

24.—Securities Guaranteed by the Dominion Government, as at Mar. 31, 1932—concluded.

Security.	Amount of Guarantee Authorized.	Amount Outstanding and Held by the Public as at Mar. 31, 1932.	Where Payable.
	\$	\$	
Railway Securities Guaranteed as to Principal and Interest—concluded.			
22. Canadian National Ry Co., 5 p.c. gold bonds, due 1970.....	18,000,000	18,000,000	London, New York and Canada.
23. Canadian National Ry. Co., 4½ p.c. gold bonds, due 1955.....	50,000,000	50,000,000	London, New York and Canada.
24. Canadian National Ry. Co., 4½ p.c. gold bonds, due 1956.....	70,000,000	70,000,000	London, New York and Canada.
25. Canadian National Ry. Co., 4½ p.c. gold bonds, due 1951.....	50,000,000	50,000,000	New York.
Totals.....	847,154,485	753,080,146 ¹	
Railway Securities Guaranteed as to Interest only—			
26. Grand Trunk Ry. Acquisition Guarantees—			
Grand Trunk 4 p.c. perp. guar. stock, £12,500,000	60,833,333	60,833,333	London and Canada.
Grand Trunk 5 p.c. perp. deb. stock, £4,270,375	20,782,492	20,782,492	London and Canada.
Great Western 5 p.c. perp. deb. stock, £2,723,080	13,252,323	13,252,323	London and Canada.
Grand Trunk 4 p.c. perp. deb. stock, £24,024,455	119,839,014	119,839,014	London and Canada.
Northern Ry. of Canada, 4 p.c. perp. deb. stock, £308,215	1,499,980	1,499,980	London and Canada.
Totals.....	216,207,142	216,207,142	
Other Securities Guaranteed as to Principal and Interest—			
27. Harbour Commissioners of Montreal, Montreal South Shore Bridge 5 p.c. bonds due 1969.....	19,500,000	19,000,000	London, New York and Canada.
28. Canadian National (West Indies) Steamships Ltd., 5 p.c. bonds, due 1955.....	10,000,000	9,400,000	London, New York and Canada.
29. Saint John Harbour Commission—			
(a) Bonded indebtedness of the city of Saint John, assumed by the Commission.....	1,467,165	1,467,165	\$169,000 payable in London, balance in Canada.
(b) Debentures of the Commission issued to the city of Saint John, due 1952.....	667,953	667,953	Canada..
30. New Westminster Harbour Commissioners 4½ p.c. debentures due 1945.....	700,000	700,000	New York and Canada.
Totals.....	32,335,118	31,235,118	

¹ Railway securities guaranteed as to principal and interest to the value of \$58,157,952 were held by the Minister of Finance as at Mar. 31, 1932, but these are not outstanding in the same sense as those in the hands of the public.

Section 2.—Provincial Public Finance.¹

Provincial Governments in Canada are in the position, under Section 118 of the British North America Act, 1867 (30 and 31 Vict., c. 3), and the British North America Act, 1907 (7 Edw. VII, c. 11), of having a considerable assured income in subsidies from the Dominion Treasury. Details of these payments are given for recent years in Tables 16 and 17 of this chapter. In addition, through their

¹ Revised by Col. J. R. Munro, Chief of the Finance Branch of the Dominion Bureau of Statistics. This Branch issues detailed statements on Provincial Finance which may be obtained from the Dominion Statistician. For a list of these publications see Chapter XXIX.