

21.—Long-Term Debt<sup>1</sup> of Canadian National Railways (Including Appropriations for Canadian Government Railways), Showing Principal Outstanding at end of calendar years 1922-32, and New Funds Raised, calendar years 1922-32.

PRINCIPAL OUTSTANDING AT END OF EACH YEAR.

Year.	Due to Dominion Government.			Due to Public.				Grand Total.
	Appropriations for Canadian Government Railways. <sup>2</sup>	Loans and Advances.	Total. <sup>3</sup>	Guaranteed by—		Unguaranteed.	Total.	
				Dominion Government. <sup>4</sup>	Provincial Governments.			
	\$	\$	\$	\$	\$	\$	\$	\$
1922	375,047,706 <sup>6</sup>	115,607,457	497,602,331	331,300,904	93,423,985	384,762,830	809,496,419	1,307,098,750
1923	442,062,871	506,945,969	1,018,337,343	447,872,904	93,574,380	263,085,860	804,593,144	1,822,940,488
1924	447,643,526	567,870,480	1,114,183,276	470,372,904	93,574,380	269,151,772	823,099,066	1,937,282,332
1925	451,712,485	560,397,958 <sup>7</sup>	1,142,269,436	558,872,904	93,574,380	261,466,799	913,913,083	2,050,181,518
1926	453,935,303	572,685,535	1,188,482,341	581,372,904	93,574,380	256,382,019	981,329,303	2,119,811,644
1926	437,412,033	594,300,367	1,225,668,756	579,872,891	93,574,380	252,032,973 <sup>8</sup>	925,490,244 <sup>8</sup>	2,151,144,000
1927	436,416,387	595,538,349	1,258,096,742	657,181,330	93,574,380	230,626,027	981,381,737	2,239,478,479
1928	417,279,853	614,912,221	1,290,216,482	681,000,655	93,574,380	208,313,998	977,889,033	2,268,105,515
1929	417,150,141	601,446,082 <sup>9</sup>	1,308,684,662	807,048,434	91,926,527	223,684,632	1,122,559,493	2,431,244,155
1930	403,443,935	604,406,239	1,330,009,078	854,431,995	72,184,488	241,949,380	1,168,565,863	2,488,571,939
1931	405,209,249	604,406,239	1,363,788,592	970,562,289	72,184,488	233,710,430	1,276,467,207	2,640,245,799
1932	405,170,073	665,723,207 <sup>10</sup>	1,489,823,661 <sup>10</sup>	965,831,382	72,184,488	226,501,297	1,264,517,167	2,754,340,828

NEW FUNDS AVAILABLE DURING EACH YEAR.

1923	1,573,970		60,024,511		Cr.	62,498,481	22,500,000		Cr.	3,904,088	18,595,912	81,094,393		
1924	452,176		7,472,522			7,029,346	88,500,000			2,314,027	90,814,027	83,793,681		
1925	Cr.	85,545	12,287,877			12,202,032	22,500,000			5,083,780	17,416,220	29,618,252		
1926		7,227	21,614,832			21,822,059	1,500,013			4,349,046	Cr.	5,849,059	15,773,001	
1927		63,718	1,237,982			1,301,700	77,308,439			21,406,946		56,901,493	67,203,192	
1928		165,243	19,373,872			19,539,115	23,819,325			Cr.	3,492,704	16,046,411		
1929		113,000	Cr.	13,466,139 <sup>11</sup>		Cr.	13,353,139	126,047,779		Cr.	1,647,853	144,670,460	131,317,321	
1930		1,674,204		2,960,157		4,634,361	47,383,561		Cr.	19,742,039	18,364,848	46,006,370	50,640,731	
1931		1,765,306		-		1,765,306	116,130,294			Cr.	8,238,960	107,891,344	109,056,649	
1932		39,186		91,316,908		91,277,802	4,730,907			Cr.	7,209,133	Cr.	11,940,040	79,337,762
Total Increases		5,690,132 <sup>11</sup>		188,777,238		194,467,370	517,958,478		Cr.	21,389,892	Cr.	36,554,563	460,014,023	654,481,393

<sup>1</sup>See Table 22 for short-term loans. <sup>2</sup>Deficits of Eastern Lines are met by separate appropriations by the Dominion Government and are not included herein. <sup>3</sup>Total includes unpaid accrued interest on Government loans amounting to \$69,328,503 at the end of 1922 and increasing by some \$30,000,000 each year to the sum of \$388,930,381 at the end of 1932. <sup>4</sup>Includes \$216,207,142 perpetual debenture stock guaranteed as to interest only. <sup>5</sup>Dates at which constituent lines were taken over by Canadian National were: Canadian Northern, Sept. 30, 1917; Grand Trunk Pacific, March 9, 1919; Grand Trunk, May 21, 1920; Canadian Government, March 31, 1919 (actual date of transfer Nov. 20, 1918). <sup>6</sup>Including Hudson Bay Railway \$14,531,706. <sup>7</sup>Repayment of temporary loan of \$14,259,436. <sup>8</sup>Central Vermont Railway bonds of \$9,902,866 were included in annual report but excluded here. <sup>9</sup>Temporary loan of \$4,884,639 repaid and temporary loan of \$8,561,500 for redemption of Central Vermont Railway bonds repaid and included in guaranteed bond issue of \$50,000,000, June 15, 1930. <sup>10</sup>This total will be reduced in 1933 by applying thereto the cash deficit in 1932 of \$53,422,662. <sup>11</sup>The appropriations for Canadian Government Railways include a credit of \$42,582,680 for properties transferred to other Government Departments, etc., not representing new funds available, viz.: Hudson Bay Railway, 1926, \$15,245,889—Halifax Harbour Commission, 1928, \$12,830,122—Saint John Harbour Commission, 1928, \$645,183—1921-22 deficits, 1930, \$12,499,126—Quebec Bridge adjustment \$933,534 and other adjustments \$428,746.