

13.—Assets of the Canadian National Railway System, as at Dec. 31, 1922 and 1951—concluded

Account	Dec. 31, 1922	Dec. 31, 1951	Increase or Decrease
	\$	\$	\$
Current Assets—concluded			
Net balances receivable from agents and conductors.	5,386,673	26,057,142	+20,670,469
Miscellaneous accounts receivable.....	16,857,420	20,013,595	+3,156,175
Materials and supplies.....	41,408,999	93,791,107	+52,382,108
Interest and dividends receivable.....	377,003	80,578	-296,425
Rents receivable.....	112,269	—	-112,269
Other current assets.....	106,775	6,198,159	+6,091,384
Totals, Current Assets.....	87,580,218	174,614,119²	+87,033,901³
Deferred Assets—			
Working fund advances.....	166,847	487,841	+320,994
Insurance and other funds.....	352,488	13,583,257	+13,230,769
Pension contract fund.....	—	59,700,000	+59,700,000
Other deferred assets.....	11,805,962	2,798,918	-9,007,044
Totals, Deferred Assets.....	12,325,297	76,570,016	+64,244,719
Unadjusted Debits—			
Rents and insurance premiums paid in advance.....	322,059	953,094	+631,035
Discount on capital stock.....	634,960	—	-634,960
Discount on funded debt.....	1,919,635	3,549,598	+1,629,963
Other unadjusted debits.....	12,820,903	3,838,739	-8,982,164
Totals, Unadjusted Debits.....	15,697,557	8,341,431	-7,356,126
Grand Totals.....	1,958,031,203	2,633,885,384	+675,854,181

¹ Includes demand loans and deposits.

² Includes 1951 deficit of \$15,031,996 receivable from Federal Government.

³ Increase in current liabilities \$12,204,167.

Capital Structure and Debt.—The share capital on Dec. 31, 1922, consisted of \$165,627,739 stock of the Grand Trunk Railway held by the Federal Government and \$100,000,600 of the Canadian Northern Railway stock also held by the Federal Government. Also outstanding was \$4,591,975 stock of constituent lines held by the public. Table 14 shows the capital liabilities of the Canadian National Railways, other than shareholders' capital. The amounts shown under "Active Assets" represent, largely, temporary loans and explain the large increases during the war years.

14.—Debt of the Canadian National Railway System, as at Dec. 31, 1942-51

Note.—Figures for the years 1922-39 are given at p. 591 of the 1942 Year Book; for 1940-41 see p. 730 of the 1951 edition.

At Dec. 31—	Funded Debt Held by Public			Government Loans and Advances—Active Assets in Public Accounts	Appropriations for Canadian Government Railways ¹	Grand Totals ²
	Guaranteed by—		Un-guaranteed			
	Federal Government	Provincial Governments				
	\$	\$	\$	\$	\$	\$
1942.....	741,896,436	4,718,822	62,600,816	502,856,461	16,771,981	2,028,137,130
1943.....	685,290,925	2,786,056	56,155,492	537,323,765	16,771,981	2,035,393,793
1944.....	576,585,327	2,702,155	50,166,424	645,103,872	16,771,981	2,050,695,085
1945.....	525,688,314	2,586,932	44,904,751	674,201,613	16,771,981	2,046,123,159
1946.....	486,820,210	1,952,108	41,650,680	701,765,305	16,771,981	2,029,614,299
1947.....	536,807,069	1,952,108	44,100,585	672,698,368	16,771,981	2,051,096,952
1948.....	490,485,399	1,952,108	91,795,151	743,722,844	16,771,981	2,123,537,672
1949.....	537,756,899	1,949,845	85,159,176	726,889,181	16,771,981	2,147,536,088
1950.....	566,418,607	—	92,611,634	723,075,533	16,771,981	2,179,794,294
1951.....	518,396,607	—	96,800,428	840,801,793	16,771,981	2,253,685,348

¹ Working capital, the remainder of the account being eliminated (see p. 591 of the 1942 Year Book).

² Includes Federal Government Proprietors Equity and capital stock held by the public; for details see D.B.S. report, *Canadian National Railways*.