

deposit required to be maintained by every chartered bank in the Bank of Canada, came into force. This guarantee will require to be implemented "in the event of the property and assets of the Bank being insufficient to pay its liabilities, and if the Bank suspends payment of any of its liabilities" Statistics showing the growth of these indirect obligations since 1914 are given in Table 23, while Table 24 shows the obligations as they existed on Mar. 31, 1936.

23.—Securities Guaranteed by the Dominion Government (Amounts Held by the Public), as at Mar. 31, 1914-36.

Fiscal Year.	Railways, Guaranteed as to Principal and Inter- est.	Railways, Guaranteed as to Inter- est only.	Canadian National Steam- ships.	Harbour Commis- sions.	Guarantees under Relief Acts.	Bank of Canada.	Total.
	\$	\$	\$	\$	\$	\$	\$
1914.....	94,738,584	-	-	-	-	-	94,738,584
1915.....	114,644,310	-	-	-	-	-	114,644,310
1916.....	135,546,098	-	-	-	-	-	135,546,098
1917.....	135,546,098	-	-	-	-	-	135,546,098
1918.....	135,546,098	-	-	-	-	-	135,546,098
1919.....	130,436,098	-	-	-	-	-	130,436,098
1920.....	130,436,098	-	-	-	-	-	130,436,098
1921.....	197,545,125	-	-	-	-	-	197,545,125
1922.....	248,987,789	-	-	-	-	-	248,987,789
1923.....	237,878,762	216,207,142	-	-	-	-	454,085,904
1924.....	309,628,762	216,207,142	-	-	-	-	525,835,904
1925.....	365,915,762	216,207,142	-	-	-	-	582,122,904
1926.....	364,415,762	216,207,142	-	-	-	-	580,622,904
1927.....	397,795,002	216,207,142	-	4,000,000	-	-	618,002,144
1928.....	440,224,186	216,207,142	828,789	9,467,165	-	-	666,727,282
1929.....	472,709,509	216,207,142	7,936,486	17,355,118	-	-	714,208,255
1930.....	590,091,292	216,207,142	9,400,000	21,335,118	-	-	837,033,552
1931.....	707,474,852	216,207,142	9,400,000	21,835,118	-	-	954,917,112
1932.....	753,080,146	216,207,142	9,400,000	21,835,118	-	-	1,000,522,406 ¹
1933.....	748,874,239	216,207,142	9,400,000	21,670,472	28,272,301 ¹	-	1,024,424,154 ¹
1934.....	746,035,434	216,207,142	9,400,000	21,634,472	93,296,073 ¹	-	1,086,573,121 ¹
1935.....	740,117,976	216,207,142	9,400,000	21,601,481	104,525,860	149,028,902	1,240,881,361
1936.....	747,366,632	216,207,142	9,400,000	21,576,481	96,044,370	188,202,917	1,278,797,542

¹ Unstated advances re wheat marketing are not included.

24.—Securities Guaranteed by the Dominion Government, as at Mar. 31, 1936.

Security.	Amount of Guarantee Authorized.	Amount Outstanding and Held by the Public as at Mar. 31, 1936.	Where Payable.
	\$	\$	
Railway Securities Guaranteed as to Principal and Interest—			
1. Canadian Northern Rly. Co., 3 p.c. deb. stock, due 1953, £1,923,287-0-0.....	9,359,997	9,359,997	London.
2. Canadian Northern Rly. Co., 3½ p.c. deb. stock, due 1958, £1,622,586-19-9.....	7,896,590	7,896,548	1
3. Canadian Northern Ontario Rly. Co., 3½ p.c. deb. stock, due 1961, £7,350,000-0-0.....	35,770,000	34,229,997	London.
4. Canadian Northern Alberta Rly. Co., 3½ p.c. deb. stock, due 1960, £647,260-5-6.....	3,150,000	3,149,999	London.
5. Grand Trunk Pacific Rly. Co., 3 p.c. bonds, due 1962, £14,000,000-0-0.....	68,040,000	34,992,000	London, New York and Canada.
6. Canadian Northern Alberta Rly. Co., 3½ p.c. deb. stock, due 1962, £733,561-12-10.....	3,570,000	-	London and Canada.
7. Grand Trunk Pacific Rly. Co., 4 p.c. bonds, due 1962, £3,280,000-0-0.....	15,940,800	8,440,848	London, New York and Canada.
8. Canadian Northern Rly. Co., 6½ p.c. bonds, due 1946.....	25,000,000	24,238,000	New York.
9. Grand Trunk Rly. Co., 6 p.c. bonds, due 1936.....	25,000,000	24,220,000	New York.

¹ Part of this issue is payable in Canada, part in London, and the balance in London and Canada.