

2.—Rolling-Stock of Steam Railways, as at Dec. 31, 1936-42—concluded

Type of Rolling-Stock	1936	1937	1938	1939	1940	1941	1942
	No.	No.	No.	No.	No.	No.	No.
Freight Cars							
Box.....	124,448	125,421	121,954	115,492	116,629	112,134	110,916
Flat.....	12,991	12,548	12,462	11,692	12,049	11,897	11,998
Stock.....	7,219	7,077	6,436	5,985	5,866	5,753	6,029
Coal.....	17,463	18,066	18,115	17,770	17,453	17,505	18,106
Tank.....	432	421	405	402	389	366	362
Refrigerator.....	7,331	7,164	7,005	6,713	6,534	6,191	6,372
Other.....	2,124	2,076 ¹	1,952 ¹	1,964 ¹	1,777 ¹	1,394 ¹	1,528
Totals, Freight Cars.....	172,008	172,773	168,329	160,018	160,697	155,240	155,311

¹ Includes one auto-railer.

Subsection 2.—Finances of Steam Railways

The tables in this subsection deal with the capital liability, capital invested, earnings, operating expenses, employees and their earnings and Government aid to steam railways. However, the presentation of the financial statistics of railways in Canada would not be complete without some detailed consideration of the finances of the Government-owned railways. This is given in the latter part of the subsection. Some further statistics of revenue are included in Table 13, where they are shown in relation to traffic. The statistics of individual railways, covering single-track mileage, capital, earnings and operating expenses, formerly shown in this subsection, may be found in the "Annual Report of Railway Statistics", published by the Bureau of Statistics.

Capital Liability.—The great increase after 1922 in the capital liability of the steam railways of Canada is due to the inclusion of all Government loans to railways and investment in road and equipment of Government railways as part of the capital liability of the railways. The reduction after 1937, brought about by the Canadian National Capital Revision Act (c. 22, 1937), is explained at p. 644 of the 1939 Year Book.

3.—Capital Liability of Steam Railways, 1926-42¹

NOTE.—Figures for the years 1876 to 1925, inclusive, are given at p. 649 of the 1927-28 Year Book.

Year	Stocks	Funded Debt	Total	Year	Stocks	Funded Debt	Total
	\$	\$	\$		\$	\$	\$
1926...	1,361,758,426	2,144,999,621	3,506,758,047	1935...	1,433,849,530	3,026,414,779	4,460,264,309
1927...	1,330,215,248	2,252,256,367	3,582,471,615	1936...	1,425,193,791	3,062,411,720	4,487,605,511
1928...	1,357,017,703	2,306,554,996	3,663,572,699	1937...	1,839,619,361	1,534,450,789	3,374,070,150
1929...	1,405,622,070	2,497,054,907	3,902,676,977	1938...	1,836,882,650	1,568,269,672	3,405,152,322
1930...	1,431,324,003	2,595,145,308	4,026,469,311	1939...	1,834,329,209	1,533,373,521	3,367,702,730
1931...	1,438,050,759	2,793,971,329	4,232,022,088	1940...	1,762,473,489	1,617,561,683	3,380,035,172
1932...	1,437,489,430	2,934,182,332	4,371,671,762	1941...	1,697,545,699	1,699,942,865	3,397,488,564
1933...	1,438,834,552	2,951,690,468	4,390,525,020	1942...	1,578,254,765	1,793,579,270	3,371,834,035
1934...	1,437,334,152	2,966,508,594	4,403,839,746				

¹ Does not include Canadian railway capital owned by Canadian railways.

Capital Investment.—The capital structure of the Canadian National Railways, changed by the Capital Revision Act, 1937, was reduced by \$262,770,972 (see p. 644 of the 1939 Year Book). The excess of capital liability as shown in Table 3 over the investments in road and equipment shown in Table 4 is accounted for by