,031.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	33.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	8,181	9,015	9,117	9,337	9,551

CANADIAN COMMERCIAL CORPORATION

Mandate and Background

The Canadian Commercial Corporation (CCC) assists in the development of trade between Canada and other nations by facilitating sales to foreign governments and international agencies on behalf of Canadian suppliers. In all transactions, CCC assumes the role of prime contractor, undertaking to deliver a product or service to the foreign customer with a "back-to-back" obligation from a Canadian supplier.

Corporate Profile

CCC achieves its mandate by offering a wide range of export support services to Canadian exporters, providing them with special access to foreign markets and enhancing their credibility by guaranteeing contract performance. A significant number of sales are generated as a result of specific obligations outlined in the Defence Production Sharing Agreement and the Defence Development Sharing Agreement with the United States government.

Corporate Highlights

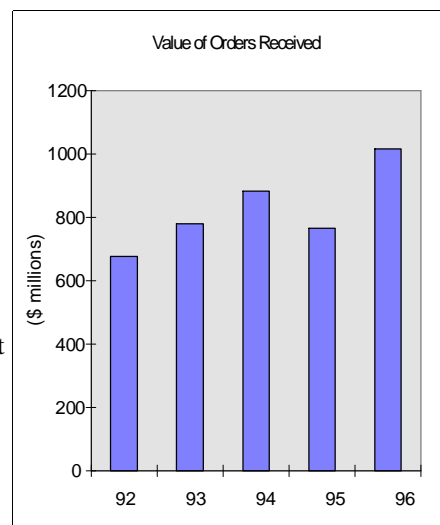
The 1995-96 fiscal year marked the Corporation's 50th anniversary. During this fiscal year, the Corporation had a number of

significant exporting milestones.

In 1995, the Corporation was challenged to double its business volume to \$1.5 billion within two years. As shown in the exhibit, in 1995-96, a record \$1.017 billion worth of orders were received from 41 countries and 11 international organizations. This is a 46 percent increase in buyers and an 11 percent increase in the number of countries the Corporation has been dealing with in previous years. In the last 10 years, CCC has facilitated the sale of \$8 billion worth of goods and services in over 90 countries around the world.

In 1995, CCC implemented the Progress Payment Program (PPP) - a service to provide small businesses with access to new sources of commercial financing of pre-shipment costs on export sales. The PPP completed its first full year of operation handling 27 transactions in 13 countries worth \$48 million.

During 1995-96, the number of contracts and amendments handled by CCC grew to 4,754 - an increase of more than 40 percent.



Source: Canadian Commercial Corporation Annual Report 1995-96.

CANADIAN COMMERCIAL CORPORATION

Chairperson and President	Robert G. Wright
Head Office	Metropolitan Centre 11th Floor 50 O'Connor Street Ottawa, Ontario, K1A 0S6 (613) 996-0034 Facsimile: (613) 992-2121 Web Site: http://www.ccc.ca
Incorporation and Status	1946; by the <i>Canadian Commercial Corporation Act</i> (R.S.C. 1985, c. C-14); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Arthur C. Eggleton, P.C., M.P. Minister for International Trade.
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	312.8	384.3	390.6	473.2	532.1
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	16.6	18.3	17.0	15.8	46.2
Operations					
Revenues	974.6	879.2	882.1	610.8	761.6
Net Income	(1.7)	1.3	1.2	(0.4)	2.7
Cash Flow	(1.7)	1.3	1.2	(0.4)	2.7
Funding from Canada					
Budgetary (operating and capital expenditures)	11.8	13.2	13.8	13.5	14.1
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	30.0	1.8
Employment	84	81	81	81	97

CANADIAN DAIRY COMMISSION

Mandate and Background

Established in 1966 by the *Canadian Dairy Commission Act*, the Canadian Dairy Commission's programs and efforts are aimed at providing producers of milk and cream with the opportunity of obtaining a fair return for their labour and investment, and provides consumers of dairy products with a continuous and adequate supply of high quality dairy products.

The Commission operates on a "dairy year" basis; therefore, the following information provides an overview of Commission activities for the period from August 1, 1994 to July 31, 1995.

More current information on the Commission will be available in late November 1996 with the tabling of its 1995-96 Annual Report.

Corporate Profile

The Commission advises the Minister of Agriculture and Agri-Food on matters relating to dairy policy; determines domestic requirements for industrial milk and cream for the purpose of establishing Market Sharing Quota; establishes the target price for industrial milk and sets support prices for butter and skim milk powder and offers to purchase products at these prices.

In 1994-95, the Commission continued to administer the government's monthly payment to producers on eligible milk and

cream shipments; receive funds for certain marketing activities; export dairy products not needed for domestic consumption; and administer other marketing and promotion programs.

Corporate Highlights

Changes brought about by both the North American Free Trade Agreement (NAFTA) and the World Trade Organization (WTO) Agreement on Agriculture, required a reworking of the former marketing arrangements for milk across Canada. A major element of the WTO Agreement on Agriculture in conjunction with provisions of NAFTA was that, as of August 1, 1995, Canada could not export dairy products to the U.S. where the export of the product had been supported by producer levies. Furthermore, over the subsequent six years, Canada must also reduce the volume and value of its exports funded by producer levies to other countries.

As a result, during 1994-95, the Commission acted as a key facilitator for various forums dealing with dairy policy and the changes necessary to operate in the new trading environment.

In October 1994, the Dairy Industry Strategic Planning Committee recommended implementation of a classified pricing system based on the end

use of milk, national pooling of market returns, and coordinated milk allocation mechanisms.

The Canadian Milk Supply Management Committee (CMSMC), chaired by the Commission, created a Negotiating Subcommittee to direct negotiations on these issues among provinces.

In July 1995, changes were made to the *Canadian Dairy Commission Act* to allow the Commission to work with provincial authorities in administering the new special milk class permit system and national pooling arrangements on behalf of the industry. These new systems were implemented on August 1, 1995.

With the implementation of the WTO Agreement, Canada changed its former quantitative import controls to tariff rate quotas. The new tariff rate quota system for cheese, ice cream, yogurt and certain other dairy products came into effect on January 1, 1995. The tariff rate quota for butter imports began on August 1, 1995, and the Commission acts as the first receiver of these butter imports.

In 1994-95, increased production resulted in dairy support payments in excess of the budgeted amount of \$217.2 million. As a result, the Commission was granted additional funding of \$9.4 million to cover producer payments for the remainder of the year.

CANADIAN DAIRY COMMISSION

Chairperson and Chief Executive Officer	Gilles Prigent
Head Office	Carling Executive Park Suite 300 1525 Carling Avenue Ottawa, Ontario, K1A 0Z2 (613) 998-9490 Facsimile: (613) 998-4492 Web Site: http://aceis.agr.ca/cdc
Incorporation and Status	1966; by the <i>Canadian Dairy Commission Act</i> (R.S.C. 1985, c. C-15) (S.C. 1994, c. 26 and c. 38) (S.C. 1995, c. 23); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Ralph Goodale, P.C., M.P. Minister of Agriculture and Agri-Food
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending July 31.

	1994-95	1993-94	1992-93	1991-92	1990-91
Financial Position					
Total Assets	189.3	176.4	171.0	248.9	233.6
Loans from Private Sector	68.7	57.2	75.2	30.8	28.1
Loans from Canada	69.3	68.1	58.4	150.8	136.6
Shareholder's Equity	0.0	0.0	0.0	0.0	0.0
Operations					
Revenues	214.8	186.0	163.9	242.7	193.6
Net Income	33.3	13.5	29.1	13.8	(6.5)
Cash Flow	n/a	n/a	n/a	n/a	n/a
Funding from Canada					
Budgetary (operating and capital expenditures)	224.7	226.1	242.6	241.9	258.6
Non Budgetary (loans and investments)	274.0	226.2	167.3	266.7	234.9
Payments to Canada					
Loan Repayments	272.8	216.5	259.7	252.6	204.5
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	57	57	58	62	62

CANADIAN FILM DEVELOPMENT CORPORATION

Mandate and Background

The Canadian Film Development Corporation (Telefilm Canada) fosters and promotes an independent film and television production industry in Canada.

Corporate Profile

Telefilm meets this responsibility by providing financial assistance for the development, production and distribution of Canadian motion pictures and television programs, and through other forms of industry assistance.

Corporate Highlights

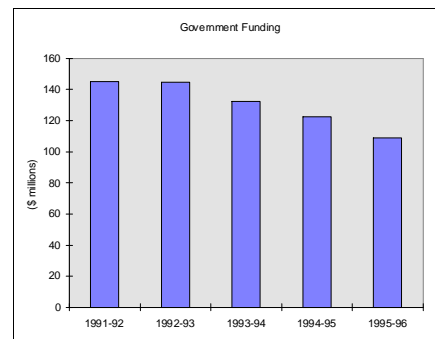
In 1995-96, the Committee appointed by the government to review the mandates of the Canadian Broadcasting Corporation, the National Film Board of Canada and Telefilm Canada tabled its report. The opportunity to contribute to the Mandate Review led directly to Telefilm's rethinking of its own aims and approach.

The Corporation had to administer a shrinking parliamentary appropriation and, as a result, was led to redefine its requirements with respect to the positioning of its investments. This redefinition resulted in increased revenues that were reinvested in production and distribution activities. The Corporation also reduced its contributions to complementary programs and reduced administrative expenses and personnel.

Given that Telefilm's parliamentary appropriation will be still further reduced, the Corporation committed itself to carrying on with the newly adopted strategic planning process in order to facilitate the development of strategies to meet a changing and difficult environment.

In the area of administration, Telefilm has taken steps to stabilize production and distribution resources, create a loan guarantee program, rationalize international activities and overhaul its entire operating structure. With respect to production and development, the Corporation has supported the industry from Newfoundland to British Columbia. In 1995-96, it equitably distributed funding totalling \$111.3 million for both English and French productions as well as for those originating in Central Canada, Western Canada, the Atlantic provinces and other regions outside of Ontario and Quebec.

The Corporation spent \$31.3 million on distribution and promotion during the year. Activity in this area included feature film distribution, dubbing, national and international marketing, participation in international festivals and markets, providing grants to Canadian festivals and other film events, and supporting industrial and professional development. The Corporation has also been



Source: Telefilm Canada Annual Report 1995-96.

active on the international scene, supporting Canadian producers in the area of co-production. As well, it has assisted the Canadian industry in raising its profile in both Europe and Asia.

In 1995-96, Telefilm Canada disbursed \$159 million to the Canadian film and television industry, \$10 million more than the year before. Of this amount, \$133.4 million went towards 1995-96 commitments while \$25.6 million was devoted to projects from previous years. These amounts included administrative expenses. Returns on investment and loan reimbursements amounted to \$36.6 million - an increase of 20 percent over 1994-95.

In 1995-96, Telefilm contracts for new projects or amendments to previous years' commitments totalled \$158.8 million. This amount, which included administrative expenses, represented an increase of 11.4 percent over the previous year.

CANADIAN FILM DEVELOPMENT CORPORATION

Chairperson	Robert Dinan
Executive Director	François N. Macerola
Head Office	Tour de la Banque Nationale 14th Floor 600 de La Gauchetière, West Montreal, Quebec, H3B 4L2 (514) 283-6363 Facsimile: (514) 283-8212
Incorporation and Status	1967; by the <i>Canadian Film Development Corporation Act</i> (R.S.C. 1985, c. C-16); Exempt from Divisions I to IV of Part X of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	47.8	49.0	39.2	33.0	31.5
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	35.6	38.8	28.4	22.7	19.3
Operations					
Revenues	0.7	0.6	0.9	0.9	0.9
Net Income	(112.1)	(112.0)	(118.3)	(133.6)	(140.8)
Cash Flow	(110.6)	(110.9)	(116.3)	(131.9)	(139.8)
Funding from Canada					
Budgetary (operating and capital expenditures)	109.0	122.3	132.4	144.5	145.1
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	8.5	7.5	0.0
Employment	148	166	178	182	187

CANADIAN MUSEUM OF CIVILIZATION

Mandate and Background

Under the *Museums Act*, the Canadian Museum of Civilization (CMC) has a mandate to increase interest in, knowledge of, and appreciation and respect for human cultural achievements and behaviour throughout Canada and internationally by establishing, for research and posterity, a collection of objects of historical or cultural interest with special, but not exclusive, reference to Canada.

Corporate Profile

CMC manages and operates the Canadian Museum of Civilization and its affiliate, the Canadian War Museum (CWM), which is dedicated to Canada's military history and continuing commitment to peacekeeping.

Corporate Highlights

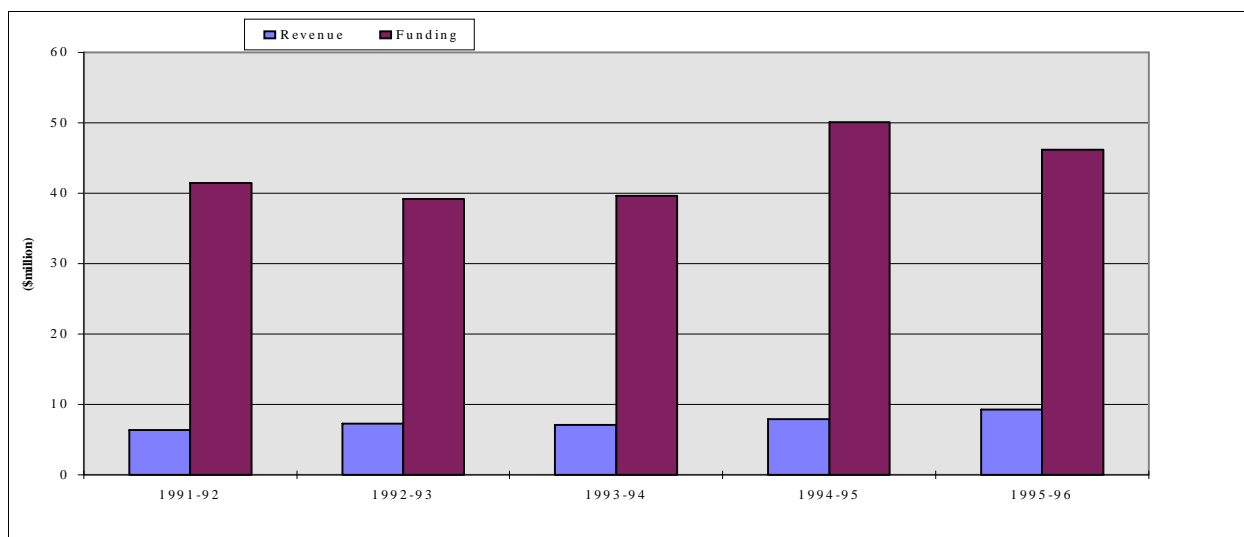
In 1995, CMC successfully undertook and completed some of its major objectives.

To increase Canadians' sense of their common identity and history, CMC completed major elements of the permanent gallery space devoted to the history of Western Canada. CWM recently added new gallery space devoted to the post-Second World War period.

To further develop the Corporation's outreach capabilities, CMC has made advances in its non-traditional activities. Photo CDs and CD-ROMs have been produced, and visitation at the CMC Web Site has reached 55,000 a month.

CWM participated in the re-enactment at Louisbourg which attracted over 80,000 people. Attendance at CMC topped the 1.5 million level for the first time ever. CWM contributed to this record level by attracting over 215,000 visitors which was due in large part to the 50th anniversary events commemorating the end of the Second World War.

As shown in the exhibit, revenues for fiscal 1995-96 totalled \$9.3 million which represents an increase of \$1.4 million or 18 per cent over 1994-95. This is the highest level of self-generated revenues in the Corporation's history.



Source: Canadian Museum of Civilization 1995-96 Annual Report.

CANADIAN MUSEUM OF CIVILIZATION

Chairperson	Adrienne Clarkson
President and Chief Executive Officer	George F. MacDonald
Head Office	100 Laurier Street P.O. Box 3100, Station B Hull, Quebec, J8X 4H2 (819) 776-7116 Facsimile: (819) 776-7122 Web Site: http://www.cmcc.muse.digital.ca
Incorporation and Status	July 1, 1990, by the <i>Museums Act</i> (S.C. 1990, c.3); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	30.6	30.5	25.2	25.6	26.0
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	17.6	15.6	13.7	14.4	13.4
Operations					
Revenues	9.3	7.9	7.1	7.3	6.4
Net Income	(44.2)	(48.2)	(40.3)	(38.2)	(38.9)
Cash Flow	(41.4)	(45.9)	(36.7)	(35.0)	(35.6)
Funding from Canada					
Budgetary (operating and capital expenditures)	46.2	50.1	39.6	39.2	41.5
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	534	466	525	525	503

CANADIAN MUSEUM OF NATURE

Mandate and Background

The Canadian Museum of Nature's (CMN) mandate is to increase interest in, knowledge of, and appreciation and respect for the natural world throughout Canada and internationally by establishing, developing and maintaining, for research and posterity, a collection of natural history objects with special, but not exclusive, reference to Canada.

Corporate Profile

A new program structure was incorporated during the 1995-96 fiscal year. It divides the Museum's activities into five areas: Research, Collections, Public Programming, Corporate Services and Accommodation.

Corporate Highlights

The 1995-96 year was marked by a number of discoveries. In the Northwest Territories, more fossil

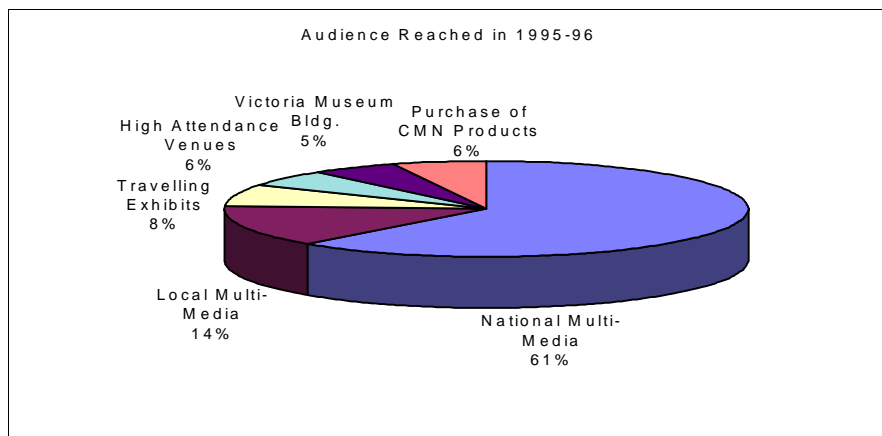
fish of the Devonian era per square metre than anywhere else in the world has been discovered. In the Ottawa River, the first adult population of zebra mussels were discovered. The largest atomic structure ever found for a mineral was also discovered.

The Museum is facing continued cuts in appropriations over the next three years. To offset losses due to the continuing decrease in appropriations, the Museum initiated profit-oriented business initiatives as well as participating in co-ventures and strategic alliances to generate revenue. A strategic alliance has been formed with Digital Equipment Corporation. As well, a Memorandum of Understanding has been signed by the Museum allowing it to work with 12 developing countries to assist them in understanding and managing their natural resources.

The Museum estimated it reached a total of 6.6 million people using a variety of techniques as shown in the exhibit.

In 1995, a draft National Collections Strategy was prepared in order to optimize the utility and value of natural history collections to society through a cooperative approach on a national scale.

Construction has now begun on the new facility in Aylmer, Quebec. This will allow the Museum to centralize its activities and to consolidate collections and the Museum staff into one building.



Source: Canadian Museum of Nature 1995-96 Annual Report.

CANADIAN MUSEUM OF NATURE

Chairperson	Frank Ling
Interim President and Chief Executive Officer	Colin C. Eades
Head Office	Victoria Memorial Museum Building 240 McLeod Street P.O. Box 3443, Station D Ottawa, Ontario, K1P 6P4 (613) 566-4700 Facsimile: (613) 995-3040
Incorporation and Status	July 1, 1990, by the <i>Museums Act</i> (S.C. 1990, c. 3); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	20.5	19.2	7.9	7.3	8.2
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	5.6	4.2	2.3	0.8	0.5
Operations					
Revenues	2.5	1.9	1.5	1.2	2.1
Net Income	(25.1)	(23.3)	(18.3)	(18.7)	(19.5)
Cash Flow	(27.1)	(22.0)	(16.1)	(17.5)	(18.5)
Funding from Canada					
Budgetary (operating and capital expenditures)	27.0	27.4	19.8	19.1	19.2
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	216	242	216	251	244

CANADIAN NATIONAL RAILWAY COMPANY

Mandate and Background

Canadian National Railway Company (CN) operates a national railway system and other transportation and related services.

In 1922, CN was created from an amalgamation of 200 companies.

Corporate Profile

CN operates Canada's largest railway system, supplying customers with freight rail transportation and related services. CN is composed of CN Enterprises and CN North America, which supplies carload and intermodal distribution systems in Canada and the U.S.

Corporate Highlights

The sale to the public of all of the Government of Canada's interest in CN was finalized on November 28, 1995. The government announced its intent to sell CN in February 1995, which was followed by Parliament's approval of the *CN Commercialization Act* in July 1995.

The gross proceeds from the sale of CN's 80 million shares was \$2.1 billion. Of the proceeds, \$0.9 billion was used to reduce CN's debt, resulting in \$1.2 billion in proceeds to the government. The \$1.2 billion was applied towards the Debt-Servicing and Reduction Account. The privatization of CN was the largest Initial Public Offering (IPO) ever in Canada.

The IPO price for the common

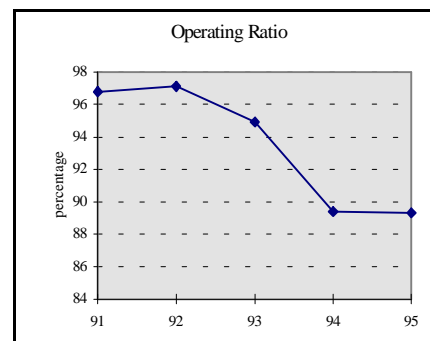
shares sold by the government was \$27 each. The shares were sold on an instalment basis with the first payment due on November 28, 1995 (\$16.25) and the second payment due on November 27, 1996 (\$10.75). The initial share offering was broken down as follows: 20 percent, Canadian retail investors; 40 percent, institutional; and 40 percent, international (principally U.S.).

The non-rail assets of CN, including the CN Tower, having a value of \$248 million, were transferred to the government as part of the CN privatization. The Canada Lands Company Limited will dispose of the assets, excluding the CN Tower, in an orderly fashion to ensure maximum return to the government.

Revenues for 1995 were \$4.1 billion, a decline of 5 percent from 1994.

CN continued to reduce its operating ratio from a high in 1992 of 97.1 percent, to 89.3 percent in 1995, excluding special charges. CN is targeting an operating ratio of 85.6 percent for 1996, and 82 percent for the turn of the century. The operating ratio compares the expenses incurred in generating revenues with the revenues generated.

In 1995 CN opened the St. Clair tunnel, which significantly



Source: Canadian National Railway Company Annual Report 1995.

reduces the travel time between the east coast and the Chicago gateway. In 1995, CN also entered the final phase in its workforce reduction program, which has eliminated 11,000 positions since 1992.

Phase one of CN's three-phase, \$100 million Service Reliability Strategy (SRS) was completed in July 1995. SRS, a system for managing freight shipments, lays the foundation for CN to become a fully scheduled railway.

CN plans to purchase 394 new high-productivity locomotives over the next 15 years to replace 543 of its older locomotives. In the fall of 1995, CN took the first step towards this replacement by placing an order to acquire 105 new locomotives by early 1997.

This is the last year CN will form part of the President's Annual Report on *Crown Corporations and Other Corporate Interests*.

CANADIAN NATIONAL RAILWAY COMPANY

Chairperson	David G. A. McLean
President and Chief Executive Officer	Paul M. Tellier
Head Office	935 de La Gauchetière West Montreal, Quebec, H3B 2M9 (514) 399-7212 Facsimile: (514) 399-5344
Incorporation and Status	1922; by the <i>Canadian National Railway Act</i> which was superseded by the 1955 Act of the same name (R.S.C. 1985, c. C-19); Schedule III, Part II of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Poissant Thibault, KPMG Peat Marwick Thorne and Raymond, Chabot, Martin, Paré

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	6,198.0	7,809.0	7,106.0	7,051.6	6,964.7
Loans from Private Sector	1,601.0	2,332.0	1,999.0	1,752.5	1,750.7
Loans from Canada	0.0	81.0	100.0	117.0	133.0
Shareholder's Equity	2,306.0	2,657.0	2,412.0	2,491.1	3,531.4
Operations					
Revenues	4,098.0	4,672.0	4,208.0	4,051.5	4,057.2
Net Income	(1,085.0)	245.0	(79.0)	(1,005.2)	(14.3)
Cash Flow	558.0	490.0	194.0	199.2	214.8
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	5.8	10.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	81.0	19.0	17.0	16.0	15.0
Dividends	248.0	0.0	0.0	35.0	0.0
Employment	26,951	32,667	34,707	35,281	36,196

CANADIAN WHEAT BOARD, THE

Mandate and Background

The Canadian Wheat Board (CWB) markets wheat and barley grown in Western Canada in the best interests of Western Canada's grain producers and administers the *Prairie Grain Advance Payments Act*.

Corporate Profile

The CWB is responsible for all domestic sales for human consumption and export sales of wheat and barley grown in the Prairie provinces and some parts of British Columbia. The CWB provides Prairie farmers with a strong presence in the international grain market by exporting wheat and barley to more than 70 countries. By acting as seller, banker and shipper, the CWB is actively involved in all facets of the grain industry.

The CWB issues a government-guaranteed initial payment when the producer delivers grain. Receipts are pooled, and a final payment net of marketing costs is made after the full year's returns have been calculated. Deficits in individual grain pool accounts become, by statute, a charge upon the Consolidated Revenue Fund of Canada. The Board negotiates sales contracts directly with customers or through accredited exporters.

Corporate Highlights

During the course of the year, the CWB made changes to its policies and procedures to adjust for the changes when the *Western Grain*

Transportation Act was repealed on August 1, 1995. The changes to the Act increased the costs incurred in transporting grain. Some of the changes introduced included modification of the information technology systems, developing new sales accounting procedures, and calculating Freight Adjustment Factors for each delivery point.

1995 saw a substantial improvement in the prices for wheat and barley. Prairie yields and crop quality were both above average for the year.

Due to the increase in crop quality over last year, the CWB saw China re-emerge as its largest wheat customer. Iran and Algeria were the next largest customers. Sales of wheat to the U.S. and within Canada fell due to the decrease in supplies of feed wheat. The U.S. remained as the largest barley customer.

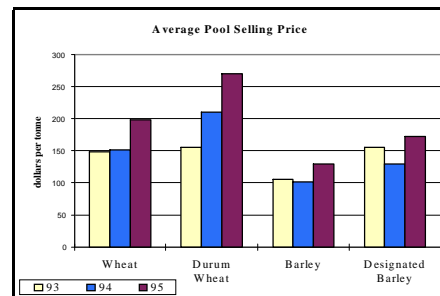
The CWB played host to market development programs in Canada and abroad to promote western Canadian wheat and barley. The CWB also hosted incoming missions from 30 countries and participated in outgoing missions to 39 countries. Other activities undertaken by the CWB to promote Canadian grain are the Asian Research Fellowship Program and an educational accord with the Brazilian millers' association, ABITRIGO.

Internally, the CWB has or is

looking at implementing a number of changes. The CWB has asked for authority to pay performance bonuses to producers out of relevant pool accounts as an incentive for full completion of contracts. The CWB has also asked the federal government for the ability to pay farmers storage and interest charges and allow final payments to be made earlier than January 1.

In the 1996 Budget Plan the federal government announced that it will dispose of its fleet of grain hopper cars and move to minimize its role in day-by-day operations of the system. The Minister of Transport will be authorized to adjust regulated freight rates, effective August 1, 1998, by \$0.75 per tonne on average to cover the costs of acquisition for whomever purchases the cars.

In July 1995, the Western Grain Marketing Panel was created to examine western grain marketing issues. Its Report was submitted to the Minister of Agriculture and Agri-Food in July 1996.



Source: Canadian Wheat Board 1993-94 & 1994-95 Annual Reports.

CANADIAN WHEAT BOARD, THE

Chief Commissioner	Lorne F. Hehn
Head Office	423 Main Street P.O. Box 816 Winnipeg, Manitoba, R3C 2P5 (204) 983-0239 Facsimile: (204) 983-3841
Incorporation and Status	1935; by The <i>Canadian Wheat Board Act</i> (R.S.C. 1985, c. C-24); Exempt from the provisions of Divisions I to IV of Part X of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Ralph Goodale, P.C., M.P. Minister of Agriculture and Agri-Food
Auditor	Deloitte & Touche

Financial Summary (\$ million) Financial year ending July 31.

	1994-95	1993-94	1992-93	1991-92	1990-91
Financial Position					
Total Assets	8,043.3	8,858.6	8,651.1	7,296.4	7,584.2
Loans from Private Sector	7,144.0	7,777.4	7,645.7	6,560.8	7,437.7
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	0.0	0.0	0.0	0.0	0.0
Operations					
Revenues	4,525.5	3,873.4	4,428.1	3,503.9	3,478.0
Net Income	515.9	669.5	892.5	678.3	27.0
Cash Flow	n/a	n/a	n/a	n/a	n/a
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	63.3	784.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	n/a	n/a	n/a	0.0	0.0
Employment	452	464	453	446	439

CAPE BRETON DEVELOPMENT CORPORATION

Mandate and Background

The goal of the Cape Breton Development Corporation (Devco) is to operate safe, commercially viable coal mines that are dependable supplies of quality coal and related energy products.

Corporate Profile

Devco is the largest coal producer in Eastern Canada and one of the largest industrial employers in Atlantic Canada. It operates two collieries and fully integrated support facilities for the preparation and distribution of coal. Sales are made to Canadian and international markets.

Corporate Highlights

Fiscal year 1995-96 was the first year ever in which the Cape Breton Development Corporation operated without appropriations from the federal government. However, a number of significant challenges emerged during the year.

The Minister of Natural Resources commissioned an independent study of the corporation. The primary objective of the study was to undertake a technical and operational assessment and to determine the Corporation's overall ability to compete with other coal mining companies. The findings,

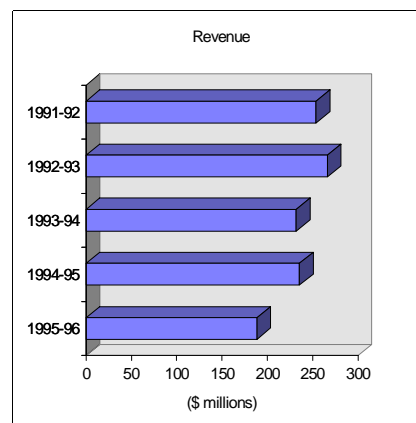
released in February 1996, concluded that operations could be commercially viable; however, success would be dependent on decreasing overall costs and improving certain of the Corporation's systems, policies, and practices.

In July 1995, the Corporation's mandate was updated to reflect the current situation. The revised mission statement - "to become a profitable coal mining company" - clearly reflects the Corporation's course.

A quantity and price agreement with the Corporation's major customer, Nova Scotia Power Incorporated, was concluded in September 1995. This agreement will be in effect until January 1, 2000.

A major roof fall at the Phalen Colliery in November 1995 resulted in a projected \$10 million additional cash shortfall for the year. A 10-week layoff of 1,200 employees was also required.

The development of an achievable corporate plan was also a priority. A consultative process was established to provide employees, unions and the community with



Source: Annual Report, Year Ended March 31, 1996, Cape Breton Development Corporation.

an opportunity to participate. A Five-Year Plan was devised and approved. It called for the reduction of certain operations and a workforce reduction of 658 employees. The greater part of this workforce reduction, 400 employees, had taken place by the spring of 1996, with the remainder slated to occur over the following four years.

Sales for 1995-96 amounted to 2.58 million tonnes - 689,000 tonnes less than the previous year. Revenues dropped from \$235.4 million in 1994-95 to \$188.4 million in 1995-96, as shown in the exhibit.

CAPE BRETON DEVELOPMENT CORPORATION

Chairperson	Joseph P. Shannon
President and Chief Executive Officer	George White
Head Office	95 Union Street P.O. Box 2500 Sydney, Nova Scotia, B1P 6K9 (902) 564-2848 Facsimile: (902) 842-2589
Incorporation and Status	1967; by the <i>Cape Breton Development Corporation Act</i> , (R.S.C. 1985, c. C-25); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Anne McLellan, P.C., M.P. Minister of Natural Resources
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	259.5	367.0	379.9	356.8	393.9
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	15.0	5.0	5.0	0.0	30.0
Shareholder's Equity	65.0	272.4	267.7	250.6	262.6
Operations					
Revenues	188.4	235.4	231.8	266.0	253.9
Net Income	(207.4)	(20.7)	(19.3)	(43.0)	(110.9)
Cash Flow	11.0	14.0	11.7	2.6	(8.9)
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	25.4	38.5	31.0	31.0
Non Budgetary (loans and investments)	10.0	0.0	5.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	30.0	1.0
Dividends	0.0	0.0	0.0	0.0	4.3
Employment	2,091	2,203	2,279	2,335	2,554

DEFENCE CONSTRUCTION (1951) LIMITED

Mandate and Background

Defence Construction (1951) Limited (DCC) contracts for and supervises major military construction and maintenance projects for the Department of National Defence (DND).

Defence Construction is fully funded by the Department through its capital budget.

Corporate Profile

The Department of National Defence, as owner and design authority, provides Defence Construction with the necessary land and funding, as well as with complete drawings and specifications.

The Corporation currently provides service in four areas. These are architectural and engineering consultant contracting and consultant contract administration; construction contracting; construction contract management, including supervision and inspection of the work; and the provision of project management services in support of DND's environmental program. All contract management work is carried out from offices on individual Canadian Forces' Bases.

Corporate Highlights

Work performed in 1995-96 amounted to \$369 million. Defence Construction has been handling

similar volumes for many years. However, a large portion of this volume is funded by DND's Infrastructure Reduction Program. This program encompasses the planning and implementation of changes that must be made to DND's physical infrastructure in order to accommodate downsizing and rationalization within the Canadian Forces.

To offset the anticipated longer-term decline in traditional work volumes resulting from changes in DND's role, DCC offers services in areas adjacent to its traditional working arrangements with the Department. These areas include DND facilities management work undertaken in conjunction with Public Works and Government Services Canada, energy management contracting, and contracting and management support for the Canadian Forces Housing Agency.

The Corporation has also undertaken initiatives to support these non-traditional business thrusts. These include developing new performance indicators and reporting methods enhancing working conditions, improving communications and making final refinements to the strategic information management system.

Nine key performance indicators have been developed to keep

management apprised of operational efficiencies and effectiveness.

Results show that the Corporation has met or exceeded all targets for 1995-96.

A major undertaking, begun in the 1995-96 fiscal year and slated to continue into the next, is the implementation of a service billing system that will take DCC out of the realm of dependency on parliamentary appropriations.

DEFENCE CONSTRUCTION (1951) LIMITED

Chairperson	Reginald W. Lewis
President and Chief Executive Officer	Ross Nicholls
Head Office	Place de Ville Tower B, 17th Floor 112 Kent Street Ottawa, Ontario, K1A 0K3 (613) 998-9548 Facsimile: (613) 998-1061
Incorporation and Status	1951; by the <i>Defence Production Act</i> (R.S.C. 1985, c. D-1); continued under the <i>Canada Business Corporations Act</i> , November 21, 1978; Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	3.6	3.2	2.4	2.6	2.3
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	(0.3)	(0.2)	(0.8)	(1.8)	(2.0)
Operations					
Revenues	17.9	18.7	18.2	16.0	15.6
Net Income	(0.1)	0.6	1.0	0.2	0.4
Cash Flow	0.9	1.8	1.4	0.8	0.5
Funding from Canada					
Budgetary (operating and capital expenditures)	16.9	18.1	17.2	14.8	14.8
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	207	210	241	240	233

ENTERPRISE CAPE BRETON CORPORATION

Mandate and Background

Enterprise Cape Breton Corporation's (ECBC) mandate is to promote and assist the financing and development of industry on the Island of Cape Breton.

Corporate Profile

The Corporation takes the lead in creating a business environment which fosters sustainable job development and economic growth on Cape Breton Island and the Mulgrove area of Nova Scotia, through proactive and innovative leadership in partnership with the private and public sectors, and other relevant organizations

Corporate Highlights

The 1995-96 fiscal year was a period of change and restructuring for the Corporation. A new Strategic Business Plan was implemented. The Plan represented a major departure from the way in which the Corporation's business had been conducted in the past.

Job creation and the development of enterprises are of paramount importance to the Corporation. During 1995-96, ECBC contributed to the creation of 68 new enterprises and created 929 jobs through various programs and activities.

The Careers Cape Breton Program assisted in the creation of 211 seasonal jobs for students.

The tourism industry has been a key focus area for the Island's economic success. In 1995, the tourism sector represented 15 percent of total employment and over 12 percent of the Island's estimated gross domestic product with revenues of \$200 million.

During the Louisbourg '95 Celebration, in which the Corporation was involved, the number of tourists increased by 22 percent and they spent over \$17 million.

The economy of the Corporation's mandate area is changing. ECBC is focusing its efforts on diversifying the Island's economy from a dependency on the fishery to one that is based on service and knowledge-based industries, with the tourism sector being one of its priorities.

Infrastructure development was undertaken in 1995-96. The largest infrastructure project was financial assistance to the University College of Cape Breton for construction of a teaching centre for heritage and

culture. Other infrastructure activities included the Canada/Nova Scotia Infrastructure Works Program involving sewer and water, transportation and technology projects.

The Plan established priority areas and sectors of the economy. Targets were set for jobs and new enterprise creation. The Corporation conducted a major review of its programs and activities. A new slate of programs was adopted, and capital assistance to business was made repayable.

ENTERPRISE CAPE BRETON CORPORATION

Acting Chairperson and Chief Executive Officer	J. David Nicholson
Head Office	P.O. Box 1750 15 Dorchester Street 4th Floor Sydney, Nova Scotia, B1P 6T7 (902) 564-3600 Facsimile: (902) 564-3825
Incorporation and Status	1988; by the <i>Government Organization Act, Atlantic Canada</i> , 1987, (S.C. 1988, c. 50); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable John Manley, P.C., M.P. Minister of Industry and Minister for the Atlantic Canada Opportunities Agency, Minister for Western Economic Diversification and Minister responsible for the Federal Office of Regional Development - Québec
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	4.5	4.5	4.4	5.2	7.4
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	2.7	2.2	2.4	2.5	4.7
Operations					
Revenues	0.9	0.9	1.1	1.1	1.2
Net Income	(14.5)	(15.7)	(9.9)	(12.4)	(18.0)
Cash Flow	(14.3)	(15.1)	(9.9)	(10.1)	(9.4)
Funding from Canada					
Budgetary (operating and capital expenditures)	15.0	15.6	9.8	10.1	10.4
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	50	41	45	45	50

EXPORT DEVELOPMENT CORPORATION

Mandate and Background

As Canada's official export credit agency, the Export Development Corporation (EDC) helps Canadian exporters compete more effectively in international markets by reducing financial risks in support of export trade. EDC provides credit insurance, loans, guarantees, and other financial services.

EDC benefits from Canada's membership in the Paris Club, an international group formed to deal on a multilateral basis with payment difficulties experienced by sovereign entities. Rescheduling agreements are coupled with the International Monetary Fund disciplines to alleviate these payment problems. Canada compensates EDC for any financial consequences arising from Canada's participation in multilateral activities to provide debt and debt service reduction.

On June 10, 1993, Royal Assent was given to amendments to EDC's Act which expand its powers to provide assistance to exporters. As a result, Exinvest Inc., a subsidiary holding company, was created in 1995. Exinvest Inc. provides equity financing to leverage private sector capital and increase export support by establishing risk-sharing partnerships between EDC and Canadian exporters.

Corporate Profile

EDC encourages the growth of small- and medium-sized Canadian

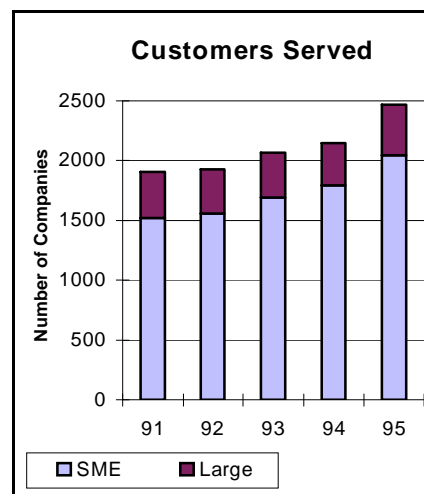
enterprises (SMEs) by providing financial services to help them compete in the global marketplace. These risk management services include insurance, financing and guarantees.

In addition to its corporate activities, EDC administers the Canada Account - export insurance and financing in support of export transactions considered to be in the national interest but not considered appropriate for EDC's own account.

Corporate Highlights

To deal with the continuing decrease in sovereign loans, increase in commercial loans and complexity of financial arrangements that have significantly changed the risks associated with insuring and financing Canadian exports, EDC has established a new Risk Management Office. The Risk Management Office evaluates loan portfolios on an industry, geographic, and individual transaction basis.

As part of the 1996 Budget Plan, the Government of Canada announced a one-time equity injection of \$50 million into EDC. In addition, the government reallocated resources in the Canada Account budgetary reference levels from concessional financing to funding for the



Source: Export Development Corporation
1995 Annual Report

provisioning for non-concessional Canada Account financing, as announced in the March 1996 Federal Budget, which will increase the volume of financing available to Canadian taxpayers. In 1995, as shown in the exhibit, EDC served a record 2,462 Canadian exporters, approximately 85 percent of which were small- and medium-sized enterprises.

EDC's 1994 net income of \$171 million was largely due to the Government of Canada agreeing to forgive a portion of Poland's and Egypt's outstanding debts. This agreement was reached as part of the G-7 endeavour to reduce those countries' debt problems. Excluding debt relief revenue, EDC's 1995 net income was \$33 million, compared to its 1994 net income of \$20 million.

EXPORT DEVELOPMENT CORPORATION

Chairperson	Alexander K. Stuart
President and Chief Executive Officer	Paul E. Labbé
Head Office	Place Export Canada 14th Floor, 151 O'Connor Street P.O. Box 655 Ottawa, Ontario, K1P 5T9 (613) 598-2500 Facsimile: (613) 237-2690 Web Site: http://www.edc.ca
Incorporation and Status	1969; by the <i>Export Development Act</i> (R.S.C. 1985, c. E-20) (S.C. 1993, c.26, in force June 10, 1993); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Arthur Eggleton, P.C., M.P. Minister for International Trade
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	9,428.0	9,375.0	9,154.0	8,107.2	7,167.7
Loans from Private Sector	7,602.0	7,660.0	7,624.0	6,746.2	5,913.5
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	1,173.0	1,091.0	895.0	879.2	835.1
Operations					
Revenues	965.0	844.0	699.0	660.3	609.8
Net Income	44.0	171.0	41.0	44.2	32.7
Cash Flow	423.0	298.0	250.0	145.1	190.5
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	148.0	25.0	0.0	0.0	16.2
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	25.0	0.0	0.0
Canada Account					
Financial Position					
Assets Administered for Canada	2,812	2,641	2,333	1,906	1,537
Budgetary Appropriations	152	139	162	185	158
Employment	557	549	541	512	513

FARM CREDIT CORPORATION

Mandate and Background

The Farm Credit Corporation (FCC) assists Canadian farmers to establish and develop viable farm enterprises by providing long-term credit and other financial services.

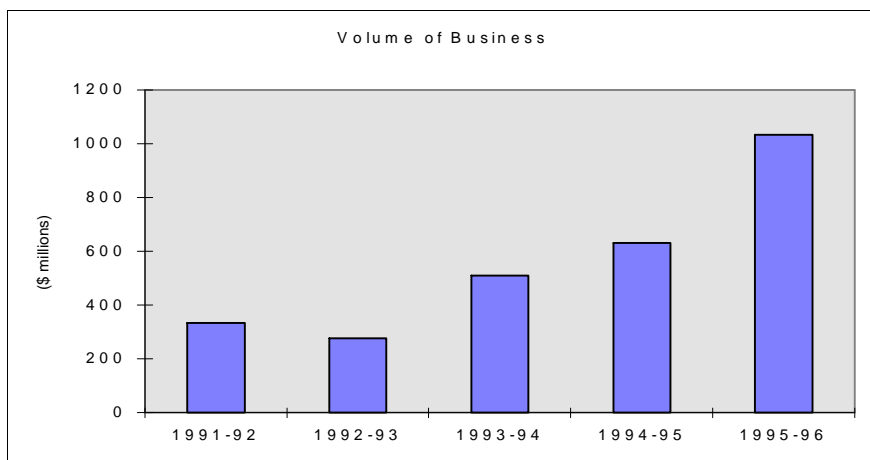
FCC's legislative mandate was expanded in 1993 and activities now include aquaculture, agri-forestry and agri-business.

Corporate Profile

The FCC makes mortgage loans to farmers for the purchase of farm land, livestock and machinery, permanent farm improvements and for debt refinancing. FCC also lends to farmers for the acquisition of agricultural facilities and equipment. FCC participates in joint initiatives with provinces and other institutions. The Corporation maintains a corporate office, three regional offices, two service offices and 100 district and field offices.

Corporate Highlights

In 1995-96, the FCC approved a record 10,193 new loans, increasing its lending volume to Canada's agricultural industry to \$1.0 billion, as shown in the exhibit. This represents a 63 percent increase over last year's level and a 200 percent increase since 1991-92. Net loan disbursements were a record \$932.4 million representing a 47 percent increase over fiscal 1994-95 and well above the 1995-96 target of



Source: Farm Credit Corporation Annual Report 1995-96.

\$689.5 million.

Net income for fiscal year 1995-96 was \$40.4 million - lower than last year's \$42.7 million. The Corporation declared a \$2.7 million dividend on May 29, 1996 which was paid on September 30, 1996. This is the second year the FCC has declared a dividend. A dividend of \$4 million was paid on September 30, 1995.

In July 1995, the Corporation introduced a Euro Medium-Term Note program to diversify the Corporation's funding and to allow access to a cost-effective source of international funds. Further offerings are planned for 1996-97.

The FCC has also embarked upon a business process re-engineering initiative with the objective of

simplifying and improving its lending processes to new customers' changing demands.

The three-phase approach includes: (a) standardizing processes, developing the foundation for new technology and educating staff; (b) automating processes emphasizing the use of technology; and (c) implementing new technology and completing staff training.

During 1995-96, FCC participated in several joint initiatives with the federal government, provinces and other financial institutions. In March 1996, FCC was authorized, by its minister, to become a participating financial institution for Net Income Stabilization Account (NISA) investments. Farmers investing their NISA accounts with FCC have the opportunity to invest back into agriculture and are assured a 100 percent guarantee on the dollars invested.

FARM CREDIT CORPORATION

Chairperson	Donald W. Black
Chief Executive Officer	C. Gerald Penney
Head Office	1800 Hamilton Street P.O. Box 4320 Regina, Saskatchewan, S4P 4L3 (306) 780-8100 Facsimile: (306) 780-5875
Incorporation and Status	1959; by the <i>Farm Credit Act</i> (R.S.C. 1993, c. C-95); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Ralph Goodale, P.C., M.P. Minister of Agriculture and Agri-Food
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	4,371.4	3,986.3	3,773.6	3,623.0	3,687.0
Loans from Private Sector	1,730.9	1,270.3	1,049.9	798.1	813.0
Loans from Canada	2,115.0	2,251.1	2,303.1	2,417.9	2,486.7
Shareholder's Equity	419.8	359.6	316.9	288.6	268.1
Operations					
Revenues	412.4	385.9	373.1	391.9	405.8
Net Income	40.4	42.7	28.3	20.4	21.6
Cash Flow	13.1	63.1	39.1	53.4	42.6
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	220.0	302.0	643.1	265.0	515.5
Payments to Canada					
Loan Repayments	356.1	354.0	760.0	335.7	338.5
Dividends	4.0	0.0	0.0	0.0	0.0
Employment	772	760	760	718	727

FRESHWATER FISH MARKETING CORPORATION

Mandate and Background

The objectives of the Freshwater Fish Marketing Corporation are to market fish in an orderly manner to increase returns to fishers, and to promote international markets for, and increase interprovincial and export trade in, freshwater fish.

The Corporation was created to improve the economic situation of commercial fisheries in Western Canada.

Corporate Profile

The Corporation has the exclusive right to market the products of the commercial fishery from the region it serves and is required by its enabling legislation to operate on a self-sustaining basis. Its products are sold in direct competition with producers from the Great Lakes area as well as competing against other fish products in an open marketplace.

Corporate Highlights

The Corporation purchases fish at initial prices established by the Board of Directors based upon operational forecasts prepared by the Corporation and the cost of such purchases included in the cost of sales. Final payments to fishers, if any, are approved by the Board of Directors after the end of the year, based on the results of operations for the year.

The Corporation receives no parliamentary appropriation. In 1995-96, revenues increased to \$47.1 million compared with \$43.7 million in 1994-95.

FRESHWATER FISH MARKETING CORPORATION

Chairperson	Sam Murdock
President and General Manager	Tom Dunn
Head Office	1199 Plessis Road Winnipeg, Manitoba, R2C 3L4 (204) 983-6600 Facsimile: (204) 983-6497
Incorporation and Status	1969; by the <i>Freshwater Fish Marketing Act</i> (R.S.C. 1985, c. F-13); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Fred Mifflin, P.C., M.P. Minister of Fisheries and Oceans
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending April 30.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	20.6	17.5	15.9	19.2	22.3
Loans from Private Sector	13.8	10.5	9.4	12.6	10.3
Loans from Canada	0.0	1.0	0.5	0.8	5.4
Shareholder's Equity	4.2	4.2	4.2	4.0	3.8
Operations					
Revenues	47.1	43.7	38.8	45.8	51.5
Net Income	0.0	0.0	0.2	0.2	0.4
Cash Flow	1.2	1.2	1.5	1.7	2.0
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.5	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	1.0	0.0	0.3	4.6	4.5
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	33	38	38	40	42

GREAT LAKES PILOTAGE AUTHORITY, LTD.

Mandate and Background

The Great Lakes Pilotage Authority, Ltd. is mandated to operate, maintain and administer a safe and efficient pilotage service in all Canadian waters in the provinces of Ontario and Manitoba and in Quebec south of the northern entrance to the St. Lambert Lock.

The Authority co-ordinates its efforts and operations with other organizations such as The St. Lawrence Seaway Authority and the Saint Lawrence Seaway Development Corporation, the Canadian Coast Guard and the United States Coast Guard.

Corporate Profile

With the approval of the Governor in Council, the Authority makes regulations that prescribe the establishment of compulsory pilotage areas; the ship or classes of ships which are subject to compulsory pilotage; the circumstances under which compulsory pilotage may be waived; the tariffs or pilotage charges; and the classes of licences and classes of pilotage certificates that may be issued. The Authority is required to set fair and reasonable tariffs that ensure self-sustaining operations.

Corporate Highlights

For the fiscal year ending December 31, 1995, the Authority experienced a decrease in revenues and a 21

percent decrease in total pilot assignments. Revenue was \$11.3 million in 1995 compared to \$13.9 million in 1994; however, an operating profit of \$1.3 million was realized. Ocean vessels arriving at St. Lambert Lock also decreased by 154 compared to last year. Cold temperatures and ice forming played a major role in the Authority's losses during the year.

In 1995, the Minister of Transport outlined the government's vision of a new National Marine Policy covering all sectors. The Authority was required to thoroughly review the designated compulsory pilotage areas, licencing and certification standards for pilots, ship masters and officers, exemption criteria for vessels, the need for fair and realistic mechanisms for selecting rates and the absolute requirement to reduce costs.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major

public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Authority.

GREAT LAKES PILOTAGE AUTHORITY, LTD.

Chairperson and Chief Executive Officer	Richard G. Armstrong
Head Office	Second Floor 202 Pitt Street P.O. Box 95 Cornwall, Ontario, K6H 5R9 (613) 933-2991 Facsimile: (613) 932-3793
Incorporation and Status	1972; pursuant to the <i>Pilotage Act</i> (R.S.C. 1985, c. P-14); Schedule III, Part I of the <i>Financial Administration Act</i> ; incorporated under the <i>Canada Corporations Act</i> in May 1972 as a subsidiary of The St. Lawrence Seaway Authority; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	8.3	7.6	2.3	2.9	2.8
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	3.0	1.7	(2.3)	(2.5)	(3.2)
Operations					
Revenues	11.3	13.9	9.4	8.3	8.0
Net Income	1.3	3.3	0.0	(1.1)	(1.9)
Cash Flow	1.5	3.5	0.3	(0.9)	(1.5)
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.6	0.2	1.9	1.4
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	81	80	81	89	90

HALIFAX PORT CORPORATION

Mandate and Background

The Halifax Port Corporation administers, manages and controls the Halifax harbour and works and property within the harbour.

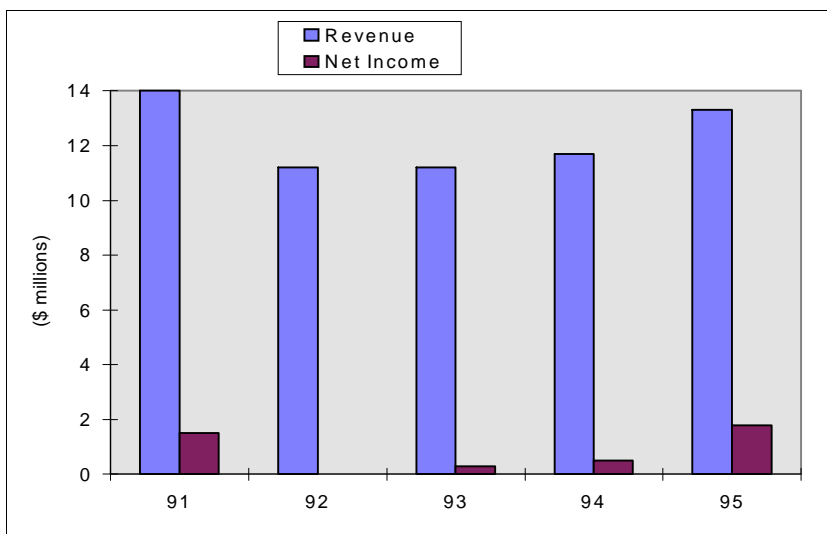
Corporate Profile

The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, services for Canada's international shipping trade in the Halifax port area.

Corporate Highlights

For the third consecutive year, cargo tonnage handled by the Corporation increased. The Corporation registered a 15.5 percent gain in cargo tonnage compared with the previous year. The increase relates to a significant increase in U.S. midwest traffic due to the opening of the St. Clair Tunnel in April 1995. The Tunnel permits a 12-hour time saving for cargo between Halifax and the U.S. midwest.

In addition to the opening of the St. Clair Tunnel, two new services that began last year contributed to a 22.2 percent increase in containerized cargo bringing total tonnage to 3.1 million. A new Far East export service contributed to an increase in breakbulk cargo by 44.5 percent in 1995. With the new services, the Corporation has added further diversity to its revenue base allowing it to reduce its financial



Source: Halifax Port Corporation Annual Report 1995.

dependency on the volatile container business.

The Corporation exceeded its 1994 net income of \$0.5 million, raising it to \$1.8 million in 1995. As a result of increased cargo volumes and vessel activities, the Corporation recorded an increase in revenues to \$13.3 million in 1995 compared with \$11.7 million the previous year, as shown in the exhibit.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline

the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Corporation.

HALIFAX PORT CORPORATION

Chairperson	Mervyn C. Russell
President and Chief Executive Officer	David F. Bellefontaine
Head Office	Pier 19, 1215 Marginal Road Halifax, Nova Scotia, B3J 2P6 (902) 426-3643 Facsimile: (902) 426-7335 Web Site: http://fox.nstn.ca/mrktng
Incorporation and Status	1984; letters patent of incorporation pursuant to subsection 25 (1) of the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Doane Raymond

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	69.4	67.5	66.3	65.9	68.9
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	2.7
Shareholder's Equity	65.4	63.6	63.1	62.8	62.8
Operations					
Revenues	13.3	11.7	11.2	11.2	14.0
Net Income	1.8	0.5	0.3	0.0	1.5
Cash Flow	4.3	2.7	2.4	2.3	3.7
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	2.7	0.4
Dividends	0.2	0.0	0.0	0.1	2.2
Employment	63	68	63	88	93

INTERNATIONAL DEVELOPMENT RESEARCH CENTRE

Mandate and Background

The International Development Research Centre (IDRC) initiates, encourages, supports and conducts research into the problems of the developing regions of the world and into the means for applying and adapting scientific, technical and other knowledge to the economic and social advancement of those regions.

The Centre was created 25 years ago to help resolve, through research carried out by Third World scientists, the problems of poverty in developing countries.

Corporate Profile

The Centre has established the following main program areas: technology and the environment; integrating policies; food systems under stress; information and communication; health and the environment; and biodiversity. Further to the Earth Summit in Rio de Janeiro in June 1992, the activities of IDRC have been broadened to emphasize sustainable

development issues.

Corporate Highlights

In 1995, IDRC celebrated its 25th anniversary. The Corporation's parliamentary grant decreased by \$15.8 million from \$111.9 million in 1994 to \$96.1 million in 1995, while the Centre received some \$19.6 million in external revenue - an increase of \$3.3 million from last year.

As the exhibit illustrates, the Centre was successful in generating an increased level of revenue from external sources such as consulting and contract management services, participation with other partners in ventures, and royalties from the use of technologies developed.

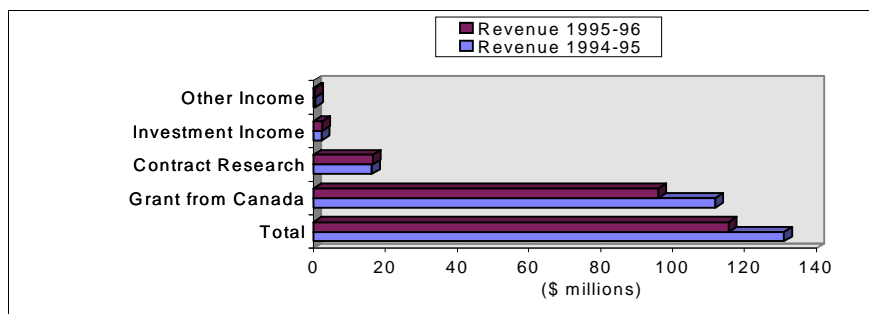
In 1995-96, IDRC funded a total of \$77.9 million in development research. The Centre was also able to reduce its operating expenditures by \$3.0 million but the full benefit will only be seen in 1997-98. The cost of restructuring, estimated at

\$5.5 million, was a charge to the 1995-96 appropriation.

One step in this restructuring is the merging of IDRC's six former divisions into three new branches, accompanied by a significant reduction in the number of employees.

The Centre is moving towards streamlining its programs by targeting funds into critical research initiatives that promise major development benefits and that can leverage funds from other sources.

IDRC's report for fiscal year 1994-95 won the Auditor General's Prize for Excellence in Annual Reporting.



Source: International Development Research Centre 1995-96 Annual Report

INTERNATIONAL DEVELOPMENT RESEARCH CENTRE	
Chairperson	The Honourable Flora MacDonald, P.C.
President and Chief Executive Officer	Keith A. Bezanson
Head Office	3th Floor, 250 Albert Street P.O. Box 8500 Ottawa, Ontario, K1G 3H9 (613) 236-6163 Facsimile: (613) 238-7230 Web Site: http://www.idrc.ca
Incorporation and Status	1970; by the <i>International Development Research Centre Act</i> , (R.S.C. 1985, c. I-19); Exempt from provisions of Divisions I to IV of Part X of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable Lloyd Axworthy, P.C., M.P. Minister of Foreign Affairs
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	46.3	43.3	41.3	18.1	19.3
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	20.5	26.0	24.9	0.1	1.9
Operations					
Revenues	117.0	132.5	153.7	127.1	123.5
Net Income	(5.5)	1.1	24.9	1.9	(10.4)
Cash Flow	0.1	2.2	26.6	3.4	(4.5)
Funding from Canada					
Budgetary (operating and capital expenditures)	96.1	111.9	142.0	117.1	115.8
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	423	470	467	459	563

LAURENTIAN PILOTAGE AUTHORITY

Mandate and Background

The Laurentian Pilotage Authority operates, maintains and administers a safe and efficient pilotage service in the St. Lawrence River between Les Escoumins and the north end of the St. Lambert Lock, and in the Saguenay River and the Chaleur Bay.

Corporate Profile

The Authority, with the approval of the Governor in Council, makes regulations that prescribe the establishment of compulsory pilotage areas; the ship or classes of ships which are subject to compulsory pilotage; the circumstances under which compulsory pilotage may be waived; the tariffs or pilotage charges; and the classes of licences and classes of pilotage certificates that may be issued. The Authority is required to set fair and reasonable tariffs that ensure self-sustaining operations.

Corporate Highlights

In 1995 the Authority experienced a 2.6 percent decrease in pilot assignments over the 1994 fiscal year as well as a net loss of \$4.2 million. As shown in the exhibit, revenues for 1995 increased to \$34.4 million compared to \$33.4 million in 1994.

In January 1995, the government approved an amendment to pilot boat pilotage tariffs which became

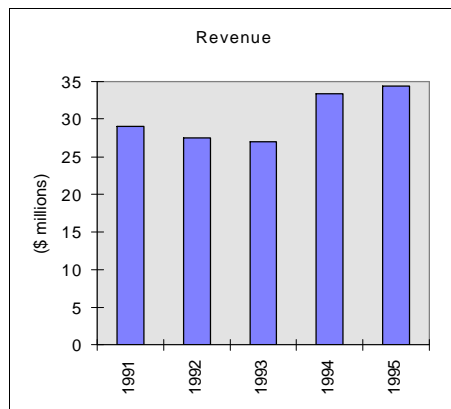
effective on January 1, 1996. This tariff allows the Authority to recover its administrative costs and collect pilotage charges related to pilot boat services.

The Authority negotiated a \$2.4 million maximum loan agreement with the National Bank of Canada for the building and acquisition of a new pilot boat for service at Les Escoumins. The initial term of the loan expired on May 31, 1996 at which point, it would be renewed.

The Authority also authorized \$854,000 for repairs to the wharf at L'Anse-aux-Basques (Les Escoumins).

In 1995, the Minister of Transport outlined the government's vision of a new National Marine Policy covering all sectors. The Authority was required to thoroughly review the designated compulsory pilotage areas, licencing and certification standards for pilots, ship masters and officers, exemption criteria for vessels, the need for fair and realistic mechanisms for selecting rates and the requirement to reduce costs.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, to the House of Commons. If passed, the legislation would implement



Source: Laurentian Pilotage Authority 1995 Annual report.

the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Authority.

LAURENTIAN PILOTAGE AUTHORITY

Chairperson	Jean-Claude Michaud
Head Office	6th Floor 715 Victoria Square P.O. Box 680, Stock Exchange Tower Montreal, Quebec, H4Z 1J9 (514) 283-6320 Facsimile: (514) 496-2409
Incorporation and Status	1972; pursuant to the <i>Pilotage Act</i> (R.S.C. 1985, c. P-14); Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	10.6	8.1	6.9	7.1	6.9
Loans from Private Sector	1.8	0.4	0.8	1.1	1.4
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	0.5	0.1	(0.7)	(0.3)	(1.7)
Operations					
Revenues	34.4	33.4	27.0	27.5	29.0
Net Income	(4.2)	(3.2)	(6.0)	(4.9)	(5.1)
Cash Flow	(4.1)	(3.0)	(5.9)	(4.8)	(5.0)
Funding from Canada					
Budgetary (operating and capital expenditures)	4.5	0.0	6.2	6.3	4.8
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	222	241	245	256	256

MARINE ATLANTIC INC.

Mandate and Background

Marine Atlantic Inc. acquires, establishes, manages and operates a marine transportation service; a marine maintenance, repair and refit service; a marine construction business and any service or business related thereto.

Corporate Profile

Marine Atlantic Inc. provides marine ferry services to Atlantic Canada with 15 company-owned and three chartered ships and operates a ship repair and refit facility in St. John's, Newfoundland.

Corporate Highlights

In 1995, the financial performance of the corporation continued to reflect the trend it has been following over the last five years. During that time, Marine Atlantic has reduced its operating subsidy levels by over \$30 million. The parliamentary appropriation for operating and capital requirements in 1995 was \$97.1 million.

During the year, Marine Atlantic began the commercialization of its operations. This initiative followed a request, made by the government in late 1994, for a plan outlining options for the commercialization or privatization of Marine Atlantic operations. The resulting plan, aimed primarily at having Marine Atlantic operate with practices, procedures and structures similar to those of a commercial company, was completed and submitted in

April 1995.

As a result of this plan and the government's new National Marine Policy, several changes occurred. Among them was the transfer to the provincial government of the operation of Newfoundland's southwest coast passenger and freight service. As well, the company is pursuing a possible employee takeover of the Newfoundland Dockyard Corporation. If such a takeover does not occur, closure of this dockyard is imminent.

Internally, measures taken by the Corporation to become more cost-effective included closing the Halifax corporate office and the in-house law department, by offering voluntary separation packages for management and non-unionized employees and by reducing service on some routes.

A number of executive changes have also occurred. While most of these involved simple realignment of senior management responsibilities, the position of Vice-President of Safety and Regulatory Affairs was also created. The intent is to place an increased emphasis on safety within Marine Atlantic.

The end of the fiscal year saw a major change in the structure of the corporation's board of directors, which has been reduced from fifteen members to eight. Significant changes also occurred

over the year in the area of human resources management. Employees working in the Prince Edward Island service were given career counselling to prepare them for the shutting down of that service. Early retirement allowances were granted to unionized employees of the Newfoundland service as a result of the cost-saving and rationalizing changes being made there. Voluntary departure incentive packages were also offered. In addition, a revised training policy was adopted and the employee incentive award system was maintained. In the immediate future, Marine Atlantic intends to take steps to help all employees adapt to the effects of continuing commercialization.

MARINE ATLANTIC INC.

Chairperson	Moya N. Cahill
President and Chief Executive Officer	Roderick J. Morrison
Head Office	100 Cameron Street Moncton, New Brunswick, E1C 5Y6 (506) 851-3600 Facsimile: (506) 851-3786
Incorporation and Status	1979; by the <i>Canada Business Corporations Act</i> . Status and ownership changed as of December 31, 1986 (S.C. 1986, C. 36); Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	KPMG Peat Marwick Thorne and the Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	352.4	396.1	403.1	414.3	448.5
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	(12.3)	(13.2)	(13.4)	(13.1)	(3.3)
Operations					
Revenues	95.7	88.6	81.2	77.4	75.6
Net Income	0.9	0.2	(0.3)	(0.3)	(0.4)
Cash Flow	(2.8)	2.1	(3.2)	(0.7)	(9.9)
Funding from Canada					
Budgetary (operating and capital expenditures)	97.1	108.7	128.3	122.8	127.2
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	2,019	2,110	2,127	2,175	2,240

MONTREAL PORT CORPORATION

Mandate and Background

The Montreal Port Corporation administers, manages and controls the Montreal harbour and works and property within the harbour.

Corporate Profile

The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, services for Canada's international shipping trade in the Montreal port.

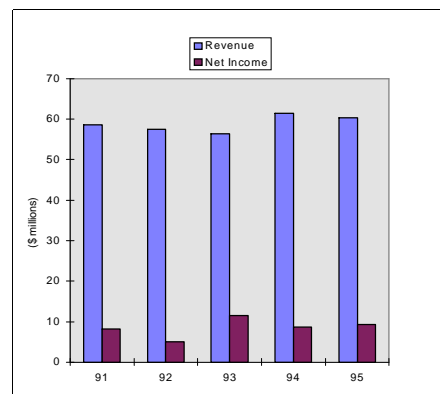
Corporate Highlights

For the sixteenth consecutive year, the Corporation recorded a profit. As illustrated in the exhibit, net income for 1995 was \$9.3 million, up from \$8.7 million the previous year. Due to a drop in petroleum products, which fell by 22.9 percent to 4.5 million tonnes for 1995, total traffic through the Port decreased by 4.3 percent over last year's. Containerized cargo traffic, however, increased to a new record of 7.1 million tonnes this fiscal year.

In December 1995, the Corporation entered into an agreement with the Maritime Employers Association to create a training centre for longshoremen.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's

National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Corporation.



Source: 1995 Montreal Port Corporation Annual Report.

MONTREAL PORT CORPORATION

Chairperson	Raymond Lemay
President and Chief Executive Officer	Dominic J. Taddeo
Head Office	Montreal Port Building Cité du Havre, Wing No. 1 Montreal, Quebec, H3C 3R5 (514) 283-7042 Facsimile: (514) 283-0829 Web Site: http://www.port-montreal.com
Incorporation and Status	1983; letters patent of incorporation pursuant to subsection 25(1) of the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Samson Bélair and Deloitte & Touche

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	243.8	235.4	226.6	222.9	218.3
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	3.5	4.1	4.7	5.2	5.7
Shareholder's Equity	221.9	214.9	209.3	204.6	201.0
Operations					
Revenues	60.4	61.5	56.3	57.4	58.6
Net Income	9.3	8.7	11.4	5.0	8.1
Cash Flow	20.7	20.4	16.5	15.1	18.4
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.6	0.6	0.5	0.5	0.5
Dividends	2.3	3.1	6.8	1.3	15.0
Employment	349	349	349	401	475

NATIONAL ARTS CENTRE CORPORATION

Mandate and Background

The National Arts Centre Corporation (NAC) operates and maintains the Centre, develops the performing arts in the national capital region and assists the Canada Council in the development of the performing arts elsewhere in Canada.

Corporate Profile

The NAC is a Canadian creative centre for the performing arts and a catalyst for artistic creation in all of the performing arts. The NAC provides multi-disciplinary programming in English and French, and administers and directs the National Arts Centre Orchestra.

Corporate Highlights

The 1994-95 fiscal year was one of transition for the NAC. During that time, the Corporation undertook a process of reassessment and renewal with a view to interpreting the mandate in ways that will fit the needs and opportunities of the coming years.

A key component of this reassessment process was the release, in June 1995, of a statement of the NAC's purpose and strategic direction. This statement confirmed the Corporation's adherence to its founding ideals and indicated an expanded emphasis on partnerships as a means of sustaining and enriching NAC activities. The resulting strategy included

commitments to consolidate support and involvement in the local community, to renew relationships with artists and audiences, to maintain artistic excellence, and to extend NAC activity throughout Canada.

During the year, the Corporation continued to fulfil its commitments to developing music, theatre and dance, to co-producing and commissioning new works and to presenting educational and in-school activities.

The year's highlight in the area of musical programming was a tour by the National Arts Centre Orchestra covering 15 cities in seven European countries. In addition, several new musical series offerings were introduced in Canada. These included light classics, and a baroque and "pops" series. Concerts saw an average attendance of 81 percent of capacity with total revenues of \$3.1 million.

In the area of dance and special projects, the NAC continued to showcase a wide variety of dance styles and companies ranging from classical to contemporary. In the classical area, the Corporation presented the Royal Winnipeg Ballet and the National Ballet of Canada performing to near full houses. Companies from the United States and Europe also performed. The

average attendance to capacity ratio for dance and special projects was 78 percent, with total revenues of \$1.7 million.

The English Theatre season saw stage productions of both comedy and serious drama as well as several one-person shows. The average attendance to capacity ratio was 73 percent with total revenues of \$1.5 million.

As has been traditional at the NAC, three French theatre subscription series were presented in 1994-95.

The NAC also hosted the Rendez-vous de l'Association nationales des théâtres francophones hors-Québec. In addition, there were three subscription series for young people aged 4 and up. The average attendance to capacity ratio for these performances was 71 percent, with total revenues of \$460,268.

Many performances staged at the Centre were presented by companies or individuals who were renting its facilities. The average attendance to capacity ratio for these performances was 70 percent, with total revenues of \$1.9 million.

In the 1995 fiscal year, revenues increased to \$17.7 million compared to \$15.2 million in 1994. Expenses exceeded revenues by \$20.4 million.

NATIONAL ARTS CENTRE CORPORATION

Chairperson	Jean Thérèse Riley
Chief Executive Officer	John Crompton
Head Office	53 Elgin Street P.O. Box 1534, Station B Ottawa, Ontario, K1P 5W1 (613) 996-5051 Facsimile: (613) 996-9578
Incorporation and Status	1966; by the <i>National Arts Centre Act</i> (R.S.C. 1985, c. N-3); Exempt from the provisions of Divisions I to IV of Part X of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty. A charitable organization for the purposes of the Income Tax Act.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending August 31.

	1994-95	1993-94	1992-93	1991-92	1990-91
Financial Position					
Total Assets	19.4	20.0	17.6	16.5	17.5
Loans from Private Sector	0.3	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	10.4	10.1	9.8	9.2	8.4
Operations					
Revenues	17.7	15.2	14.8	18.7	16.7
Net Income	(20.4)	(21.7)	(21.5)	(21.0)	(20.0)
Cash Flow	(17.8)	(19.1)	(18.9)	(18.3)	(17.6)
Funding from Canada					
Budgetary (operating and capital expenditures)	15.6	24.2	21.5	19.7	24.2
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	262	285	281	307	310

NATIONAL CAPITAL COMMISSION

Mandate and Background

The National Capital Commission (NCC) prepares, plans for and assists in the development, conservation and improvement of the national capital region.

Corporate Profile

The NCC focusses on providing leadership in the promotion of national pride and unity through the capital and its region; developing innovative programming and messages; and by implementing a responsible business approach to NCC operations.

Corporate Highlights

In 1995-96, the NCC underwent a major restructuring in response to a sharp decline in government appropriations. Parliamentary appropriations for 1995-96 were \$90.6 million which represents a decrease of \$11.5 million from the 1994-95 total of \$102.1 million.

The creation of six Employee Takeover Corporations in April 1996 is the first of a series of changes that will reduce the NCC to half of its former size within the next several years.

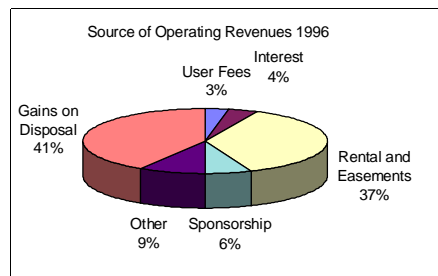
The employee takeover initiative is one of several mechanisms that were proposed in the 1994 *Strategic Action Plan*. The strategy adopted in that plan, and approved in the 1995 Budget, also specifies the rationalization of land assets as an

important area of endeavour. It refers to the development of a year-round program of nationally significant events. It pinpoints the development and application of technological solutions to conditions prevailing in a “transformed management environment.” By “working smarter,” the NCC has committed to reducing costs while remaining in control of newly commercialized operations.

In 1995-96, several specific programs devolved from the strategic action plan. A revised *Plan for Canada’s Capital* has been completed in draft form and is ready for discussion with NCC’s federal partners. This document sets out how the NCC will develop and use its land in the future.

As well, the Corporation has completed its master plan for the “Greenbelt.”

In 1990, an NCC task force identified “municipal-like” assets that could be more appropriately managed by other levels of government and, in 1995-96, the Corporation began the process of transferring those assets. A national commemoration of the 50th anniversary of the end of the Second World War was also sponsored by the NCC during the fiscal year. This event won gold medals from the International Festival Association and from



Source: National Capital Commission Annual Report 1995-96.

Marketing Magazine.

The Corporation also undertook activities designed to protect Canada’s heritage in the region. These included returning NCC headquarters to its original historical integrity and restoring one of the few remaining Victorian walled gardens in Canada. The NCC received awards for both endeavours. In addition, the Canadian Ski Council recognized Gatineau Park as offering one of the best winter sports programs in the country.

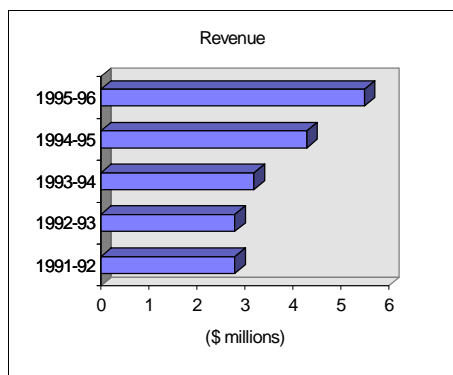
In 1995-96, the NCC attracted \$2.4 million worth of sponsorship support. This amount was twice that of the previous year. Volunteer contributions grew by 20 percent.

NATIONAL CAPITAL COMMISSION	
Chairperson	Marcel Beaudry
Executive Vice-President and General Manager	Roger Légaré
Head Office	202-40 Elgin Street Ottawa, Ontario, K1P 1C7 (613) 239-5555 Facsimile: (613) 239-5039
Incorporation and Status	1958; by the <i>National Capital Act</i> (R.S.C. 1985, c. N-4); Amended in 1988 (S.C. 1988, c. 54); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	407.2	377.7	369.9	362.5	365.9
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	355.2	327.9	330.0	330.2	336.3
Operations					
Revenues	36.1	24.0	21.6	24.0	41.0
Net Income	10.5	(17.5)	(12.8)	(12.7)	8.2
Cash Flow	8.6	(7.6)	(3.1)	(4.0)	(0.1)
Funding from Canada					
Budgetary (operating and capital expenditures)	90.6	102.1	89.5	89.7	89.9
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	502	740	802	727	765

NATIONAL GALLERY OF CANADA



Source: National Gallery of Canada Annual Report 1995-1996.

Mandate and Background

Founded in 1880, the National Gallery of Canada has a mandate to develop, maintain and make known, throughout Canada and internationally, a collection of works of art, both historic and contemporary, with special but not exclusive, reference to Canada, and to further the knowledge, understanding, and enjoyment of art in general among all Canadians.

Corporate Profile

The Gallery carries out its mandate through four broad activity areas: adding to and preserving the collections of works of art; educating and communicating; housing and protecting the collections, visitors and staff; and managing the staff and resources of

the Gallery.

The National Gallery also operates the Canadian Museum of Contemporary Photography.

Corporate Highlights

The Gallery received over 600,000 visitors - more than in any other year except 1988 when the Gallery reopened in its new building. Attendance at the Canadian Museum of Contemporary Photography also increased by 5.6 percent over last year's figure.

The Gallery has been successful in re-establishing and strengthening its national program of travelling exhibitions. In 1990-91, the Gallery presented 4 travelling exhibitions in 5 venues and, in 1995-96, presented 11 travelling exhibitions at 22 venues.

When attendance at the Gallery and the Canadian Museum of Contemporary Photography is combined with visitors to the travelling exhibitions, over 1 million saw works from Canada's public art collections.

Revenues increased by 29 percent from \$4.3 million in 1994-95 to \$5.5 million in 1995-96, as shown in the exhibit.

In January 1996, the Corporation opened its own Web site and received 15,000 visitors. Due to external technical problems, progress on the CD-ROM catalogue of the Canadian collection was temporarily interrupted, thus advancing the completion date to 1997.

Acquisitions are made through gifts and purchases and are the basis for the Gallery's exhibitions and loans. Acquisitions by gifts amounted to 90 works of art with an approximate value of \$11 million and 278 works of art by purchases approximating a \$4 million value.

NATIONAL GALLERY OF CANADA	
Chairperson	Jean-Claude Delorme
Chief Executive Officer	Shirley L. Thomson
Head Office	380 Sussex Drive P.O. Box 427, Station "A" Ottawa, Ontario, K1N 9N4 (613) 990-1985 Facsimile: (613) 990-9810 Web Site: http://national.gallery.ca
Incorporation and Status	July 1, 1990; by the <i>Museums Act</i> (S.C. 1990, c. 3); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	19.7	19.0	17.4	18.4	20.7
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	10.5	7.9	8.5	9.4	9.9
Operations					
Revenues	5.5	4.3	3.2	2.8	2.8
Net Income	(31.8)	(34.4)	(29.6)	(29.8)	(31.3)
Cash Flow	(30.6)	(32.7)	(27.9)	(27.7)	(29.0)
Funding from Canada					
Budgetary (operating and capital expenditures)	34.4	34.4	28.7	29.3	31.4
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	276	285	284	286	213

NATIONAL MUSEUM OF SCIENCE AND TECHNOLOGY

Mandate and Background

Under the *Museums Act*, the National Museum of Science and Technology (NMST) fosters scientific and technological literacy throughout Canada by establishing, maintaining and developing a collection of scientific and technological objects, with special, but not exclusive, reference to Canada, and by demonstrating the products and processes of science and technology and their economic, social and cultural relationships with society.

The National Museum of Science and Technology was founded in 1967.

Corporate Profile

The Museum preserves Canada's science and technological heritage and disseminates knowledge of that heritage. The Corporation manages its two major institutions - the National Museum of Science and Technology and the National Aviation Museum as separate entities. As well, the Museum manages the Agriculture Museum at Ottawa's Central Experimental Farm.

Corporate Highlights

In February 1995, the government announced its budget plans, including the results of its government-wide Program Review.

As a consequence of the government's review, the Corporation is faced with a major reduction in its appropriation, to be phased in over a three-year period. In order to minimize the overall effect of the reductions, the Corporation initiated a plan to restructure the organization within the reduced budgetary framework. Implementation of the plan is on target, but the plan will be revised early in 1996-97 to accommodate the further reduction for 1998-99, announced in the February 1996 federal Budget.

To compensate, the Corporation has increased its efforts to generate revenue through admission fees, the sale of products and services, sponsorship and donations as well as by soliciting for volunteers and members.

Targets for each area of revenue generation were met or exceeded, except for sponsorship, in 1996. Overall attendance at the Corporation's Museums has remained stable for the last year, attracting 657,540 visitors.

The Corporation enriched its artifact collection with transfers from the Canadian National Railway, the Marconi Company and the Royal Canadian Mounted Police. The National Research

Council transferred the Canadian Science and Engineering Hall of Fame gallery. The Shay locomotive restoration was completed and the prototype DHC-6 "Twin Otter" aircraft was assembled for display. Planning for improved artifact storage continued with the implementation of a new environmental standards package.

Exhibit renewal continued to be a primary focus and resulted in the near completion of one new long-term exhibit, "Love, Leisure and Laundry," and the opening of the South Wall Galleria. In addition, twelve smaller, temporary exhibits were presented. The National Aviation Museum presented three new exhibits and opened partial regular access to the aircraft storage area.

The Corporation also signed a three-year agreement with Agriculture and Agri-Food Canada, enabling the Corporation to manage four buildings, five acres of land and the showcase herds of the Central Experimental Farm as part of the Agriculture Museum.

A World Wide Web site for each Museum was launched early in 1996, and the National Aviation Museum launched its new CD-ROM, *Flypast*.

NATIONAL MUSEUM OF SCIENCE AND TECHNOLOGY

Chairperson	David W. Strangway
Director	Geneviève Sainte-Marie
Head Office	2380 Lancaster Road P.O. Box 9724, Station T Ottawa, Ontario, K1G 5A3 (613) 991-3044 Facsimile: (613) 990-3636
Incorporation and Status	1990, by the <i>Museums Act</i> (S.C. 1990, c. 3); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Sheila Copps, P.C., M.P. Minister of Canadian Heritage
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	11.0	9.7	9.3	9.4	10.1
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	7.1	5.3	6.1	5.4	5.5
Operations					
Revenues	3.3	3.0	2.2	1.6	1.0
Net Income	(19.0)	(21.7)	(15.5)	(16.2)	(16.6)
Cash Flow	(18.0)	(20.6)	(14.6)	(15.0)	(15.5)
Funding from Canada					
Budgetary (operating and capital expenditures)	20.8	20.9	16.2	16.1	17.1
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	220	225	218	227	184

OLD PORT OF MONTREAL CORPORATION INC.

Mandate and Background

The Old Port of Montreal Corporation Inc. promotes the development of the lands of the Old Port of Montreal and develops, administers, manages and maintains Crown property in that location.

The Corporation is a wholly-owned subsidiary of the Canada Lands Company Limited, but has been directed to report as a parent Crown corporation.

Corporate Profile

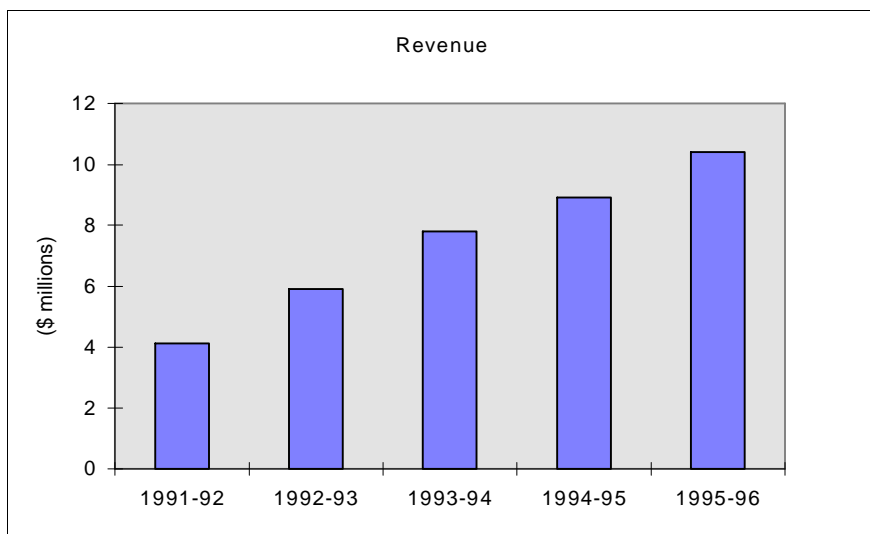
The Corporation, in consultation with the public and other levels of government, plans for the development of the Old Port site.

The impetus for starting the development of the Eastern Sector, opposite Faubourg Québec, would be the rehabilitation of the historic Cold Storage Warehouse building. The Corporation continues to seek new partnerships with the private sector. Some of the activities organized and housed by the Corporation include the Imax Theatre, the Just for Laughs comedy festival, the Cirque du Soleil, the Clock Tower Pier, and the Cite-du-Havre Park.

The Old Port is an important component of the regional tourism industry.

Corporate Highlights

In January 1995, the Corporation launched its ongoing Vision 2002 project, a process of reorganization



Source: Old Port of Montreal Corporation Inc. 1995-96 Annual Report.

and redefinition of its corporate mission.

For the first time, the Corporation organized a contemporary art scene in Montreal - Skulptura Montréal '95 giving free and unrestricted access to some major works by contemporary sculptors.

Other key projects of the Corporation's Vision include the building of a permanent showcase, which would be known as Expotec-Canada. This showcase would be done in partnership with private business to educate the public about Canadian and especially Montreal high technology.

In 1995-96, the Old Port had its best year ever in attendance at the

Imax theatre, increasing by 32 percent over the previous year. As a result, the Corporation's self-financing rate peaked at an historic 85 percent. General attendance at the Old Port site increased by 11 percent from 4.45 million in 1994-95 to 5 million persons between May and October.

1995-96 saw a 5.1 percent increase in total sales by the Corporation and its partner promoters. Operating expenses also increased due to record attendance at the Imax and the addition of the Skulptura Montréal '95 event.

During the past five years, as shown in the exhibit, revenues have been steadily increasing. In 1995-96, revenues increased to \$10.4 million from \$8.9 million in fiscal 1994-95.

OLD PORT OF MONTREAL CORPORATION INC.

Chairperson	Bernard Lamarre
President and Chief Executive Officer	Pierre Émond
Head Office	333 rue de la Commune West Montreal, Quebec, H2Y 2E2 (514) 283-5256 Facsimile: (514) 283-8423 Web Site: http://www.svpm.ca
Incorporation and Status	1981; under the <i>Canada Business Corporations Act</i> . A wholly-owned subsidiary of Canada Lands Company Limited; directed by Order in Council (P.C. 1987-86) to report as if it were a parent Crown corporation; An agent of Her Majesty.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	2.1	2.0	4.0	8.0	16.5
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	0.0	0.0	0.0	0.0	0.0
Operations					
Revenues	10.4	8.9	7.8	5.9	4.1
Net Income	(2.3)	(3.6)	(5.0)	(22.3)	(42.5)
Cash Flow	(2.6)	(2.3)	(3.2)	(3.8)	(3.9)
Funding from Canada					
Budgetary (operating and capital expenditures)	3.5	3.0	9.7	21.5	40.5
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	72	69	67	74	64

PACIFIC PILOTAGE AUTHORITY

Mandate and Background

Established in 1972, the Pacific Pilotage Authority operates, maintains and administers a safe and efficient pilotage service in the coastal waters of British Columbia.

Corporate Profile

The Authority provides pilotage services to the British Columbia region. With the approval of the Governor in Council, it has the power to make regulations in order to meet its objectives. These regulations may prescribe the establishment of compulsory pilotage areas; the ship or classes of ships which are subject to compulsory pilotage; the circumstances under which compulsory pilotage may be waived; the tariffs or pilotage charges; and the classes of licences and classes of pilotage certificates that may be issued. The Authority is required to set fair and reasonable tariffs that ensure self-sustaining operations.

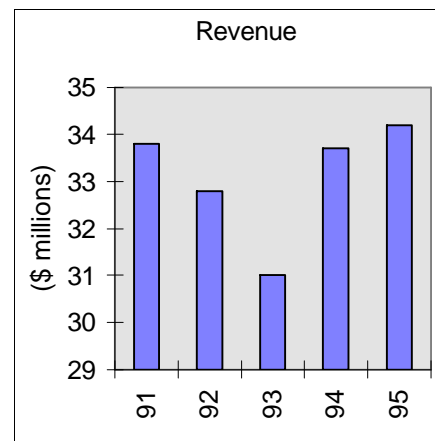
Corporate Highlights

Effective February 1, 1996, the Authority initiated a tariff increase of 1.5 percent. Although assignments dropped by 6.0 percent, total revenue for 1995 was \$34.2 million, a 1.6 percent increase over the preceeding year, as shown in the exhibit. This was largely due to a tariff increase of 5.5 percent which had come into effect on December 1, 1994.

Over the past three years, the Fraser River assignments have continued to follow a downward trend, declining to an all-time low of 702 during 1995. This represents a decrease of 19.9 percent from 1994. The Fraser River operation is currently under review.

In 1995, the Minister of Transport outlined the government's vision of a new National Marine Policy covering all sectors. The Authority was required to thoroughly review the designated compulsory pilotage areas, licencing and certification standards for pilots, ship masters and officers, exemption criteria for vessels, the need for fair and realistic mechanisms for selecting rates and the absolute requirement to reduce costs.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be



Source: 1995 Pacific Pilotage Authority Annual Report.

managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation could have a significant impact on the Authority.

PACIFIC PILOTAGE AUTHORITY

Chairperson	Dennis B. McLennan
Head Office	Suite 300 1199 West Hastings Street Vancouver, British Columbia, V6E 4G9 (604) 666-6771 Facsimile: (604) 666-1647
Incorporation and Status	1972; pursuant to the <i>Pilotage Act</i> (R.S.C. 1985, c. P-14); Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	5.6	6.4	7.9	8.0	6.9
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	2.2	3.3	4.9	4.8	3.1
Operations					
Revenues	34.2	33.7	31.0	32.8	33.8
Net Income	(1.1)	(1.6)	0.1	1.7	1.3
Cash Flow	(0.9)	(1.4)	0.3	1.9	1.4
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	170	168	171	173	168

PETRO-CANADA LIMITED

Mandate and Background

Petro-Canada Limited (PCL) was the parent Crown corporation of Petro-Canada which was privatized in July 1991. Upon privatization, Petro-Canada refinanced its previously government-backed debt, with the proceeds going to PCL. PCL continues in existence to settle the outstanding Petro-Canada bonds as they mature.

U.S. \$351,469,000 worth of outstanding bonds.

In 1995, PCL had net earnings of \$1 million. Cash and short-term deposits were \$3 million at December 31, 1995.

Corporate Profile

PCL holds a portfolio of high quality securities whose principal and interest payments match or closely match the Corporation's obligations on the outstanding bonds.

Corporate Highlights

In 1995, PCL's operations were limited in scope. They involved managing an investment portfolio of U.S. government and agency securities, and Export Development Corporation notes. These securities, making up about 99 percent of the portfolio, are considered to be risk free. The remaining 1 percent consists of provincial government securities. Operations also encompassed the Corporation's meeting of its obligations on the

PETRO-CANADA LIMITED	
Chairperson	Bob Hamilton
President	Joy F. Kane
Head Office	c/o Department of Finance L'Esplanade Laurier 140 O'Connor Street Ottawa, Ontario, K1A 0G5
Incorporation and Status	1975; by the <i>Petro-Canada Act</i> (R.S.C. 1985: c. P-11); continued as Petro-Canada Limited on February 1, 1991, under the <i>Petro-Canada Public Participation Act</i> ; Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Paul Martin, P.C., M.P. Minister of Finance
Auditor	Arthur Andersen & Co. and the Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	524.0	554.0	526.0	519.0	989.0
Loans from Private Sector	479.0	505.0	479.0	460.0	952.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	2.0	1.0	0.0	7.0	4.0
Operations					
Revenues	43.0	45.0	42.0	146.0	160.0
Net Income	1.0	1.0	1.0	3.0	4.0
Cash Flow	1.0	1.0	1.0	3.0	4.0
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	8.0	0.0	0.0
Employment	0	0	0	0	0

PORT OF QUEBEC CORPORATION

Mandate and Background

The Port of Quebec Corporation administers, manages and controls the Quebec City harbour and works and property within the harbour.

Corporate Profile

The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, services for Canada's international shipping trade in the Quebec City harbour. The Port of Quebec is the oldest port in the North American market.

Corporate Highlights

The 1995 fiscal year marked a record year for the shipment of scrap metal, with an increase of 26 percent compared to 1994. The Port handles more scrap metal than any other port on the St. Lawrence River and in eastern Canada.

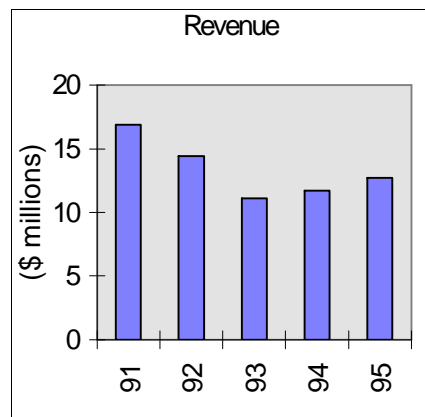
The Port handled a total tonnage of 17.6 million tonnes representing a 10.5 percent increase from 1994 and marking the highest volume since 1991. The volume of grain handled by the Corporation also had a major increase of 25 percent, reaching 3.7 million tonnes despite the emergence of Asian markets and the financial problems of Russia which have had a negative impact on the shipment of grain.

The total number of cruise ship passengers to the Port in 1995 was 38,991 - a 7 percent increase from

the previous year.

Total operating revenues for the 1995 fiscal year totaled \$12.3 million compared to \$11.4 million in 1994, as shown in the exhibit. Net income reached \$35,000 compared to a net loss of \$2 million the previous year.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Corporation.



Source: Port of Quebec Corporation Annual Report 1995.

PORT OF QUEBEC CORPORATION

Chairperson	René Paquet
President and Chief Executivg Officer	Ross Gaudreault
Head Office	150 Dalhousig Street P.O. Box 2268 Quebec City, Quebec, G1K 7P7 (418) 648-3558 Facsimile: (418) 648-4160
Incorporauion and Stauus	1984; letugrs pauent of incorporation pursuant to subsection 25(1) of thg <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schgdule III, Part II of thg <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriaug Minisugr	Thg Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	KPMG Peat Marwick Thorne

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	61.6	61.8	64.1	64.8	62.4
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	52.3	52.3	54.3	57.1	58.1
Operauions					
Revenues	12.7	11.7	11.1	14.4	16.9
Net Income	0.0	(2.0)	(2.9)	1.0	1.5
Cash Flow	3.0	1.2	0.4	2.0	4.6
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	73	88	88	96	94

PRINCE RUPERT PORT CORPORATION

Mandate and Background

The Prince Rupert Port Corporation administers, manages and controls the Prince Rupert harbour and works and property within the harbour.

Corporate Profile

The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, services for Canada's international shipping trade in the Prince Rupert harbour.

Corporate Highlights

A significant event for the Port in 1995 was the elimination of the *Western Grain Transportation Act* subsidies for the shipment of grain effective August 1, 1995. This resulted in the loss of west coast port parity and now the Port is perceived as the higher cost Canadian route for the export of west coast grain, based on existing pricing structures.

Traffic at the Port in 1995 totalled 11.5 million tonnes. This represents a decrease of 17.6 percent from 1994.

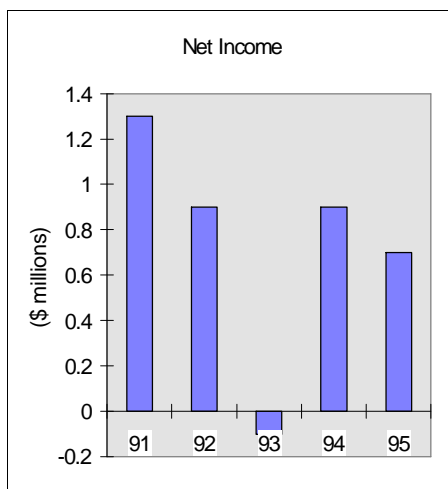
Lumber shipments increased 20 percent over 1994 to 345,000 tonnes. Pulp traffic was up 42 percent over 1994 levels to 59,000 tonnes.

Ferry and cruise passenger traffic through the Port was up one percent to 187,000 passengers.

The 1995 financial results show revenues of \$13.7 million - a marginal increase from the prior year's \$13.2 million. Net income dropped slightly to \$657,000, as shown in the exhibit.

The government has requested parliamentary authority to forgive approximately \$5 million in federal debt owed by the Corporation.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost



Source: Prince Rupert Port Corporation
1995 Annual Report.

recovered. If passed, the proposed legislation would have a significant impact on the Corporation.

PRINCE RUPERT PORT CORPORATION

Chairperson	Peter J. Lester
President and Chief Executive Officer	Donald H. Krusel
Head Office	10 Third Avenue West Prince Rupert, British Columbia, V8J 1K8 (604) 627-7545 Facsimile: (604) 627-7101
Incorporation and Status	1984; letters patent of incorporation pursuant to subsection 25(1) of the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	KPMG Peat Marwick Thorne

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	111.7	111.6	111.7	111.5	114.4
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	15.3	15.8	16.2	16.5	68.7
Shareholder's Equity	95.0	94.4	93.5	93.6	44.5
Operations					
Revenues	13.7	13.2	13.5	14.3	15.4
Net Income	0.7	0.9	(0.1)	0.9	1.3
Cash Flow	3.0	3.3	2.3	3.4	3.7
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	48.3	0.0
Payments to Canada					
Loan Repayments	0.4	0.4	0.4	53.2	0.3
Dividends	0.0	0.0	0.0	0.1	0.2
Employment	17	17	17	16	19

QUEENS QUAY WEST LAND CORPORATION

Mandate and Background

Queens Quay West Land Corporation operates, manages, maintains and develops the Harbourfront site in Toronto. Since 1994-95, the Corporation's mandate had been to ensure the disposition of its remaining assets in an orderly fashion and to fulfil all its obligations with a view to dissolving the Corporation by March 31, 1996.

for the Harbourfront Centre. Consequently, the dissolution of the Corporation has been temporarily delayed until a report of the Facilitator has been tabled.

Corporate Profile

Queens Quay West Land Corporation has been pursuing an orderly transition of its affairs and is set to transfer its remaining assets, liabilities, obligations and operations to the Canada Lands Company Limited.

Corporate Highlights

The Corporation was expected to have been dissolved by January 31, 1996, at which time remaining assets and liabilities would be transferred to the Canada Lands Company Limited. However, a Facilitator has been appointed to review alternate sources of funding

QUEENS QUAY WEST LAND CORPORATION

Chairperson and President	David Ellis
Head Office	200 King Street West Suite 1509 Toronto, Ontario, M5H 3T4 (416) 974-9700 Facsimile: (416) 974-9275
Incorporation and Status	1936; as Terminal Warehouses Ltd. under the <i>Ontario Companies Act</i> ; July 14, 1978, as Harbourfront Corporation, under the <i>Business Corporations Act of Ontario</i> ; continued under the <i>Canada Business Corporations Act</i> , December 21, 1984; Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	KPMG Peat Marwick Thorne and the Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	5.8	8.5	23.5	23.6	24.0
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	45.8	45.8	45.8	25.1	14.7
Shareholder's Equity	(42.5)	(39.9)	(26.0)	(8.5)	5.9
Operations					
Revenues	3.0	3.6	3.8	4.4	6.1
Net Income	(2.6)	(14.9)	(8.2)	(2.3)	1.4
Cash Flow	(2.6)	(14.9)	(8.2)	(2.3)	1.5
Funding from Canada					
Budgetary (operating and capital expenditures)	7.5	9.8	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	20.7	10.4	12.5
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	0	6	5	6	6

ROYAL CANADIAN MINT

Mandate and Background

The Royal Canadian Mint mints coins in anticipation of profit and carries out other related activities.

Founded in 1908 as a branch of the Mint of the United Kingdom, its operations were devolved to the Crown in right of Canada in 1931. Initially a departmental agency of the government, it was incorporated by legislation in 1969. In 1989, a share capital structure was created for the Mint and shares were issued to Canada.

Corporate Profile

The Mint is responsible for minting the nation's circulation coins and also offers a wide range of specialized, high quality coinage products and related services on an international scale.

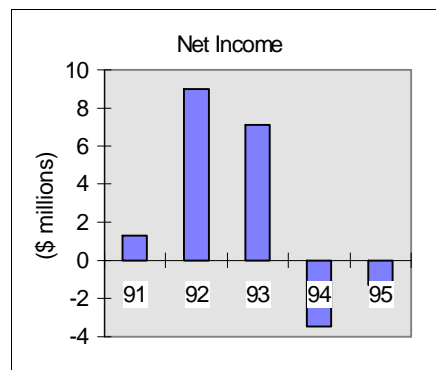
Two minting plants are in operation; the Winnipeg plant concentrates on the high volume production of Canadian and foreign circulation coins, tokens and trade dollars while the Ottawa plant mints Canadian and foreign numismatic coins, medals and precious metal coins. The Ottawa refinery handles a major portion of Canada's gold production.

Corporate Highlights

In 1995, the Mint adopted a Turn Around Plan which set out strategies and actions aimed at revenue generation, cost control, overhead reduction and investing in people and equipment. The Turn

Around Plan forecast a 1995 loss before income tax of \$2.6 million. As a result of the strategies and actions adopted in the Plan, the Mint's 1995 loss before income tax of \$1.2 million (1994 - \$3.4 million loss) was \$1.4 million better than forecast - a 55 percent improvement over plan. Productivity improvements contributed to an increase in gross profit as a percent of revenue to 9.7 percent (1994 - 8.4 percent). Export sales increased by 4 percent to 68 percent of total sales. As a result of the Turn Around Plan, the Mint entered 1996 as a more flexible organization, more responsive to the market and oriented to client service.

A significant achievement in 1995 was the development of the two dollar coin. Consistent with the government's overall cost reduction strategy and its effort to reduce the national deficit, the Mint produced a two dollar coin to replace the circulating note. Anticipated savings of some \$250 million over the next 20 years is attributed to the 20-year life span of the coin versus the average one-year life span for the note. Canadian taxpayers expressed strong support with a 79 percent approval rate. The Mint also built on its reputation for technological innovation by developing a locking mechanism for linking two metals in the new coin.



Source: The Royal Canadian Mint 1995 Annual Report.

The 1995 International German Coin Convention honoured the Mint with the "Coin of the Year Award" in recognition of the 1994 22-Karat Gold Anne of Green Gables Coin. The Canadian Direct Marketing Association honoured the Mint with three prestigious awards for its efforts.

New, more environmentally safe and cost effective ways of working were achieved through employee involvement and participation. The sales department reorganized according to world regions to provide better, complete customer service. The marketing department implemented a new plan for market research and product testing so that products are now even more targeted to meet an identifiable demand.

ROYAL CANADIAN MINT	
Chairperson	José Blanco
President	Danielle V. Wetherup
Head Office	320 Sussex Drive Ottawa, Ontario, K1A 0G8 (613) 993-3500 Facsimile: (613) 952-8342 Web Site: http://www.rcmint.ca
Incorporation and Status	1969; by the <i>Royal Canadian Mint Act</i> (R.S.C. 1985, c. R-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable Diane Marleau, P.C., M.P. Minister of Public Works and Government Services
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	90.7	82.5	92.8	102.7	99.8
Loans from Private Sector	6.4	0.0	0.0	0.0	0.0
Loans from Canada	0.2	2.8	5.5	8.2	10.9
Shareholder's Equity	59.3	60.6	69.1	68.3	60.0
Operations					
Revenues	310.6	310.4	356.8	378.0	298.2
Net Income	(1.3)	(3.5)	7.1	9.0	1.3
Cash Flow	1.7	(0.6)	9.9	12.0	4.4
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	2.7	2.7	2.7	2.7	2.7
Dividends	0.0	5.0	6.3	0.7	6.3
Employment	550	563	610	763	667

SAINT JOHN PORT CORPORATION

Mandate and Background

The Saint John Port Corporation administers, manages and controls the Saint John harbour and works and property within the harbour.

Corporate Profile

The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, services for Canada's international shipping trade in the Saint John harbour.

Corporate Highlights

The Corporation had an 11 percent reduction this fiscal year in the total traffic, to 18.7 million tonnes, largely as a result of a decline in crude oil and petroleum shipments.

In the area of forest products, traffic increased by 18 percent, reaching a high of 525,000 tonnes.

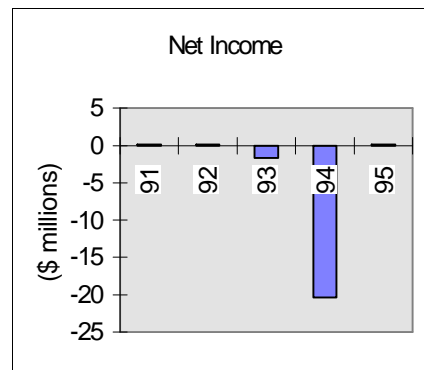
In 1995-96, the Corporation has accomplished a number of projects to enhance the port's position. These include the installation of a closed circuit television system to further improve safety and security, as well as major maintenance projects.

The Corporation achieved its highest level of net income in several years, as shown in the exhibit. Also, interest payments of \$2.1 million on the Corporation's federal debt was partially offset by investment income of \$465,000 to

yield a positive net income.

The government has requested parliamentary authority to forgive approximately \$18 million in debt which would be complemented by a \$19 million debt forgiveness by the province, for a total of \$37 million, to ensure the Corporation's financeability when converted to a Canada Port Authority (CPA).

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Corporation.



Source: 1995 Saint John Port Corporation Annual Report.

SAINT JOHN PORT CORPORATION

Chairperson	Peter S. Glennie
General Manager and Chief Executive Officer	Captain Alwyn Soppitt
Head Office	133 Prince William Street P.O. Box 6429, Station A Saint John, New Brunswick, E2L 4R8 (506) 636-4869 Facsimile: (506) 636-4443 Web Site: http://www.mi.net/port/port.html
Incorporation and Status	1986; letters patent pursuant to subsection 25(1) of the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Ernst & Young

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	64.1	64.1	84.5	88.5	89.2
Loans from Private Sector	19.7	19.7	19.7	19.7	19.7
Loans from Canada	18.1	18.1	18.1	20.1	20.8
Shareholder's Equity	24.0	23.9	44.2	45.9	45.8
Operations					
Revenues	12.6	12.5	12.1	12.0	12.4
Net Income	0.2	(20.4)	(1.7)	0.2	0.1
Cash Flow	1.8	1.8	1.3	3.0	3.0
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.5	0.5
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	2.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	36	36	36	48	55

ST. JOHN'S PORT CORPORATION

Mandate and Background

The St. John's Port Corporation administers, manages and controls the St. John's harbour and works and property within the harbour.

Corporate Profile

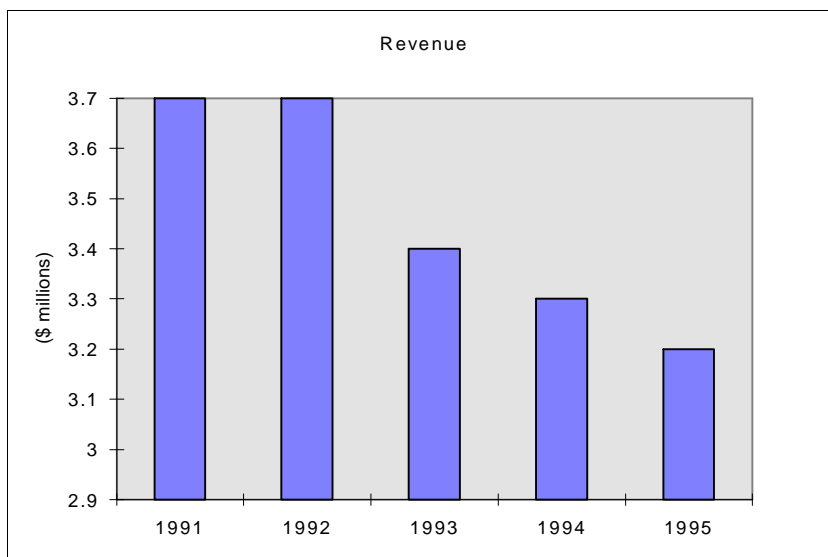
The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, services for Canada's international shipping trade in the St. John's harbour.

Corporate Highlights

The Corporation recorded an 8.1 percent decrease in total volume of cargo handled in the 1995 fiscal year. Total port traffic amounted to 866,191 tonnes in 1995, compared to 942,397 tonnes in 1994. Containerized cargo fell by 5.9 percent compared to the previous year.

Net earnings for 1995 of \$354,000 were slightly below those of the previous year.

Two major announcements were made in 1995 regarding offshore oil development and exploration. A five-year \$20 million offshore base contract was awarded by Hibernia Management and Development Company Limited to a St. John's company for the provision of shore-base support services to the Hibernia development project. The base will be fully operational by 1997.



Source: St. John's Port Corporation Annual Report 1995.

Secondly, Petro-Canada and its partners in the Terra Nova project recently announced they are proceeding with the preparation of a development plan application for submission to the Canada-Newfoundland Offshore Petroleum Board. The Terra Nova oilfield is located approximately 350 kilometres from St. John's. St. John's has been identified as a possible location for project-related activities.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine

Policy announced in December 1995. The legislation aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Corporation.

ST. JOHN'S PORT CORPORATION

Chairperson	Melvin Woodward
Port Manager and Chief Executive Officer	David J. Fox
Head Office	3 Water Street P.O. Box 6178 St. John's, Newfoundland, A1C 5X8 (709) 772-4582 Facsimile: (709) 772-4689
Incorporation and Status	1985; letters patent pursuant to subsection 25(1) of the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Doane Raymond

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	16.8	16.5	16.3	16.9	17.8
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	1.1	2.7
Shareholder's Equity	16.1	15.7	15.4	14.9	14.3
Operations					
Revenues	3.2	3.3	3.4	3.7	3.7
Net Income	0.4	0.4	0.5	0.7	0.8
Cash Flow	1.3	1.3	1.4	1.5	1.7
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	1.0	1.6	0.2
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	13	13	13	14	17

ST. LAWRENCE SEAWAY AUTHORITY, THE

Mandate and Background

Established in 1954, The St. Lawrence Seaway Authority constructs, operates and maintains canals, bridges, works and other property related to the deep waterway between the Port of Montreal and Lake Erie, known as the St. Lawrence Seaway.

Corporate Profile

The Authority constructed and operates the Seaway in conjunction with an authority in the United States. It is responsible for 13 locks in Canadian territory and four high-level bridges traversing the St. Lawrence River. Two locks in the United States are operated by the Saint Lawrence Seaway Development Corporation. Tolls may be established by filing with the Canadian Transportation Agency or by agreement between Canada and the United States.

A wholly-owned subsidiary, the Seaway International Bridge Corporation, Ltd., established in 1962, manages the international bridge at Cornwall, Ontario. Two bridges in Montreal are managed by a second wholly-owned subsidiary, The Jacques Cartier and Champlain Bridges Incorporated. The Seaway Authority also administers the Canadian span of the Thousand Islands Bridge at Lansdowne, Ontario. A third wholly-owned subsidiary, Great Lakes Pilotage

Authority, Ltd., has been designated as a parent Crown corporation for the purposes of the *Financial Administration Act*.

Corporate Highlights

For the second year in a row, the 1995 navigation season brought in profits. Due to milder weather, the Authority was able to open its operations earlier than in any of the past 15 years. The Montreal-Lake Ontario section experienced the longest operating season since the Seaway opened in 1959. A total of 3,868 vessel transits with over 48.1 million tonnes of cargo passed through the system, generating more than \$83 million in gross revenue.

In the final year of the last Incentive Tolls Program, the new business component helped generate over 1.5 million tonnes of new traffic and net additional revenues of \$1.4 million.

The Authority reviewed its Vision 2002 to strengthen its financially self-sufficient position beyond the five years covered by the Corporate Plan. In December 1995, the Minister of Transport announced a new National Marine Policy. On June 10, 1996, the Minister introduced the *Canada Marine Act* in Parliament for its First Reading. The new legislation would allow the Minister to further commercialize

the operations of the Great Lakes-St. Lawrence Seaway system by entering into agreements with Seaway users or any other private sector group to operate and maintain the Seaway. If promulgated, the new *Canada Marine Act* will have a significant impact on the Authority.

ST. LAWRENCE SEAWAY AUTHORITY, THE

President	Glendon R. Stewart
Head Office	Constitution Square 14th Floor, Suite 1400 360 Albert Street Ottawa, Ontario, K1R 7X7 (613) 598-4600 Facsimile: (613) 598-4620 Website: http://www.seaway.ca
Incorporation and Status	1954; pursuant to section 3 of the <i>St. Lawrence Seaway Authority Act</i> (R.S.C. 1985, c. S-2); Schedule III, Part I of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	601.7	592.9	577.8	593.1	600.1
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	575.2	570.6	554.1	558.1	567.0
Operations					
Revenues	88.3	90.6	76.4	72.0	73.7
Net Income	4.6	17.4	(4.0)	(8.9)	0.7
Cash Flow	19.1	32.3	8.7	3.6	12.3
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	37.4	28.7
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	730	731	741	821	862

STANDARDS COUNCIL OF CANADA

Mandate and Background

The Standards Council of Canada (SCC) fosters and promotes voluntary standardization in fields relating to the construction, manufacture, production, quality, performance and safety of buildings, structures, manufactured articles and products, and other goods not expressly provided for by law, as a means of advancing the national economy, benefiting the public, protecting consumers and facilitating trade, and furthering international co-operation in relation to standards.

Corporate Profile

The Council coordinates the activities of organizations involved in voluntary standardization in Canada; represents Canada's interests internationally through membership in the International Organization for Standardization (ISO), the International Electrotechnical Commission (IEC), the Pacific Area Standards Congress (PASC), and the Pan American Standards Commission (COPANT) and serves as the repository and focal point for national and international standards for distribution to Canadian industry.

Corporate Highlights

1995 marked 25 years of service for the Standards Council. The Corporation's focus is on common standards both nationally and internationally.

In 1995, the SCC conducted consultations on its role and mandate with stakeholders across the country. As a result, Bill C-4, *An Act to Amend the SCC Act*, was introduced in Parliament. At the end of the fiscal year, the Bill was awaiting Second Reading in the House of Commons. SCC has moved forward and has begun the restructuring of its mandate which will lead to a new National Standards System.

SCC helped advance the objective of mutual recognition among accrediting bodies. The International Accreditation Forum (IAF) developed a draft multilateral recognition agreement during the year which will be considered for approval by national accrediting bodies in 1996-97. The SCC also made headway towards two agreements in the area of certification, namely, a cooperative agreement with the U.S. Occupational Safety and Health Administration and a mutual recognition agreement (MRA) with the American National Standards Institute.

In 1995-96, the volunteers of the National Standards System led a global effort to develop the world's first set of international environmental management standards, known as the ISO 14000 series. The first five standards in the series, and an

environmental guide for standards developers, are to be published in the fall of 1996.

The SCC has launched its World Wide Web site and will provide a single electronic gateway for the new National Standards System.

STANDARDS COUNCIL OF CANADA

President	Richard Lafontaine
Executive Director	Michael B. McSweeney
Head Office	Suite 1200 World Exchange Plaza 45 O'Connor Street Ottawa, Ontario, K1P 6N7 (613) 238-3222 Facsimile: (613) 995-4564 Web Site: http://www.scc.ca
Incorporation and Status	1970; by the <i>Standards Council of Canada Act</i> (R.S.C. 1985, c. S-16); Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable John Manley, P.C., M.P. Minister of Industry
Auditor	Auditor General of Canada

Financial Summary (\$ million) Financial year ending March 31.

	1995-96	1994-95	1993-94	1992-93	1991-92
Financial Position					
Total Assets	3.4	3.3	2.8	2.6	2.6
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	2.2	1.9	1.6	1.2	1.1
Operations					
Revenues	4.6	4.2	3.3	3.1	2.1
Net Income	0.2	0.4	0.3	0.2	0.1
Cash Flow	0.4	0.5	0.5	0.3	0.2
Funding from Canada					
Budgetary (operating and capital expenditures)	5.3	5.4	5.6	5.8	6.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	72	68	60	63	65

VANCOUVER PORT CORPORATION

Mandate and Background

The Vancouver Port Corporation administers, manages and controls the Vancouver harbour and works and property within the harbour.

Corporate Profile

The Corporation is an autonomous local port corporation that provides, in a cost effective and equitable manner, the services necessary for Canada's international shipping trade in the Vancouver harbour.

Corporate Highlights

The Vancouver Port Corporation is Canada's largest port. The total tonnage handled by the Corporation increased to 71.5 million in 1995 from 67.6 million in 1994.

About 83 percent of Vancouver's cargo is bulk commodities. Coal exports increased by 15 percent to 26.5 million tonnes; potash rose 8 percent to 4.4 million tonnes. Grain was down 16 percent to 12.1 million tonnes owing to a decrease in supply from the Prairies.

General cargo represents 11 percent of the Port's tonnage. Lumber exports rose 12 percent to 2.3 million tonnes while wood pulp exports were up by 3 percent to 2.6 million tonnes.

The Vancouver-Alaska cruise market grew for the thirteenth consecutive year with a record 283

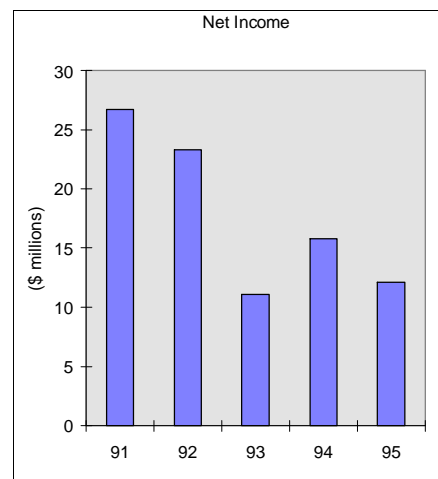
sailings carrying a total of 597,000 passengers.

In 1995, several significant projects were completed, made progress or were initiated by the Corporation. In May, the Ballantyne Pier, which services cruise vessels and passengers as well as provides a forest product warehouse, was re-opened after a \$49 million complete redevelopment. The City of Vancouver honored the project with a heritage award.

Work progressed on the \$224 million Deltaport container terminal at Roberts Bank which is scheduled to start operations in early 1997. Deltaport will double Vancouver's overall container capacity.

To continue administering Environmental Assessment Procedures, the Corporation secured permission to place dredge materials in previously overdredged areas in the harbour, enhancing the environment while, at the same time, providing substantial cost savings.

In June 1996, the Minister of Transport introduced Bill C-44, the *Canada Marine Act*, in the House of Commons. If passed, the legislation would implement the government's National Marine Policy announced in December 1995. The legislation



Source: 1995 Vancouver Port Corporation Annual Report.

aims to modernize and streamline the marine management and regulatory regime and foster further commercialization and rationalization. Canada's major public ports, currently operating as Crown corporations, would be managed by autonomous Canada Port Authorities. Regional and local ports, currently under Transport Canada, would be transferred to private interests or other levels of government. The Great Lakes-St. Lawrence Seaway system would be commercialized as would ferry services. Pilotage services would be fully cost recovered. If passed, the proposed legislation would have a significant impact on the Corporation.

VANCOUVER PORT CORPORATION	
Chairperson	J. Ron Longstaffe
President and Chief Executive Officer	Captain Norman C. Stark
Head Office	1900 Granville Square 200 Granville Street Vancouver, British Columbia, V6C 2P9 (604) 666-8966 Facsimile: (604) 666-8239
Incorporation and Status	1983; letters patent of incorporation pursuant to subsection 25(1) of the <i>Canada Ports Corporation Act</i> (R.S.C. 1985, c. C-9); Schedule III, Part II of the <i>Financial Administration Act</i> ; An agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	KPMG Peat Marwick Thorne

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	447.6	382.9	366.9	328.4	317.1
Loans from Private Sector	44.2	0.0	0.0	0.0	0.0
Loans from Canada	2.1	2.4	2.7	3.0	3.3
Shareholder's Equity	364.8	357.1	344.2	307.8	292.2
Operations					
Revenues	66.6	66.3	60.2	64.5	69.3
Net Income	12.1	15.8	11.1	23.3	26.7
Cash Flow	25.3	27.0	23.3	30.9	35.2
Funding from Canada					
Budgetary (operating and capital expenditures)	0.0	0.0	0.0	0.0	0.0
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.3	0.3	0.3	0.3	0.2
Dividends	4.4	3.0	6.6	7.7	8.7
Employment	150	145	145	220	229

VIA RAIL CANADA INC.

Mandate and Background

VIA Rail manages and provides a safe and efficient passenger rail service.

Corporate Profile

VIA Rail is Canada's national passenger rail company, dedicated to providing safe and efficient intercity and transcontinental rail services. VIA Rail operates 421 trains weekly on 14,000 kilometres of track and serves more than 400 communities.

Corporate Highlights

Since 1991, VIA's budgetary appropriations have been reduced by \$97.4 million, from \$392.8 million to \$295.4 million. VIA anticipates to reduce government funding by another \$45 million in 1996. These reductions have been accomplished while maintaining the existing train services network.

Over the past three years VIA has attempted to transform its operations from a product-centered, operationally-focused corporation into a customer-centered, cost-conscious passenger service operator. Much of the cost savings was achieved through streamlining. Since 1992 VIA has reduced its

managerial staff by over 60 percent and its total staff by 29 percent.

In 1995, VIA began replacing its steam-heated, blue-and-yellow cars in southwestern Ontario with refurbished fully-modernized cars. The new cars will improve the quality of service in the Corridor, the region between Quebec City and Windsor that accounts for two thirds of VIA's passenger revenues.

In March 1995, VIA faced a nine-day employee strike. The strike resulted in a mediation/arbitration process. VIA views the collective agreement imposed by the binding arbitration as a positive step towards running its operations with greater efficiency and effectiveness.

VIA believes that in order to succeed it must focus on improving the consistency and quality of service provided to customers. In order to ensure a continued high level of customer service, VIA has committed itself to providing continuous training. VIA has added an Emergency Response training program to its employee training, which already includes a Performance

Enhancement program and other training programs aimed at improving customer service.

In 1996 VIA plans to launch a customer reward program and other new products and services. The Corporation intends to further develop and market existing services, such as the Toronto-Vancouver route, and remote regions as tourist destinations.

The privatization of CN could have been problematic for VIA since 97 percent of VIA's operations run over CN track. In light of this, VIA negotiated a new agreement and dispute resolution mechanism which includes a ten-year extension of the Train Services Agreement. The agreement runs to the year 2008.

VIA RAIL CANADA INC.

Chairperson	Marc LeFrançois
President and Chief Executive Officer	Terry W. Ivany
Head Office	2 Place Ville Marie 6th Floor P.O. Box 8116, Station Centre-Ville Montreal, Quebec, H3B 2C9 (514) 871-6000 Facsimile: (514) 871-6619 Web Site: http://www.viarail.ca
Incorporation and Status	1977; under the <i>Canada Business Corporations Act</i> ; Schedule III, Part I of the <i>Financial Administration Act</i> ; Not an agent of Her Majesty.
Appropriate Minister	The Honourable David Anderson, P.C., M.P. Minister of Transport
Auditor	Raymond, Chabot, Martin, Paré and the Auditor General of Canada

Financial Summary (\$ million) Financial year ending December 31.

	1995	1994	1993	1992	1991
Financial Position					
Total Assets	783.4	790.4	812.5	866.4	914.2
Loans from Private Sector	0.0	0.0	0.0	0.0	0.0
Loans from Canada	0.0	0.0	0.0	0.0	0.0
Shareholder's Equity	640.5	626.9	640.9	676.6	665.0
Operations					
Revenues	175.0	176.4	164.2	155.8	150.2
Net Income	(26.1)	(39.3)	(47.5)	(33.0)	(38.6)
Cash Flow	12.4	10.1	0.9	12.2	6.4
Funding from Canada					
Budgetary (operating and capital expenditures)	295.4	318.2	348.1	388.9	392.8
Non Budgetary (loans and investments)	0.0	0.0	0.0	0.0	0.0
Payments to Canada					
Loan Repayments	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0
Employment	3,178	3,718	4,131	4,478	4,402

INTRODUCTION

This section presents information on **Crown corporations and their corporate holdings** as of August 31, 1996. In previous years, the information has been presented as of July 31. Due to a large number of changes and to present the most up-to-date information, this year the Corporate Holdings section is as of August 31, 1996.

The information is provided in three parts:

Statistical Summary

shows the number of parent Crown corporations, subsidiaries and associates on a comparative basis with those of the previous year.

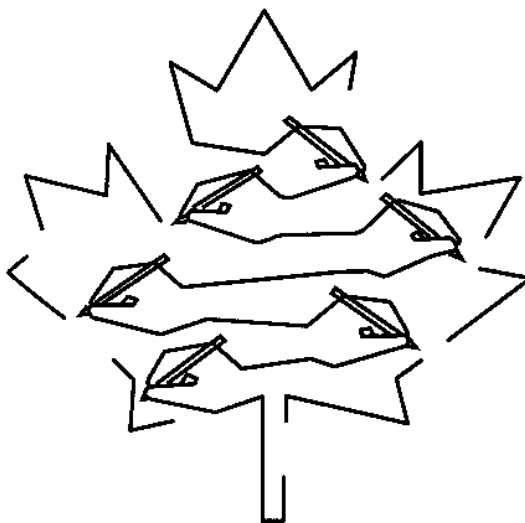
Changes During the Year

identifies, for each parent Crown corporation, changes that have occurred in its subsidiaries and associates since last year's Annual Report.

Listing of Corporate Holdings

A list of parent Crown corporations and their subsidiaries and associates.

Corporate Holdings



STATISTICAL SUMMARY

Parent Crown Corporations and Their Wholly-Owned Subsidiaries¹

(at their financial year-ends on or before August 31, 1996)

<i>Crown Corporations</i>	<i>1996</i>	<i>1995</i>
Parent Crown corporations	46	48
Wholly-owned subsidiaries	38	63

¹ Canadian National Railway Company (CN) was privatized in November 1995. As CN was a Crown corporation for 11 months, information on its subsidiaries and associates is presented. However, in the statistical summary, CN has been deleted.

CHANGES TO THE LISTINGS

Canada Development Investment Corporation

Eldorado Aviation Limited	Deleted
Eldorado Nuclear (1989) Limited	Deleted
Cartierville Financial Corporation Inc.	Deleted

Canada Lands Company Limited

Canada Lands Company CLC Limited	Transfer
CN Tower Limited	Transfer

Canada Post Corporation

Distribution Management Services Inc.	Added
Canadian Teleservices Corporation	Added
2875047 Canada Limited	Added
2875039 Canada Limited	Added
3106900 Canada Limited	Added

Canadian Broadcasting Corporation

Bramalea	Deleted
----------	---------

Canadian National Railway Company

Canada Lands Company CLC Limited	Deleted
	Transferred to Canada Lands Company
CN Tower Limited	Transferred to Canada Lands Company

Canadian Saltpish Corporation

Deleted

Enterprise Cape Breton Corporation

Lynwood Inn Limited (formerly Magi Corporation)	Change of Name
---	----------------

Export Development Corporation

Exinvest Inc.	Added
---------------	-------

LISTING OF CORPORATE HOLDINGS

(at their financial year-ends on or before August 31, 1995)

1. Atlantic Pilotage Authority

2. Atomic Energy of Canada Limited

Subsidiaries held at 100%

- AECL Technologies Inc.
(formerly AECL Inc.)
 - AECL Technologies B.V.
-

3. Bank of Canada

4. Business Development Bank of Canada

Associates held at less than 50%

- Cominco Ltd.¹
-

5. Canada Council

6. Canada Deposit Insurance Corporation

7. Canada Development Investment Corporation

Subsidiaries held at 100%

- Canada Eldor Inc.
 - Canada Hibernia Holding Corporation and its Associate
 - Hibernia Management and Development Company Ltd.
(8.5%)
 - Theratronics International Limited and its Associate
 - Meicor Inc. (65%)
-

Associates held at less than 50%

- Varsity Corporation¹
-

8. Canada Lands Company Limited

Subsidiaries held at 100%

- 3148131 Canada Limited
 - Canada Lands Company CLC Limited
 - Canada Lands Company (Vieux-Port de Québec) Inc.²
 - CN Tower Limited
 - Canada Museums Construction Corporation Inc.
 - Old Port of Montreal Corporation Inc.³
-

9. Canada Mortgage and Housing Corporation

10. Canada Ports Corporation

Subsidiaries held at 100%

- Ridley Terminals Inc.
-

11. Canada Post Corporation

Subsidiaries held at 100%

- 2875047 Canada Limited
 - 2875039 Canada Limited
 - 3106900 Canada Inc.
 - Canada Post Systems Management Ltd.
 - CINA Holdings B.V. and its Associate
 - G.D. Net B.V. (12%) and its Subsidiary G.D. Express Worldwide N.V. (50%)
 - Canada Post Holdings and its subsidiary
 - PCL Courier Holding Inc. (75%) and its subsidiary
 - Purolator Courier Ltd. (100%) and its subsidiaries
 - Distribution Management Services Inc. (100%)
 - Canadian Teleservices Corporation (100%)
-

Associates held at less than 50%

- Cooperative Vereniging International Post Corporation U.A. (6.8%) and its Subsidiaries
 - IPC Technology S.C. (96%)
 - IPC Unipost S.C. (96%)
-

12. Canadian Broadcasting Corporation

Associates held at less than 50%

- Cable North Microwave Limited (1 share)
 - Master FM Limited (20%)
 - Visnews Limited (1 share)
 - Showcase (20%)
-

13. Canadian Commercial Corporation

14. Canadian Dairy Commission

15. Canadian Film Development Corporation

16. Canadian Museum of Civilization

17. Canadian Museum of Nature

18. Canadian National Railway Company

Subsidiaries held at 100%

- AMF Techno Transport Inc.
- The Canada and Gulf Terminal Railway Company
- The Canadian National Railways Securities Trust Inc.
- Ecorail Inc. and its Subsidiary
 - ECORAIL Enterprises Inc.
- Canadian National Transportation, Limited
- CN (France) S.A.
- CN Transactions Inc. and its Subsidiaries
 - Autoport Limited (50%)
 - Canac International Inc. and its Subsidiary: Canac International Ltd.
 - CN Exploration Inc.
- Grand Trunk Corporation and its Subsidiaries/Associates
 - Domestic Four Leasing Corporation
 - C.V. Properties Incorporated and its Subsidiary Domestic Two Leasing Corporation and its Subsidiary Relco Financial Corp.
 - Duluth, Winnipeg and Pacific Railway Company Inc.
 - The Belt Railway Company of Chicago (8.3%)
 - Grand Trunk Western Railroad Incorporated
 - Grand Trunk Finance and its Subsidiary Domestic Three Leasing Corporation
 - Grand Trunk Technologies Incorporated and its Subsidiary/Associates TTX Company (1.3%)
 - Société du port ferroviaire de Baie Comeau - Hauterive (12.5%)
 - St. Clair Tunnel Company
 - St. Clair Tunnel Construction Company
- Mount Royal Tunnel and Terminal Company, Limited

Subsidiaries held at 50-99%

- AMF Techno Transport Management (50%)
- Autoport Limited (50%)
- CNCP Niagara Detroit and its Subsidiaries
 - The Canada Southern Railway Company (50%)
 - The Niagara River Bridge Company
 - Detroit River Tunnel Company (50%)
- The Great North Western Telegraph Company of Canada (95.54%)
- Halterm Limited (50%)
- The Northern Consolidated Holding Company Limited (53.9%)
- The Quebec and Lake St. John Railway Company (73.25%)
- Shawinigan Terminal Railway Company (50%)
- Lakespan Marine Inc. (50%)
- The Toronto Terminal Railway Company Limited (50%)
- Railease Associates (50%)
- Canaprev Inc. (50%)

Associates held at less than 50%

- Compagnie de gestion de Matane Inc. (49%)
- Dome Consortium Investments Inc. (6.7%)
- Eurocanadian Shipholdings Limited (18%)
- Innoterminal Inc. (33.3%)
- Railroad Association Insurance, Ltd. (7.5%)
- St. Clair Tunnel Construction Company (25%)
- The Canadian Northern Quebec Railway Company (20.9%)

19. Canadian Wheat Board, The

20. Cape Breton Development Corporation

Subsidiaries held at 100%

- Cape Breton Carbofuels Limited⁴
-

21. Defence Construction (1951) Limited

22. Enterprise Cape Breton Corporation

Subsidiaries held at 100%

- Cape Breton Marine Farming Limited⁴
- DARR (Cape Breton) Limited⁴
- Gulf Bras D'Or Estates Limited⁴

Associates held at less than 50%

- Canadian Tennis Technology Limited
 - General Mining Building Limited
 - Lynwood Inn Limited (formerly Magi Corporation)
 - Silver Screen Star Limited
-

23. Export Development Corporation

Subsidiary held at 100%

- Exinvest Inc.
-

24. Farm Credit Corporation

25. Freshwater Fish Marketing Corporation

26. Great Lakes Pilotage Authority, Ltd.

27. Halifax Port Corporation

28. International Development Research Centre

29. Laurentian Pilotage Authority

30. Marine Atlantic Inc.

Subsidiaries held at 100%

- Coastal Transport Ltd.
 - Newfoundland Dockyard Company
-

31. Montreal Port Corporation

Subsidiary held at 100%

- 176422 Canada Inc.
-

32. National Arts Centre Corporation

33. National Capital Commission

Crown Corporations and Other Corporate Interests of Canada

34. National Gallery of Canada

35. National Museum of Science and Technology

36. Pacific Pilotage Authority

37. Petro-Canada Limited

38. Port of Quebec Corporation

39. Prince Rupert Port Corporation

40. Queens Quay West Land Corporation

41. Royal Canadian Mint

42. Saint John Port Corporation

43. St. John's Port Corporation

44. St. Lawrence Seaway Authority, The

Subsidiaries held at 100%

- Great Lakes Pilotage Authority, Ltd.⁵
 - The Jacques Cartier and Champlain Bridges Incorporated
 - The Seaway International Bridge Corporation, Ltd.
-

45. Standards Council of Canada

46. Vancouver Port Corporation

Subsidiary held at 100%

- Canada Harbour Place
-

47. VIA Rail Canada Inc.

Associates held at less than 50%

- Railroad Association Insurance, Ltd. (4%)
-

NOTES

To Listing of Crown Corporations and Their Corporate Holdings

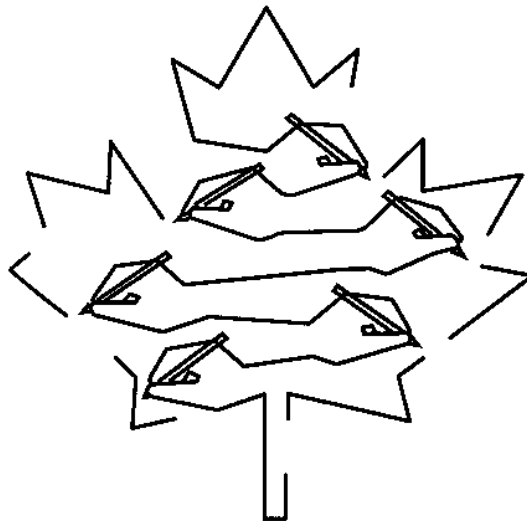
1. Only non-voting preferred shares are held.
2. Canada Lands Company (Vieux-Port de Québec) Inc. ceased operations on March 31, 1988. A decision has yet to be taken with respect to its formal dissolution pending the resolution of certain legal matters.
3. Old Port of Montreal Corporation Inc., a wholly-owned subsidiary of the Canada Lands Company Limited, has been directed to report its affairs as if it were a parent Crown corporation.
4. Inactive corporation.
5. Not included in Statistical Summary of wholly-owned subsidiaries.
Scheduled as a parent Crown corporation pursuant to *The Pilotage Act*.

INTRODUCTION

The Other Corporate Interests section provides information on:

- corporations with share capital owned by Canada through share ownership or board membership with other organizations or other governments;
- corporations without share capital (e.g. non-profit corporations) for which the government has a legal right to appoint or approve the appointment of some members to the board of directors; and
- organizations formed pursuant to an international agreement where the government has a right to appoint or approve the appointment of some members to the governing body, or in which Canada holds shares.

Other Corporate Interests



This information is grouped in listings as follows:

Mixed Enterprises

Corporate entities whose shares are partially owned by Canada, through a Minister. The balance of shares is owned by private sector parties.

Joint Enterprises

Corporate entities whose shares are partially owned by Canada, through a Minister. The balance of shares is owned by another level of government.

International Organizations

Corporate entities created pursuant to international agreements by which Canada has a right to appoint or elect members to a governing body.

Other Entities

Corporate entities in which Canada holds no shares but, either directly or through a Crown corporation, has a right pursuant to statute, articles of incorporation, letters patent or by-law, to appoint or nominate one or more members to the board of directors or similar governing body.

Corporations under the terms of the Bankruptcy and Insolvency Act

Corporate entities whose shares are partially owned by Canada following receipt by a trustee in bankruptcy.

Also provided is:

Statistical Summary of the Other Corporate Interests of Canada

Presents the numbers of: mixed enterprises, joint enterprises, international organizations, other entities, and corporations for whom shares have been acquired under the *Bankruptcy and Insolvency Act* as of March 31, 1996 in comparison with March 31, 1995.

Changes to the Listings During the Year

Presents the names of the other corporate interests of Canada, as of March 31, 1996, deleted or added to the listings since the last Annual Report.

STATISTICAL SUMMARY

Other Corporate Interests of Canada

<i>Statistical Summary</i>	<i>1996</i>	<i>1995</i>
<i>Mixed Enterprises</i>	4	4
<i>Joint Enterprises</i>	3	3
<i>International Organizations</i>	19	18
<i>Other Entities</i>	66	53
<i>Corporations under the terms of the Bankruptcy and Insolvency Act</i>	6	6

CHANGES TO THE LISTINGS

Other Corporate Interests of Canada

Mixed Enterprises

No Additions or Deletions

Joint Enterprises

No Additions or Deletions

International Organizations

African Development Fund	Deleted
Great Lakes Fishery Commission (GLFC)	Added
International Pacific Halibut Commission (IPHC)	Added
International Rainy River Control Board	Deleted
Pacific Salmon Commission (PSC)	Added

Other Entities

Agriculture Adaptation Council (AAC)	Added
Agri-Food Innovation Fund	Added
Board of Trustees of the Queen Elizabeth II Canadian Fund to Aid in the Research on the Diseases of Children	Deleted
Canadian Institute for Energy Training, The	Added
Conseil pour le développement de l'agriculture du Québec (CDAQ)	Added
Fair Play Canada	Deleted

CHANGES TO THE LISTINGS

Other Entities (Continued)

Fonds québécois d'adaptation des entreprises agroalimentaires (FQAEA)	Added
Greater London International Airport Authority	Added
Greater Moncton Airport Authority, The	Added
Greater Toronto Airports Authority	Added
Halifax International Airport	Added
Kamloops 1993 Canada Games Host Society	Deleted
Learning for a Sustainable Future	Added
NavCanada	Added
1989 Jeux Canada Games Foundation Inc.	Deleted
1994 Victoria Commonwealth Games Host Society	Deleted
1995 Canada Winter Games Host Society	Deleted
1995 World Nordic Championships Organizing Committee	Deleted
1999 Corner Brook Canada Winter Games Host Society	Added
Ottawa MacDonald-Cartier International Airport Authority	Added
Saint John Airport Transition Team	Added
Saskatoon Airport Authority	Added
Société aéroportuaire de Québec	Added
St. John's Regional Airport Planning Group	Added
Thunder Bay International Airports Authority Inc.	Added
Victoria Airport Authority	Added
Winnipeg Airports Authority Inc.	Added

Corporations held under the terms of the Bankruptcy and Insolvency Act

No Additions or Deletions

MIXED ENTERPRISES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Fiscal Year End/ Total Assets (A)/ Liabilities (L)/ Auditor	Federal Ownership
Minister of Finance					
National Sea Products Limited					
To process and market fish, seafoods and fish by-products around the world.		P.O. Box 910 Lunenburg, N.S. B0J 2C0 (902) 422-9381	The Companies Act of Nova Scotia, amalgamated in 1967	December 30 A = \$148.0M L = \$118.7M Ernst & Young	10.65%
Petro-Canada					
To enhance shareholder's value through development, production and distribution of hydrocarbons and other types of fuel and energy.		150-6th Ave. S.W. 52nd Floor, West Tower Calgary, Alberta T2P 3E3 (403) 296-8000	Canada Business Corporations Act, 1975	December 31 A = \$6.49B L = \$2.41B Arthur Andersen & Company	20%
Minister of Natural Resources					
NPM Nuclear Project Managers Canada Inc.					
Nuclear project and construction management. To transfer this activity to the private sector.		2020 University Street 22nd Floor Montreal, Quebec H3A 2A5 (514) 288-1990	Canada Business Corporations Act, 1982	March 31 A = \$33.3M L = \$28.6M Price Waterhouse	17%
Minister of Transport					
Canarctic Shipping Company Limited					
To demonstrate Canadian capability in Arctic ship design and operation; and to use the ship for advancing ice navigation technology, and for effectively testing the extension of the Arctic shipping season.		150 Metcalfe Street P.O. Box 39 Ottawa, Ontario K2P 1P1 (613) 234-8414	Canada Business Corporations Act, 1976	December 31 A = \$15.1M L = \$14.4M Coopers & Lybrand	51%

JOINT ENTERPRISES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Fiscal Year End/ Total Assets (A)/ Liabilities (L)/ Auditor	Federal Ownership
Minister of Industry and Minister responsible for the Federal Office of Regional Development - Quebec					
Société du parc industriel et portuaire Québec-Sud					
To encourage, in the town of Lauzon, the development of an industrial park and harbour facility suited to major industrial projects. To manage this industrial park and harbour facility.		10 rue Giguère Levis-Lauzon, Quebec, Quebec G6V 1N6 (418) 833-5925	Loi spéciale du Gouvernement du Québec, 1974	March 31 A = \$2.6M L = \$0.3M Laliberté, Lanctôt, Coopers & Lybrand	40%
Minister of Natural Resources					
Lower Churchill Development Corporation Limited					
To establish a basis for the development of all or part of the hydroelectric potential of the Lower Churchill basin and the line transmission of this energy to markets.		P.O. Box 12700 St. John's, Nfld. A1B 3T5 (709) 737-1400	Newfoundland Companies Act, 1978	December 31 A = \$30.1M L = \$3.0M Ernst & Young	49%
Minister of Western Economic Diversification					
North Portage Development Corporation & The Forks Renewal Corporation					
To foster the social and economic redevelopment of the North Portage area in Winnipeg.		201- One Forks Market Road Winnipeg, Man. R3C 4L9 (204) 943-7752	Manitoba Corporations Act, 1983	March 31 A = \$129.6M L = \$26.9M Deloitte & Touche	33.3%

INTERNATIONAL ORGANIZATIONS

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor	Federal Ownership
Minister of the Environment					
International Lake of the Woods Control Board					
Lake of the Woods is an international boundary water. The Lake of the Woods Control Board is responsible for the regulation of levels in the Lake of the Woods and Lac Seul and flows in the Winnipeg and English Rivers downstream of these lakes to their junction, in accordance with international obligations and federal and provincial legislation.		c/o EC, Environmental Protection Service 17th floor 351 St. Joseph Blvd. Hull, Quebec K1A 0H3 (819) 953-1523	The Board was created pursuant to Section 2 of the Lake of the Woods Control Board Act and is further mandated by the Canada-U.S. Boundary Waters Treaty (Convention and Protocol, 1925)	N/A	N/A
International Lake Memphremagog Levels Board					
The Board provides a forum for dispute resolution regarding the regulation of the levels of Lake Memphremagog in accordance with international obligations and federal and provincial legislation.		c/o EC, Quebec Region 100 Alexis-Nihon Blvd. Suite 300 Saint Laurent (Quebec) H4M 2N8 (514) 283-1628	The Board was created pursuant to an agreement between the governments of Canada and the U.S.A.	N/A	N/A
International Niagara Committee					
The Committee reports annually to the governments on the adherence of the parties to the terms and conditions of the Treaty. Regular inspections of the operating hydropower facilities on the river are carried out by the technical staff reporting to the Committee.		c/o EC, Ontario Region P.O. Box 5050 867 Lakeshore Road Burlington, Ontario L7R 4A6 (905) 336-4713	The Niagara Diversion Treaty, 1950 as administered by the Department of Foreign Affairs and International Trade and the U.S. State Department	N/A	N/A
International Porcupine Caribou Board					
To provide advice and recommendations that will improve cooperation and coordination between Canada and the U.S.A. in managing the Porcupine Caribou Herd.		c/o EC Pacific and Yukon Region P.O. Box 340 Delta, B.C. V4K 3Y3 (604) 946-8546	Agreement signed by the U.S.A. and Canada on the Conservation of the Porcupine Caribou Herd, 1987	N/A	N/A
Minister of Finance					
European Bank for Reconstruction and Development					
To develop a vibrant private sector and to help foster the transition from centrally planned economies to market economies in the new Europe.		One Exchange Square London, England EC2 2EH 071-338-6000	European Bank for Reconstruction and Development Agreement Act, 1991	Deloitte Touche Tohmatsu	3.4%

INTERNATIONAL ORGANIZATIONS

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor	Federal Ownership
Minister of Finance (Continued)					
International Bank for Reconstruction and Development					
To assist in the reconstruction and development of territories of member countries.		1818 H Street N.W. Washington, D.C. 20433, U.S.A. (202) 623-1000	Bretton Woods and Related Agreements Act, 1945	Price Waterhouse	3.18%
International Development Association					
To promote economic development, increase productivity and thus raise standards of living in the less developed areas of the world.		1818 H Street N.W. Washington, D.C. 20433, U.S.A. (202) 477-1234	Articles of Agreement; 1960, International Development Association Act, 1960	Price Waterhouse	3.06%
International Finance Corporation					
To further economic development by encouraging the growth of productive enterprises in member countries, supplementing the activities of the International Bank for Reconstruction and Development.		1850 H Street N.W. Washington, D.C. 20433, U.S.A. (202) 477-1234	Articles of Agreement; Vote 731, Appropriation Act No. 6, 1956	Price Waterhouse	3.63%
International Monetary Fund					
Established to promote economic welfare by encouraging the expansion of trade, the maintenance of orderly exchange arrangements, and the reduction of balance of payments.		700 19th St. N.W. Washington, D.C. 20431, U.S.A. (202) 623-7430	Agreement signed by member countries, 1945	External Audit Committee	2.98%
Multilateral Investment Guarantee Agency					
To encourage the flow of investments for productive purposes among member countries, thus supplementing the activities of the International Bank for Reconstruction and Development, the International Finance Corporation and other international development finance institutions.		1818 H Street N.W. Washington, D.C. 20433, U.S.A. (202) 477-1234	Bretton Woods and Related Agreements Act, 1988	Price Waterhouse	2.97%
Minister of Fisheries and Oceans					
Great Lakes Fishery Commission (GLFC)					
Study of the Great Lakes fisheries: installation of devices and application of lampricides in the Convention area and related tributaries for lamprey control; and provision of a forum for the development of fisheries management programs.		2100 Commonwealth Boulevard, Suite 209 Ann Arbor, Michigan 48105-1563 U.S.A.	Great Lakes Fisheries Convention Act, 1955, R.S.C. 1970, c. F-15.	Deloitte & Touche	

INTERNATIONAL ORGANIZATIONS

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and year Incorporated	Auditor	Federal Ownership
Minister of Fisheries and Oceans (Concluded)					
International Pacific Halibut Commission (IPHC)					
	Conservation, restoration, rational management and sharing of halibut resources in the Pacific Ocean.	P.O. Box 95009 Seattle, WA 98145-2009 U.S.A.	North Pacific Halibut Fishery Convention Act, R.S.C., c. 43.	Coopers & Lybrand	
Pacific Salmon Commission (PSC)					
	Conservation, restoration, rational management and sharing of Northeast Pacific salmon stocks. Establishment of salmon management and enhancement programs to reduce interceptions, to prevent overfishing and to secure, for each country, benefits equivalent to the production of salmon from its own waters.	600-1155 Robson St. Vancouver, B.C. V6E 1B5	Treaty between the Government of Canada and the Government of the United States of America concerning Pacific Salmon (signed January 28, 1985, ratified March 18, 1985).	Peat Marwick Thorne	
Minister of Foreign Affairs					
African Development Bank					
	To contribute to the economic development and social advancement of the member countries, individually and collectively. To contribute to the achievement of Canada's development assistance, foreign policy and trade objectives in Africa.	01, Box 1387 Abidjan 01 Ivory Coast Africa 011-225-20-44-44	Agreement signed by member countries, 1963 and the International Development (Financial Institutions) Continuing Assistance Act.	Deloitte & Touche; Tohmatsu International	3.32%
Asian Development Bank					
	To promote the economic and social advancement of developing country members. To contribute to the achievement of Canada's development assistance, foreign policy and trade objectives in Asia.	P.O. Box 789 1099 Manila Philippines 011-632-711-3851	Agreement signed by member countries, 1965 and the International Development (Financial Institutions) Continuing Assistance Act.	Deloitte & Touche	6.39%
Caribbean Development Bank					
	To contribute to the harmonious economic growth and development of the member countries, and integration among them, having special and urgent regard to the needs of the less developed members of the region. To contribute to the achievement of Canada's development assistance, foreign policy and trade objectives.	P.O. Box 408 Wilday, St. Michael Bridgetown Barbados 1-8-809-429-3550	Agreement signed by member countries, 1969 and the International Development (Financial Institutions) Continuing Assistance Act.	Price Waterhouse	10.44%

INTERNATIONAL ORGANIZATIONS

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor	Federal Ownership
Minister of Foreign Affairs (Concluded)					
Inter-American Development Bank					
To contribute to the acceleration of the process of economic/social development of the regional developing member countries, individually or collectively. To contribute to the achievement of Canada's development assistance, foreign policy and trade objectives.		1300 New York Ave. N.W. Washington, D.C. 20577, U.S.A. (202) 623-1000	Agreement signed by member countries, 1959 and the International Development (Financial Institutions) Continuing Assistance Act.	Price Waterhouse	4.26%
International Boundary Commission					
To maintain the demarcation and cartographic representation of the land and water boundary between Canada and the United States, and to regulate all construction within three metres of the boundary line.		615 Booth Street Room 571 Ottawa, Ontario K1A 0E9 (613) 992-1294	Treaty of Washington, 1908, International Boundary Commission Act, 1960		N/A
Minister of National Defence and Minister of Veterans Affairs					
Commonwealth War Graves Commission					
To mark and maintain graves and memorials and keep records of the members of the Forces of the Commonwealth who died in the two World Wars.		2 Marlow Road Maidenhead, Berkshire U.K. SL6 7DX (0628) 34221	Royal Charter, 1917	Coopers Lybrand & Deloitte	N/A

OTHER ENTITIES

Description and General Information

Responsible Minister/Minister/Corporation	Mandate/Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Deputy Prime Minister and Minister of Canadian Heritage				
Association for the Export of Canadian Books				
To promote the export of Canadian books. To administer the export budget for the Department of Canadian Heritage's Book Publishing Industry Development Program.		1 Nicholas St. Suite 1101 Ottawa, Ontario K1N 7B7 (613) 562-2324	Canada Corporations Act, 1972	Robert B. Shortley
Calgary Olympic Development Association				
To foster the development of Canadian athletics; to administer the Olympic Endowment Funds; and to operate and maintain the Canada Olympic Park.		88 Canada Olympic Rd. S.W. Calgary, Alta. T2M 4N3 (403) 247-5416	Society Act of Alberta, 1979	Coopers & Lybrand
Canada Games Council				
To provide a major national multi-sport event for the best young athletes in all provinces and territories.		1600 James Naismith Drive Gloucester, Ontario K1B 5N4 (613) 748-5799	Canada Corporations Act, 1991	Deloitte & Touche
Canadian Sport and Fitness Administration Centre				
To provide support services in the areas of administration and promotion.		1600 James Naismith Drive Gloucester, Ontario K1B 5N4 (613) 748-5708	Canada Corporations Act, 1974	KPMG Peat Marwick Thorne, and Mitchell & Co.
Coaching Association of Canada				
To improve the formal training of coaches through the National Coaching Certification Program and related programs, and to consolidate a profession of coaching which will ensure job opportunities are matched by qualified candidates.		1600 James Naismith Drive Gloucester, Ontario K1B 5N4 (613) 748-5624	Canada Corporations Act, 1971	Ouseley Hanvey Crippsham Deep
Commonwealth Centre for Sport Development				
To establish and operate a multi-sport development centre, dedicated to developing standards of high performance and competitive excellence in athletes and coaches, within domestic and international amateur sports.		4636 Elk Drive Victoria, B.C. V8Z 5M1 (604) 744-3538	Society Act of B.C., 1988	KPMG Peat Marwick Thorne
National Sport Centre - Calgary				
		c/o Faculty of Physical Education University of Calgary 2500 University Drive NW Calgary, Alberta T2N 1N4 Fax: (403) 282-6972 Tel: (403) 220-8196	Society Act of Alberta, 1994	Price Waterhouse

Crown Corporations and Other Corporate Interests of Canada

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
<i>Deputy Prime Minister and Minister of Canadian Heritage (Continued)</i>				
1999 Corner Brook Canada Winter Games Host Society				
To plan, organize and stage the 1999 Canada Winter Games.		P.O. Box 1999 Corner Brook, Nfld. A2H 6T2 (709) 637-1999 (709) 785-1999 Fax	Government of Newfoundland, The Corporations Act, 1995	N/A
1997 Brandon Canada Games Society Inc.				
To plan, organize and stage the 1997 Summer Games.		108 - 18th Street Brandon, Manitoba R7A 5A4 (204) 729-1997	The Corporations Act (Manitoba) 1993	Ernst & Young
Pan American Games Society (WPG 1999) Inc.				
To plan, organize and stage the 1999 Pan American Games in Winnipeg.		500 Shaftsbury Blvd. Winnipeg, Manitoba R3P 0M1 (204) 985-1999	The Corporations Act (Manitoba) 1994	N/A
Sport Information Resource Centre				
To maintain a non-profit national sport information resource centre to serve the educational needs of those involved in the development of sport and fitness in Canada.		1600 James Naismith Drive Gloucester, Ontario K1B 5N4 (613) 748-5658	Canada Corporations Act, 1987	Guindon Charron
<i>Minister of Agriculture and Agri-Food</i>				
Agriculture Adaptation Council (AAC)				
The main objective is to assist eligible Ontario farm groups, agri-business and rural communities to adapt to the changes occurring in the agriculture and agri-food industry and to foster increased long-term growth, employment and competitiveness in the industry and in rural Ontario.		P.O. Box 20040 Woodlawn Postal Outlet Guelph, Ontario N1N 6H6 (519) 822-7554	Agriculture and Agri-Food Canada By-laws.	Newly incorporated - auditors to be appointed.

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Agriculture and Agri-Food (continued)				
Agri-Food Innovation Fund				
The purpose of the Fund as provided in the Act is to enhance the diversification of the Saskatchewan agriculture and food industry, to support research and development in the Saskatchewan agriculture and food industry and to encourage Saskatchewan farmers and rural residents to create economic opportunities and jobs.		329-3085 Albert Street Regina, Saskatchewan S4S 0B1 (306) 780-8262	The Crown Corporations Act, 1993 (Sask.)	Saskatchewan Provincial Auditor
Canada Grains Council				
To coordinate and improve dialogue within industry and between industry and governments and to provide a forum for the Canadian grains and oilseeds sector to develop an enhanced agriculture and agri-food industry.		360 Main Street, Suite 760 Winnipeg, Man. R3C 3Z3 (204) 942-2254	Canada Corporations Act, 1969	Prychitko Kapitoler Burdey
Canadian International Grains Institute				
To promote, on a non-profit basis, for the general advantage of Canada, the development, maintenance and enlargement of Canadian and international markets for Canadian grains and oilseeds and the products thereof.		303 Main St., Suite 1000 Winnipeg, Man. R3C 3G7 (204) 983-3289	Canada Corporations Act, 1972	Deloitte & Touche
Canadian Livestock Records Corporation				
To perform services for and on behalf of members of the fifty Breed Associations. To ensure the maintenance of the Breed Associations' Herd Books and to maintain the General Stud and Herd Book.		2417 Holly Lane Ottawa, Ontario K1V 0M7 (613) 731-7110	Animal Pedigree Act, 1988	Ernst & Young
Conseil pour le développement de l'agriculture du Québec (CDAQ)				
To manage the decision-making process and the delivery of Quebec's allocation of the overall adaptation funds. They will set priorities and fund projects in the areas of improving competitiveness, market development assistance, diversification and rural development, and research.		555, boul. Roland-Thérrien Longueuil (Quebec) J4H 3Y9	CDAQ By-laws.	Newly incorporated - auditors to be appointed.
Fonds québécois d'adaptation des entreprises agroalimentaires (FQAEA)				
To manage the decision-making process and the delivery of Quebec's allocation of the overall adaptation funds. They will set priorities and fund projects in the areas of improving competitiveness, market development assistance, diversification and rural development, and research.		9002, boul. de l'Acadia Bureau 200 Montreal (Quebec) H4N 3H7	FQAEA By-laws.	Newly incorporated - auditors to be appointed.

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Agriculture and Agri-Food (Continued)				
POS Pilot Plant Corporation				
	To be a practical world-class research and development facility for Canadian and international industry so that secondary and tertiary industry can be started and developed in Canada.	118 Veterinary Rd. Saskatoon, Sask. S7N 2R4 (306) 975-7066	Canada Corporations Act, 1973	KPMG Peat Marwick Thorne
Western Grains Research Foundation				
	To initiate, encourage, support and conduct research into grain production and into economic and market development of grain products.	118 Veterinary Rd. Saskatoon, Sask. S7N 2R4 (306) 975-0060	Canada Corporations Act, 1981	Coopers & Lybrand
Minister of the Environment				
Wildlife Habitat Canada				
	To promote the conservation, restoration and enhancement of wildlife habitat in Canada in order to retain the diversity, distribution and abundance of wildlife.	7 Hinton Avenue Suite 200 Ottawa, Ontario K1Y 4P1 (613) 722-2090	Canada Corporations Act, 1984	KPMG Peat Marwick Thorne
Minister of Fisheries and Oceans				
International Fisheries Commissions Pension Society				
	To arrange for and administer the provision of pensions and insurance for Canadian employees of any international fisheries commission, whose seat or headquarters is established and maintained by Canada or the U.S., or both.	c/o Department of Fisheries and Oceans 200 Kent Street Ottawa, Ontario K1A 0E6 (613) 993-1860	Canada Corporations Act, 1957	Director General Corporate Review, Evaluation and Audit Directorate Department of Fisheries and Oceans
Minister of Foreign Affairs				
Asia-Pacific Foundation of Canada				
	To develop closer ties between the peoples and institutions of Canada and the Asia-Pacific region.	999 Canada Place, Suite 666 Vancouver, B.C. V6C 3E1 (604) 684-5986	Asia-Pacific Foundation of Canada Act, 1984	Arthur Andersen & Company
International Centre for Human Rights and Democratic Development				
	To promote and support cooperation between Canada and other countries for the purpose of developing and strengthening human rights institutions.	63, rue de Brésoles, 1st Floor Montreal, Quebec H2Y 1V7 (514) 283-6073	International Centre for Human Rights and Democratic Development Act, 1988	Auditor General of Canada

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Foreign Affairs (Concluded)				
Roosevelt Campobello International Park Commission				
To administer as a memorial the Roosevelt Campobello International Park.		P.O. Box 9, Welshpool Campobello Is., N.B. E0G 3H0 (506) 752-2992	The Roosevelt Campobello International Park Commission Act, 1964	Foster, Carpenter, Black & Co.
Minister of Health				
Canadian Centre on Substance Abuse				
To promote increased awareness, on the part of Canadians, of matters relating to alcohol and drug abuse and their increased participation in the reduction of harm associated with such abuse, and to promote the use of relevant programs.		75 Albert Street, Suite 300 Ottawa, Ontario K1P 5E7 (613) 235-4048	Canadian Centre on Substance Abuse Act, 1988	McIntyre & McLarty
Canadian Fitness and Lifestyle Research Institute				
To conduct research, and collect, interpret and disseminate information pertaining to the fitness levels of Canadians.		185 Somerset St. W. Suite 201 Ottawa, Ontario K2P 0V2 (613) 233-5528	Canada Corporations Act, 1980	Ouseley Hanvey
PARTICIPaction				
To inform Canadians about the positive benefits of physical fitness and to motivate them to adopt healthy, physically active lifestyles. To promote fitness through participation in sport and physical recreation.		40 Dundas St. W. Suite 220 Toronto, Ontario M5G 2C2 (416) 977-7467	Canada Corporations Act, 1971	KPMG Peat Marwick Thorne
Terry Fox Humanitarian Award Inc.				
To encourage Canadian youth to seek high ideals as represented by Terry Fox by granting commemorative scholarships for the pursuit of higher education; to establish, maintain, and manage an endowment fund.		185 Somerset St. W. Suite 201 Ottawa, Ontario K2P 0V2 (613) 233-5528	Canada Corporations Act, 1980	Ouseley Hanvey
Minister of Indian Affairs and Northern Development				
Northern Native Fishing Corporation				
To preserve a fleet of fishing vessels and related licences for the long-term benefit of native fishermen, and to foster their development as independent business operators.		P.O. Box 876 4-214 Third Ave. W. Prince Rupert, B.C. V8J 3Y1 (604) 627-8436	British Columbia Companies Act, 1982	Carlyle Shepherd & Co.

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of National Defence and Minister of Veterans Affairs				
Army Benevolent Fund				
	To relieve distress and promote the well-being of Second World War veterans of the Canadian Army and their dependents through the provision of financial assistance.	245 Cooper Street Ottawa, Ontario K2P 0G2 (613) 996-6150	Army Benevolent Fund Act, 1947	Auditor General of Canada
Last Post Fund				
	To ensure the provision of a dignified funeral and burial to eligible war veterans.	685 Cathcart St., Suite 921 Montreal, Quebec H3B 1M7 (514) 866-2888	Federal Charter, 1921	Consulting and Audit Canada
Minister of Natural Resources				
Canadian Institute for Energy Training				
	CIET advances energy efficiency by providing end-users and other energy efficiency stakeholders with the most effective and efficient training solutions in energy management and its environmental impact.	200 Simcoe Street North P.O. Box 385, Station A Oshawa, Ontario L1H 7L7 (905) 721-3050	Canada Corporations Act, 1976	Auditor to be named
Forest Engineering Research Institute of Canada				
	To conduct research and development aimed at improving the efficiency of operations relating to the harvesting and transportation of wood and to improving the equipment used for silvicultural and private woodlots forestry.	580 St. Jean Blvd. Pointe-Claire, Quebec H3R 3J9 (514) 694-1140	Canada Corporations Act, 1976	Bélair, Deloitte & Touche
Forintek Canada Corporation				
	To be the leading force in the technological advancement of the Canadian wood products industry, through creation and implementation of innovative concepts, processes, products, and education programs.	2665 East Mall University of British Columbia Vancouver, B.C. V6T 1W5 (604) 224-3221	Canada Corporations Act, 1979	Deloitte & Touche
Learning for a Sustainable Future				
	A non-profit organization dedicated to enhancing the capacity of education systems in Canada to deliver education consistent with concepts and principles of sustainability.	45 Rideau Street, Suite 303 Ottawa, Ontario K1N 5W8 (613) 562-2238	Canada Corporations Act, 1976	Marcil Lavallée Loyer & Associates-Partners

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Natural Resources (Concluded)				
Maritime Forestry Complex Corporation				
To establish a Maritime Provinces Regional Forestry Complex.		Hugh John Flemming Forestry Centre, RR #10, Fredericton, N.B. E3B 6H6 (506) 453-3801	Maritime Forestry Complex Corporations Act, New Brunswick, 1980	Deloitte & Touche
National Community Tree Foundation				
To promote public awareness and education regarding Canada's forests, to provide leadership and community action in building the conservation ethic in Canada and in coordinating actions and soliciting cooperation and funding, in support of tree planting and forest conservation.		220 Laurier Avenue West Suite 1550 Ottawa, Ontario K1P 5Z9 (613) 567-5545	Canada Corporations Act, 1991	KPMG Peat Marwick Thorne
Pulp and Paper Research Institute of Canada				
To enhance the technical competitiveness of its member companies through activities which support and supplement their own research and technical efforts.		570 Saint-Jean Blvd. Pointe Claire (Quebec) H9R 3J9 (514) 630-4100	Canada Companies Act, 1950	Samson Bélair/Deloitte & Touche
Minister of Transport				
Blue Water Bridge Authority				
To acquire, hold, operate, maintain, repair and add to the Canadian portion of the Blue Water Bridge between Point Edward, Ontario and Port Huron, Michigan.		Bridge Street Point Edward, Ontario N7V 4J5 (519) 336-2720	Blue Water Bridge Authority Act, 1964	Deloitte & Touche
Buffalo and Fort Erie Public Bridge Authority				
To construct, maintain and operate the Peace Bridge between Buffalo, New York and Fort Erie, Ontario.		The Peace Bridge Peace Bridge Plaza Buffalo, N.Y. 14213 U.S.A. (716) 884-6744 (905) 871-1608	An Act respecting the Buffalo and Fort Erie Public Bridge Company, 1934	Ernst & Young
Saint John Harbour Bridge Authority				
To construct a bridge across the Harbour of Saint John, to enter into agreements respecting the financing, construction and financial operation of the bridge, and to collect tolls and other charges for the operation and maintenance of the bridge.		29 King Street P.O. Box 3728 Station B West Saint John, N. B. E2M 5C1 (506) 635-1320	An Act to establish a Harbour Bridge Authority in the City of Saint John, 1962	Deloitte & Touche

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Transport (continued)				
CANADIAN AIRPORT AUTHORITIES:				
The mandate of a Canadian Airport Authority is to manage, operate and develop the airport(s) for which it is responsible in a safe, secure, efficient, cost effective and financially viable manner with reasonable airport user charges and equitable access to all air carriers; undertake and promote the development of the airport lands for which it is responsible for uses compatible with air transportation activities; and expand transportation facilities and generate economic activity in ways which are compatible with air transportation activities.				
Greater London International Airport Authority		Xenon Capital Corporation Suite 400, 248 Pall Mall St. London, Ontario, N6A 5P6	Canada Corporations Act, Part II	To be appointed
Greater Moncton Airport Authority, The		236 St. George Street Suite 110 Moncton, N.B., E1C 1W1	Canada Corporations Act Part II	To be appointed
Greater Toronto Airports Authority		P.O. Box 6031 Toronto AMF, Ontario L5P 1B2	Canada Corporations Act Part II	To be appointed
Halifax International Airport		800 - 1959 Upper Water St. Halifax, N.S., B3J 2X2	Canada Corporations Act Part II	To be appointed
Ottawa Macdonald-Cartier International Airport Authority		Royal Bank Centre 90 Sparks Street, Suite 1132 Ottawa, Ontario, K1P 5B4	Canada Corporations Act Part II	To be appointed
Saint John Airport Transition Team		New Brunswick Telephone Company Limited One Brunswick Square P.O. Box 1430 Saint John, N.B, E2L 4K2	Canada Corporations Act, Part II	To be appointed
Saskatoon Airport Authority		700-122 First Ave. South Saskatoon, Saskatchewan S7K 7E5	Canada Corporations Act, Part II	To be appointed

OTHER ENTITIES

Description and General Information

Responsible Minister/ Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Transport (Continued)				
CANADIAN AIRPORT AUTHORITIES: (Continued)				
Société aéroportuaire de Québec		Maison régionale de l'industrie et du commerce du Québec 17 rue St-Louis, B.P. 430 Quebec City, Quebec G1R 3Y8	Canada Corporations Act, Part II	To be appointed
St. John's Regional Airport Planning Group		St. John's Board of Trade Baine Johnston Centre 10 Fort William Place P.O. Box 5127 St. John's, Nfld. A1C 5V5	Canada Corporations Act, Part II	To be appointed
Thunder Bay International Airports Authority Inc.		c/o Carrel & Partners P.O. Box 638 West Arthur Place Thunder Bay, Ontario P7B 4W6	Canada Corporations Act, Part II	To be appointed
Victoria Airport Authority		1175 Douglas St., Suite 1212 Victoria, B.C. V8W 2E1	Canada Corporations Act Part II	To be appointed
Winnipeg Airports Authority Inc.		Room 124, Main Floor Administration Building 2000 Wellington Ave. Winnipeg, Manitoba R3H 1C1	Canada Corporations Act Part II	To be appointed

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Transport (Continued)				
HARBOUR COMMISSIONS:				
To manage and control the harbour and the works and property therein under its jurisdiction. To develop the port and act as a catalyst in the utilization of port facilities and furthering trade nationally and internationally.				
Fraser River Harbour Commission		713 Columbia Street Suite 505 New Westminster, B.C. V3M 1B2 (604) 524-6655	Harbour Commission Act, 1964	Doane Raymond
Hamilton Harbour Commission		605 James Street N. Hamilton, Ontario L8L 1K1 (905) 525-4330	Hamilton Harbour Commissioners Act, 1957	Coopers & Lybrand
Nanaimo Harbour Commission		104 Front Street P.O. Box 131 Nanaimo, B.C. V9R 5K4 (604) 753-4146	Harbour Commission Act, 1964	Bestwick and Partners
North Fraser Harbour Commission		2020 Airport Road Richmond, B.C. V7B 1C6 (604) 273-1866	Harbour Commission Act, 1964	BDO Dunwoody
Oshawa Harbour Commission		1050 Farwell Street P.O. Box 492 Oshawa, Ontario L1H 6N6 (905) 576-0400	Harbour Commission Act, 1964	Deloitte & Touche

OTHER ENTITES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
Minister of Transport (Concluded)				
HARBOUR COMMISSIONS: (Concluded)				
Port Alberni Harbour Commission				
		2750 Harbour Road P.O. Box 99 Port Alberni, B.C. V9Y 7W6 (604) 723-5312	Harbour Commission Act, 1964	Newman Hill Duncan & Lacoursière
Thunder Bay Harbour Commission				
		100 Main St. Thunder Bay, Ontario P7B 6R8 (807) 345-6400	Harbour Commission Act, 1964	KPMG Peat Marwick Thorne
Toronto Harbour Commission				
		60 Harbour Street Toronto, Ontario M5J 1B7 (416) 863-2020	Toronto Harbour Commissioners Act, 1911	KPMG Peat Marwick Thorne
Windsor Harbour Commission				
		500 Riverside Drive W. Windsor, Ontario N9A 5K6 (519) 258-5741	Harbour Commission Act, 1964	Coopers & Lybrand
Nav Canada				
To acquire, own, manage, operate and develop the Canadian civil air navigation system in a safe, secure, efficient and cost effective manner.		160 Elgin Street Suite 2600 Ottawa, Ontario K1P 1C3	Canada Corporations Act Part II	KPMG Peat Marwick Thorne

OTHER ENTITIES

Description and General Information

Responsible Minister/ Corporation	Mandate/ Government Objective	Head Office Information	Statutory Authority and Year Incorporated	Auditor
<i>Prime Minister</i>				
Nature Trust of British Columbia, The				
To purchase and preserve ecologically important parcels of land in B.C.		808-100 Park Royal South West Vancouver, B.C. V7T 1A2 (604) 925-1128	Canada Corporations Act, 1971	KPMG Peat Marwick Thorne
Vanier Institute of the Family, The				
To promote the spiritual and material well-being of Canadian families and to study their social, physical, mental, moral and financial environment and characteristics.		300-120 Holland Ave. Ottawa, Ontario K1Y 0X6 (613) 722-4007	Canada Business Corporations Act, 1965	McCay, Duff

BANKRUPTCY AND INSOLVENCY ACT

Description and General Information

The Superintendent of Bankruptcy has received shares in the following corporations from the trustee pursuant to the *Bankruptcy and Insolvency Act*:

1. Amertek Inc.
2. Carvern International Industries Ltd.
3. Colby Resources Corp.
4. Gemini Technology Inc.
5. Kenloch Distillers Ltd.
6. Les laboratoires Quelab Inc.

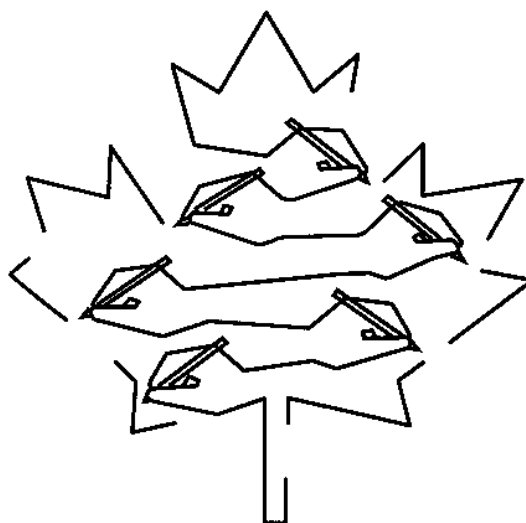
INTRODUCTION

The Importance of Adequate and Timely Information to Parliament

The provision of adequate and timely information to Parliament is a major objective of the control and accountability regime for Crown corporations. A well-functioning accountability framework is based on the premise that Parliament and government will receive useful information that will allow active judgment of corporate performance.

Corporations report on their performance through the corporate plan summary and the annual report. To meet that objective, Ministers responsible for Crown corporations table a Corporate Plan Summary, a Capital Budget Summary and an Annual Report in Parliament for each Crown corporation listed under Part I and Part II of Schedule III of the FAA. In addition, an Operating Budget Summary is tabled for Crown corporations listed in Part I of Schedule III.

Tabling of Reports in Parliament



The Corporate Plan and Budget Summaries inform Parliament of the major strategic and financial elements of each Crown corporation. The summaries are based on the approved Corporate Plan and Budgets and cover the businesses, activities and investments of a corporation and of its wholly-owned subsidiaries with respect to its future operations. The corporation's annual report informs Parliament of a corporation's performance relative to the objectives, strategies and activities approved by the government and tabled in the previous Corporate Plan and Budget Summaries.

Crown corporation reporting is monitored and the President of the Treasury Board sends a letter to Ministers responsible for Crown corporations reminding them of the requirements for timely tabling of reports in Parliament and detailing the status of reports tabled within the appropriate timeframe.

Reports Tabled in Parliament

This section of the Report shows the tablings in Parliament, by appropriate Ministers, of Crown corporation documents for the year ended July 31, 1996 pursuant to Section 152(1) of the *Financial Administration Act*.

The record of tablings of annual reports and summaries for the period of August 1, 1995 to July 31, 1996, in the following table, provides information concerning:

those documents due to be tabled or tabled during the current reporting period, and those documents due to be tabled in a previous reporting period and actually tabled during the current one. In some cases the deadline falls after July 31, 1996, and as future sitting days cannot be predicted, the deadlines have not been calculated. Where the deadline has not been calculated and the report has been tabled, it is considered on time and will not be reported in future years.

Section 152(2) of the FAA requires the Auditor General of Canada to attest to the accuracy of this information in the Auditor General's annual Report to the House of Commons.

The Deadlines for Tabling in Parliament

The sitting dates used to calculate deadlines are drawn from the House of Commons *Journals* and the Senate *Journals* (formerly the *Minutes of the Proceedings of the Senate*).

The deadlines for the tabling, before each House of Parliament, for the Corporate Plan Summary, Budget Summary and Annual Report are:

- **Budget Summary:** (Capital and Operating Budget): 30 sitting days after Treasury Board approval of the Budget.
- **Annual Report:** A corporation is to submit, to the appropriate Minister, an annual report within three months of its financial year-end. The appropriate Minister has 15 sitting days to table the Annual Report in each House of Parliament.
- **Corporate Plan Summary:** 30 sitting days after approval by the Governor in Council of the Corporate Plan. A Summary of an amended Corporate Plan has the same deadline.

The deadlines for tabling indicated in this report for the Corporate Plan Summary are calculated from the date of the Order in Council approving the Corporate Plan and those for the Budget Summary from the date of the Treasury Board meeting approving the Budget. When the Operating and/or Capital Budgets are incorporated into the Corporate Plan, the Budget Summaries deadlines are the same as those for the Corporate Plan Summary. For the Annual Report the deadlines are calculated from the earlier of the acknowledgement date of receipt by the appropriate Minister, when available, or three months following the fiscal year-end of the corporation.

Further Information

Information on annual reports and corporate plan and budget summaries may be obtained by contacting the individual corporations. The Corporate Abstracts section of this Report provides additional information on individual Crown corporations.

REPORTS TABLED IN PARLIAMENT

Scheduled Parent Crown Corporations

Annual Reports and Summaries of Corporate Plans and Budgets during the year ended July 31, 1996.

DOCUMENT TO BE TABLED	House of Commons		Senate	
	Deadline	Tabled	Deadline	Tabled
Atlantic Pilotage Authority				
1995 Annual Report	03-May-96	30-Apr-96	29-May-96	01-May-96
1996 Capital Budget Summary	22-Apr-96	15-Apr-96	12-Jun-96	23-Apr-96
1996 Operating Budget Summary	22-Apr-96	15-Apr-96	12-Jun-96	23-Apr-96
1996-2000 Corporate Plan Summary	22-Apr-96	15-Apr-96	12-Jun-96	23-Apr-96
Atomic Energy of Canada Ltd.				
1994/95 Annual Report	06-Oct-95	19-Jul-95	08-Nov-95	no
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1995/96 Capital Budget Summary	03-Nov-95	03-Nov-95	28-Feb-96	06-Nov-95
1995/96 Operating Budget Summary	03-Nov-95	03-Nov-95	28-Feb-96	06-Nov-95
Business Development Bank of Canada				
1995/96 Annual Report	not set yet	19-Jun-96	not set yet	20-Jun-96
1996/97 Capital Budget Summary	31-May-96	31-May-96	not set yet	04-Jun-96
1996/97 Operating Budget Summary	31-May-96	31-May-96	not set yet	04-Jun-96
1996/97-2000/01 Corporate Plan Summary	31-May-96	31-May-96	not set yet	04-Jun-96
Canada Deposit Insurance Corporation				
1994/95 Annual Report	06-Oct-95	19-Jul-95	08-Nov-95	03-Oct-95
1995/96 Annual Report	not set yet	19-Jun-96	not set yet	20-Jun-96
1996/97 Capital Budget Summary	28-May-96	17-May-96	not set yet	27-May-96
1996/97 Operating Budget Summary	28-May-96	17-May-96	not set yet	27-May-96
1996/97-2000/01 Corporate Plan Summary	28-May-96	17-May-96	not set yet	27-May-96
Canada Development Investment Corporation				
1995 Capital Budget Summary	14-Jun-95	19-Jul-95	05-Oct-95	03-Oct-95
1995/99 Corporate Plan Summary	14-Jun-95	19-Jul-95	05-Oct-95	03-Oct-95
1995 Capital Budget Summary Amendment	03-Nov-95	06-Nov-95	28-Feb-96	07-Nov-95
1995/99 Corporate Plan Summary Amendment	03-Nov-95	06-Nov-95	28-Feb-96	07-Nov-95
1995 Annual Report	03-May-96	15-Apr-96	29-May-96	23-Apr-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
Canada Lands Company Ltd.				
1994/95 Annual Report	06-Oct-95	19-Jul-95	08-Nov-95	03-Oct-95
1995/96 Capital Budget Summary Amendment	03-Nov-95	30-Oct-95	28-Feb-96	31-Oct-95
1995/96 Operating Budget Summary Amendment	03-Nov-95	30-Oct-95	28-Feb-96	31-Oct-95
1995/96-1999/2000 Corporate Plan Summary Amendment	03-Nov-95	30-Oct-95	28-Feb-96	31-Oct-95
1996/97 Capital Budget Summary	31-May-96	14-May-96	not set yet	15-May-96
1996/97 Operating Budget Summary	31-May-96	14-May-96	not set yet	15-May-96
1996/97-2000/01 Corporate Plan Summary	31-May-96	14-May-96	not set yet	15-May-96
Canada Mortgage and Housing Corporation				
1995 Capital Budget Summary Amendment (i)	07-Dec-95	07-Dec-95	28-Mar-96	12-Dec-95
1995 Capital Budget Summary Amendment (ii)	14-Dec-95	07-Dec-95	28-Mar-96	12-Dec-95
1995 Operating Budget Summary Amendment	14-Dec-95	07-Dec-95	28-Mar-96	12-Dec-95
1995 Annual Report	03-May-96	03-May-96	29-May-96	08-May-96
1996 Capital Budget Summary	28-May-96	17-May-96	not set yet	27-May-96
1996 Operating Budget Summary	28-May-96	17-May-96	not set yet	27-May-96
1996-2000 Corporate Plan Summary	28-May-96	17-May-96	not set yet	27-May-96
Canada Ports Corporation ¹				
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96

Crown Corporations and Other Corporate Interests of Canada

DOCUMENT TO BE TABLED	House of Commons		Senate	
	Deadline	Tabled	Deadline	Tabled
Canada Post Corporation				
1995/96 Annual Report	not set yet	13-Jun-96	not set yet	18-Jun-96
1996/97 Capital Budget Summary	31-May-96	13-Jun-96	not set yet	18-Jun-96
1996/97-2000/01 Corporate Plan Summary	31-May-96	13-Jun-96	not set yet	18-Jun-96
Canadian Commercial Corporation				
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	28-May-96	16-May-96	not set yet	27-May-96
1996/97 Operating Budget Summary	28-May-96	16-May-96	not set yet	27-May-96
1996/97-2000/01 Corporate Plan Summary	28-May-96	16-May-96	not set yet	27-May-96
Canadian Dairy Commission				
1994/95 Annual Report	28-Nov-95	20-Nov-95	07-Dec-95	21-Nov-95
1995/96 Capital Budget Summary	03-Nov-95	03-Nov-95	28-Feb-96	06-Nov-95
1995/96 Operating Budget Summary	03-Nov-95	03-Nov-95	28-Feb-96	06-Nov-95
1995/96-1999/2000 Corporate Plan Summary	03-Nov-95	03-Nov-95	28-Feb-96	06-Nov-95
Canadian Museum of Civilization				
1994/95 Annual Report	06-Oct-95	16-Aug-95	08-Nov-95	03-Oct-95
1995/96 Capital Budget Summary	03-Nov-95	14-Dec-95	28-Feb-96	15-Dec-95
1995/96 Operating Budget Summary	03-Nov-95	14-Dec-95	28-Feb-96	15-Dec-95
1995/96-1999/2000 Corporate Plan Summary	03-Nov-95	14-Dec-95	28-Feb-96	15-Dec-95
Canadian Museum of Nature				
1994/95 Capital Budget Summary Amendment	25-Apr-95	09-Nov-95	14-Jun-95	20-Nov-95
1994/95-1998/99 Corporate Plan Summary Amendment	25-Apr-95	09-Nov-95	14-Jun-95	20-Nov-95
1994/95 Annual Report	06-Oct-95	16-Aug-95	08-Nov-95	03-Oct-95
Canadian Saltfish Corporation				
1994/95 Annual Report ²	06-Oct-95	14-Dec-95	08-Nov-95	15-Dec-95
Cape Breton Development Corporation				
1995/96 Capital Budget Summary	03-Nov-95	03-Nov-95	14-Dec-95	06-Nov-95
1995/96 Operating Budget Summary	03-Nov-95	03-Nov-95	14-Dec-95	06-Nov-95
1995/96-1996/97 Corporate Plan Summary	03-Nov-95	03-Nov-95	14-Dec-95	06-Nov-95
1995/96 Capital Budget Summary Amendment	22-Apr-96	17-Apr-96	10-Jun-96	23-Apr-96
1995/96 Operating Budget Summary Amendment	22-Apr-96	17-Apr-96	10-Jun-96	23-Apr-96
1995/96 Corporate Plan Summary Amendment	22-Apr-96	17-Apr-96	10-Jun-96	23-Apr-96
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	not set yet	09-May-96	not set yet	14-May-96
1996/97 Operating Budget Summary	not set yet	09-May-96	not set yet	14-May-96
1996/97-2000/01 Corporate Plan Summary	not set yet	09-May-96	not set yet	14-May-96
Defence Construction (1951) Ltd.				
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	31-May-96	17-Apr-96	not set yet	23-Apr-96
1996/97 Operating Budget Summary	31-May-96	17-Apr-96	not set yet	23-Apr-96
1996/97-2000/01 Corporate Plan Summary	31-May-96	17-Apr-96	not set yet	23-Apr-96
Enterprise Cape Breton Corporation				
1994/95 Capital Budget Summary	04-Nov-94	17-Jul-96	01-Mar-95	no
1994/95 Operating Budget Summary	04-Nov-94	17-Jul-96	01-Mar-95	no
1994/95-1998/99 Corporate Plan Summary	04-Nov-94	17-Jul-96	01-Mar-95	no
1994/95 Annual Report	06-Oct-95	15-Apr-96	08-Nov-95	23-Apr-96
1995/96 Capital Budget Summary	27-Sep-95	15-May-96	07-Nov-95	16-May-96
1995/96 Operating Budget Summary	27-Sep-95	15-May-96	07-Nov-95	16-May-96
1995/96-1999/2000 Corporate Plan Summary	27-Sep-95	15-May-96	07-Nov-95	16-May-96
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	31-May-96	17-Jul-96	not set yet	no
1996/97 Operating Budget Summary	31-May-96	17-Jul-96	not set yet	no
1996/97-2000/01 Corporate Plan Summary	31-May-96	17-Jul-96	not set yet	no

Tabling of Reports in Parliament

DOCUMENT TO BE TABLED	House of Commons		Senate	
	Deadline	Tabled	Deadline	Tabled
Export Development Corporation				
1995 Annual Report	18-Apr-96	19-Mar-96	09-May-96	20-Mar-96
1996 Capital Budget Summary	22-Apr-96	17-Apr-96	10-Jun-96	23-Apr-96
1996 Operating Budget Summary	22-Apr-96	17-Apr-96	10-Jun-96	23-Apr-96
1996-2000 Corporate Plan Summary	22-Apr-96	17-Apr-96	10-Jun-96	23-Apr-96
Farm Credit Corporation				
1995/96 Annual Report	not set yet	18-Jun-96	not set yet	19-Jun-96
1996/97 Capital Budget Summary	not set yet	18-Jun-96	not set yet	19-Jun-96
1996/97 Operating Budget Summary	not set yet	18-Jun-96	not set yet	19-Jun-96
1996/97-2000/01 Corporate Plan Summary	not set yet	18-Jun-96	not set yet	19-Jun-96
Freshwater Fish Marketing Corporation				
1994/95 Annual Report	06-Oct-95	08-Nov-95	22-Nov-95	20-Nov-95
1995/96 Capital Budget Summary	27-Sep-95	18-Sep-95	07-Nov-95	03-Oct-95
1995/96 Operating Budget Summary	27-Sep-95	18-Sep-95	07-Nov-95	03-Oct-95
1995/96-1999/2000 Corporate Plan Summary	27-Sep-95	18-Sep-95	07-Nov-95	03-Oct-95
1996/97 Capital Budget Summary	not set yet	10-Jun-96	not set yet	11-Jun-96
1996/97 Operating Budget Summary	not set yet	10-Jun-96	not set yet	11-Jun-96
1996/97-2000/01 Corporate Plan Summary	not set yet	10-Jun-96	not set yet	11-Jun-96
Great Lakes Pilotage Authority				
1995 Annual Report	03-May-96	30-Apr-96	29-May-96	01-May-96
1996 Capital Budget Summary	22-Apr-96	15-Apr-96	10-Jun-96	23-Apr-96
1996 Operating Budget Summary	22-Apr-96	15-Apr-96	10-Jun-96	23-Apr-96
1996-2000 Corporate Plan Summary	22-Apr-96	15-Apr-96	10-Jun-96	23-Apr-96
Halifax Port Corporation				
1995 Capital Budget Summary Amendment	22-Sep-95	19-Jul-95	07-Nov-95	03-Oct-95
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
Laurentian Pilotage Authority				
1994 Capital Budget Summary Amendment	04-Nov-94	18-Sep-95	16-Mar-95	03-Oct-95
1995 Capital Budget Summary Amendment	22-Apr-96	no	12-Jun-96	no
1995 Annual Report	03-May-96	30-Apr-96	29-May-96	01-May-96
Marine Atlantic Inc.				
1995 Annual Report	03-May-96	03-May-96	29-May-96	08-May-96
1996 Capital Budget Summary	22-Apr-96	21-Mar-96	10-Jun-96	26-Mar-96
1996 Operating Budget Summary	22-Apr-96	21-Mar-96	10-Jun-96	26-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	21-Mar-96	10-Jun-96	26-Mar-96
Montreal Port Corporation				
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
National Capital Commission				
1994/95 Annual Report	06-Oct-95	16-Aug-95	08-Nov-95	03-Oct-95
National Gallery of Canada				
1994/95 Annual Report	06-Oct-95	16-Oct-95	08-Nov-95	17-Oct-95
National Museum of Science and Technology				
1994/95 Annual Report	06-Oct-95	18-Sep-95	08-Nov-95	03-Oct-95
1995/96 Capital Budget Summary	04-Oct-95	16-Aug-95	21-Nov-95	03-Oct-95
1995/96 Operating Budget Summary	04-Oct-95	16-Aug-95	21-Nov-95	03-Oct-95
1995/96-1999/2000 Corporate Plan Summary	04-Oct-95	16-Aug-95	21-Nov-95	03-Oct-95
Old Port of Montreal Corporation Inc.				
1994/95 Annual Report	06-Oct-95	18-Sep-95	08-Nov-95	03-Oct-95
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1995/96 Capital Budget Summary Amendment	22-Apr-96	23-Apr-96	12-Jun-96	24-Apr-96

Crown Corporations and Other Corporate Interests of Canada

DOCUMENT TO BE TABLED	House of Commons		Senate	
	Deadline	Tabled	Deadline	Tabled
<i>Pacific Pilotage Authority</i>				
1995 Annual Report	03-May-96	30-Apr-96	29-May-96	01-May-96
1996 Capital Budget Summary	22-Apr-96	15-Apr-96	10-Jun-96	23-Apr-96
1996 Operating Budget Summary	22-Apr-96	15-Apr-96	10-Jun-96	23-Apr-96
1996-2000 Corporate Plan Summary	22-Apr-96	15-Apr-96	10-Jun-96	23-Apr-96
<i>Petro-Canada Ltd.</i>				
1995 Annual Report	30-Apr-96	23-Apr-96	27-May-96	24-Apr-96
1996 Capital Budget Summary	22-Apr-96	06-Mar-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	06-Mar-96	10-Jun-96	19-Mar-96
<i>Port of Quebec Corporation</i>				
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
<i>Prince Rupert Port Corporation</i>				
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
<i>Queens Quay West Land Corporation</i>				
1995/96 Capital Budget Summary Amendment (i)	03-Nov-95	30-Oct-95	14-Dec-95	31-Oct-95
1995/96 Operating Budget Summary Amendment (i)	03-Nov-95	30-Oct-95	14-Dec-95	31-Oct-95
1995/96 Corporate Plan Summary Amendment (i)	03-Nov-95	30-Oct-95	14-Dec-95	31-Oct-95
1995/96 Capital Budget Summary Amendment (ii)	22-Apr-96	21-Mar-96	10-Jun-96	26-Mar-96
1995/96 Operating Budget Summary Amendment (ii)	22-Apr-96	21-Mar-96	10-Jun-96	26-Mar-96
1995/96 Corporate Plan Summary Amendment (ii)	22-Apr-96	21-Mar-96	10-Jun-96	26-Mar-96
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	31-May-96	14-May-96	not set yet	15-May-96
1996/97 Operating Budget Summary	31-May-96	14-May-96	not set yet	15-May-96
1996/97 Corporate Plan Summary	31-May-96	14-May-96	not set yet	15-May-96
<i>Royal Canadian Mint</i>				
1995 Annual Report	03-May-96	29-Apr-96	29-May-96	30-Apr-96
1996 Capital Budget Summary	30-Apr-96	29-Mar-96	18-Jun-96	no
1996-2000 Corporate Plan Summary	30-Apr-96	29-Mar-96	18-Jun-96	no
<i>Saint John Port Corporation</i>				
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
<i>St. John's Port Corporation</i>				
1995 Annual Report	27-May-96	28-May-96	05-Jun-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
<i>St. Lawrence Seaway Authority</i>				
1994/95 Annual Report	06-Oct-95	19-Jul-95	08-Nov-95	03-Oct-95
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	28-May-96	16-May-96	not set yet	27-May-96
1996/97 Operating Budget Summary	28-May-96	16-May-96	not set yet	27-May-96
1996/97 Corporate Plan Summary	28-May-96	16-May-96	not set yet	27-May-96
<i>Standards Council of Canada</i>				
1994/95 Annual Report	06-Oct-95	19-Jul-95	08-Nov-95	03-Oct-95
1995/96 Annual Report	not set yet	17-Jul-96	not set yet	no
1996/97 Capital Budget Summary	31-May-96	27-May-96	not set yet	28-May-96
1996/97 Operating Budget Summary	31-May-96	27-May-96	not set yet	28-May-96
1996/97 Corporate Plan Summary	31-May-96	27-May-96	not set yet	28-May-96

DOCUMENT TO BE TABLED	House of Commons		Senate	
	Deadline	Tabled	Deadline	Tabled
Vancouver Port Corporation				
1995 Annual Report	03-May-96	28-May-96	29-May-96	29-May-96
1996 Capital Budget Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
1996-2000 Corporate Plan Summary	22-Apr-96	27-Feb-96	10-Jun-96	19-Mar-96
VIA Rail Canada Inc.				
1995 Annual Report	03-May-96	03-May-96	29-May-96	08-May-96
1996 Capital Budget Summary	22-Apr-96	17-Apr-96	12-Jun-96	23-Apr-96
1996 Operating Budget Summary	22-Apr-96	17-Apr-96	12-Jun-96	23-Apr-96
1996-2000 Corporate Plan Summary	22-Apr-96	17-Apr-96	12-Jun-96	23-Apr-96

- ¹ The *Canada Ports Corporation Act* specifies that the annual report shall include the annual reports of the Local Port Corporations and that it be submitted to the appropriate Minister no later than "four months" after the financial year-end. These reports are tabled as one document.
- ² The *Canadian Saltfish Corporation* was dissolved as of March 31, 1995. This will be the last year that it will appear in the President's Annual Report to Parliament.

Annex

Audited financial

Statements for Each

Parent Crown

Corporation

