

issues were given in a later period and, since the formation of the Canadian National Railways, all debenture issues of that System, except those for rolling stock, have been guaranteed by the Federal Government. No new land grants or cash subsidies have been advanced by either the federal or provincial governments since 1939.

During the era of railway expansion before 1918 provincial governments guaranteed the bonds of some railway lines that afterwards were incorporated in the Canadian National Railway System. These bonds as they mature or are called are paid off by the Canadian National Railways, in large measure, through funds raised by the issue of new bonds with Federal Government guarantee. Bonds guaranteed by the Governments of Ontario, Manitoba, Saskatchewan, Alberta and British Columbia have been eliminated in this manner in recent years. The only provincially guaranteed railway bonds outstanding at Dec. 31, 1953 were those of the Government of New Brunswick to the amount of \$465,000. Federal Government guarantees at the same date amounted to \$510,248,955: this amount does not include \$3,728,436 perpetual debenture stock and guaranteed stock of the former Grand Trunk Railway, now part of the Canadian National Railway System, on which interest and dividends are guaranteed by the Federal Government.

### Subsection 3.—Traffic

Table 8 shows the passenger and freight statistics for all railways for the years 1944-53. A separate analysis of the operations and traffic of the Canadian National Railways is given at pp. 802-803.

### 8.—Statistics of Passenger and Freight Services and Revenue Receipts 1944-53

NOTE.—Figures for 1910-43 are given in the corresponding table of previous Year Books.

Year	PASSENGER				
	Revenue Passenger-Train Miles <sup>1</sup>	Passenger-Train Car Miles <sup>1</sup>	Passengers Carried <sup>2</sup>	Passengers Carried One Mile	Passengers Carried One Mile per Mile of Line
	No.	No.	No.	No.	No.
1944.....	46,575,706	450,042,986	60,335,950	6,873,188,000	162,729
1945.....	47,067,607	447,822,527	53,407,845	6,380,155,000	150,917
1946.....	45,700,856	415,890,589	43,405,177	4,648,558,000	109,773
1947.....	45,367,725	398,646,636	40,941,387	3,732,777,000	88,218
1948.....	46,101,568	410,689,409	38,279,981	3,477,273,000	82,193
1949.....	45,680,009	407,421,229	34,883,803	3,193,174,337	74,497
1950 <sup>a</sup> .....	43,744,164	392,800,555	31,139,092	2,816,154,232	65,519
1951.....	46,200,947	415,178,734	30,995,604	3,110,240,504	72,424
1952.....	47,663,617	431,234,562	30,167,145	3,151,261,385	73,319
1953.....	46,977,271	430,726,717	28,736,159	2,985,943,809	69,378
	Average Receipts per Passenger Mile	Average Receipts per Passenger	Average Passenger Journey	Average Passengers per Train	Passenger-Train Revenue per Passenger-Train Mile
	cts.	\$	miles	No.	\$
	1944.....	1-92	2-18	114	148
1945.....	1-96	2-34	120	136	3-70
1946.....	2-15	2-30	107	102	3-21
1947.....	2-35	2-14	91	82	3-01
1948.....	2-40	2-18	91	75	2-92
1949.....	2-66 <sup>a</sup>	2-44 <sup>a</sup>	92 <sup>a</sup>	69	3-05
1950 <sup>a</sup> .....	2-79	2-52	90	64	3-19
1951.....	2-86	2-87	100	67	3-36
1952.....	2-88	3-01	104	66	3-50
1953.....	2-88	2-99	104	64	3-53

For footnotes, see end of table.