Expenses per mile. receipts, viz., from 70 per cent to 73 per cent. The earnings per mile in 1880 averaged \$3,418; in 1884, \$3,490; in 1885, \$3,175; in 1886, \$3,106; in 1887, \$3,332; in 1888, \$3,465; in 1889, \$3,338; in 1890. \$3,534, and in 1891, \$3,440, being \$193 per mile less than in the preceding year. There was an increase in the average amount of working expenses per mile of \$12, as compared with 1890, the average amount for the last six years having been as follows: In 1886, \$2,166 per mile; in 1887, 2,363; in 1888, \$2,520; in 1889, \$2,458; in 1890, \$2,483, and in 1891, \$2,495. The proportion of net receipts to capital cost showed a decrease, it having been 1.62 per cent, against 1.77 per cent in 1890, but it was higher than in some preceding years. In 1889 it was 1.46 per cent, 1.58 per cent in 1888, 1.64 per cent in 1887, and 1.41 The number of tons of freight carried only showed an per cent in 1886. increase of 965,552 tons as compared with 1890. The total quantity carried was, however, nearly four times that carried in 1875. were also increases of 1,549,849 miles in the train mileage and of 401,306 in the number of passengers carried.

Business of Canadian railways in the years 1890 and 1891, particulars of the ways, 1890 and 1891.