

COMPANIES COMPRISING THE CANADIAN NATIONAL RAILWAY SYSTEM
CAPITAL STOCK OWNED BY GOVERNMENT OF CANADA

Company number			
1	{ Canadian National Railway Company (Common).....	\$ 396,518,135	
	{ Canadian National Railway Company (Preferred).....	838,603,203	
			\$1,235,121,338

CAPITAL STOCKS OWNED BY SYSTEM OR PUBLIC

	Name of Issuing Company	Controlled by company number	Capital stock issued	Owned by public
1	CANADIAN NATIONAL RAILWAY COMPANY.....	see above		
2	Atlantic and St. Lawrence Railroad Company....	1	\$ 6,302,340	\$ 5,840
3	Canadian National Express Company.....	1	1,000,000	
4	Canadian National Hotels, Limited.....	1	28,794,725	
5	Canadian National Railways (France).....	1	1,886,114	
6	The Canadian National Railways Securities Trust	1	5 million shares	
7	Canadian National Realties, Limited.....	1	40,000	
8	Canadian National Rolling Stock Limited.....	1	50,000	
9	Canadian National Steamship Company, Limited.	1	15,000	
10	Canadian National Telegraph Company.....	1	525,900	
11	Canadian National Transfer Company.....	1	500,000	
12	Canadian National Transportation, Limited.....	1	500	
13	The Canadian Northern Quebec Railway Company.....	1	9,550,000	3,849,200
14	The Central Counties Railway Company.....	1	500,000	12,000
15	The Champlain and St. Lawrence Railroad Company.....	1	50,000	
16	The Dalhousie Navigation Company, Limited....	1	50,000	
17	The Great North Western Telegraph Company of Canada.....	1	373,625	6,825
18	The Lake Superior Terminals Company Limited..	1	500,000	
19	The Minnesota and Manitoba Railroad Company..	1	400,000	
20	The Minnesota and Ontario Bridge Company.....	1	100,000	
21	Montreal and Southern Counties Railway Company.....	1	500,000	140,600
22	Montreal Fruit & Produce Terminal Company, Limited.....	1	500	
23	The Montreal Stock Yards Company.....	1	350,000	
24	The Montreal Warehousing Company.....	1	236,000	4,620
25	Mount Royal Tunnel and Terminal Company, Limited.....	1	5,000,000	
26	National Terminals of Canada, Limited.....	1	2,500	
27	The Niagara, St. Catharines and Toronto Railway Company.....	1	925,000	
28	The Oshawa Railway Company.....	1	40,000	
29	Prince George, Limited.....	1	10,000	
30	Prince Rupert, Limited.....	1	10,000	
31	The Quebec and Lake St. John Railway Company	1	4,508,300	489,160
32	St. Clair Tunnel Company.....	1	700,000	
33	The Thousand Islands Railway Company.....	1	60,000	
34	The United States and Canada Rail Road Company.....	1	219,400	425
35	Vermont and Province Line Railroad Company...	1	200,000	
36	CENTRAL VERMONT RAILWAY, INC.....	1	10,000,000	
37	The Centmont Corporation.....	36	176,400	
38	Central Vermont Transportation Company.....	36	200,000	
39	DULUTH, WINNIPEG AND PACIFIC RAILWAY COMPANY..	1	3,100,000	
40	Duluth, Rainy Lake & Winnipeg Railway Company.....	39	2,000,000	
41	Duluth, Winnipeg and Pacific Railroad Company	39	100,000	
42	GRAND TRUNK WESTERN RAILROAD COMPANY (COMMON).....	1	20,000,000	
42	GRAND TRUNK WESTERN RAILROAD COMPANY (PREFERRED).....	1	25,000,000	
43	Consolidated Land Corporation.....	42	64,000	
44	Grand Trunk-Milwaukee Car Ferry Company.....	42	200,000	
45	Industrial Land Company.....	42	1,000	

\$4,508,670

In addition to the shares of the Canadian National Railway Company the Government of Canada has also invested \$381,149,628 in Canadian Government Railways. The Canadian Government Railways property is entrusted to the Canadian National Railway Company as part of the System.