

813. The proportion that each amount bears to the total capital is as follows:—

	1889.	1890.	1891.
	Per cent.	Per cent.	Per cent.
Ordinary share capital .....	31·	30·	29·2
Bonded debt. ....	33·	34·	35·8
Dominion Government aid. ....	18·	18·	17·5
Preference share capital. ....	12·	12·	12·3
Provincial Government aid. ....	3·	3·	3·2
Municipal aid. ....	2·	2·	1·7
Other sources. ....	0·4	0·4	0·3

Proportion of capital to total.

Nearly 23 per cent of the total capital has thus, it will be seen, been contributed by state and municipal aid.

814. Though returns of a certain kind were annually made to the Government, they were, previously to 1874-75, more or less incomplete, and only since that year have any accurate statistics been collected. The following table gives the train mileage, number of passengers and tons of freight carried, and the receipts and expenditure of all railways in the Dominion for each year since the 1st July, 1874 :—

Railway statistics 1875-1891.

## RAILWAY STATISTICS, 1875-91.

YEAR ENDED 30TH JUNE.	Miles in Operation.	Train Mileage.	Number of Passengers.	Tons of Freight.	Earnings.	Working Expenses.	Proportion of Expenses to Receipts.
					\$	\$	
1875. ....	4,826½	17,680,168	5,190,416	5,670,836	19,470,539	15,775,532	81·
1876. ....	5,157½	18,103,628	5,544,814	6,331,757	19,358,084	15,802,721	82·
1877. ....	5,574½	19,450,813	6,073,233	6,859,796	18,742,053	15,290,091	82·
1878. ....	6,143½	19,669,447	6,443,924	7,883,472	20,520,078	16,100,102	78·
1879. ....	6,484½	20,731,689	6,523,816	8,348,810	19,925,066	16,188,102	81·
1880. ....	6,891½	22,427,449	6,462,948	9,938,858	23,561,447	16,840,705	71·
1881. ....	7,260	27,301,306	6,943,671	12,065,323	27,987,509	20,121,418	72·
1882. ....	7,530	27,846,411	9,352,335	13,575,787	23,027,790	22,390,709	77·
1883. ....	8,726	30,072,910	9,579,948	13,266,255	33,244,585	24,691,667	74·
1884. ....	9,575	29,758,676	9,982,358	13,712,269	33,421,705	25,595,341	77·
1885. ....	10,150	30,623,689	9,672,599	14,659,271	32,227,469	24,015,351	75·
1886. ....	10,697	30,481,088	9,861,024	15,670,460	33,389,382	23,177,582	69·
1887. ....	11,691	33,638,748	10,698,638	16,356,335	38,842,010	27,624,683	71·
1888. ....	12,163	37,391,206	11,416,791	17,173,759	42,151,153	30,652,048	73·
1889. ....	12,628	38,819,380	12,151,051	17,928,626	42,149,615	31,038,045	74·
1890. ....	13,256	41,849,329	12,821,262	20,787,469	46,843,826	32,913,350	70·
1891. ....	14,009	43,399,178	13,222,568	21,753,021	48,192,099	34,960,449	73·

815. The total receipts were, in 1891, \$1,348,273 more than in 1890, while the working expenses showed an increase of \$2,047,099 ; per mile. consequently there was an increase in the proportion of expenses to