

950. The following statement shows the financial position of each road on the 30th June, 1893 :—

FINANCIAL POSITION OF GOVERNMENT RAILWAYS IN
CANADA, 1893.

—	Capital Paid up.	Earnings.	Ex- penses.	Profits.	Loss.	Percent- age of Expenses to Earnings.
	\$	\$	\$	\$	\$	p. c.
Intercolonial	54,246,850	3,065,499	3,045,317	20,182	.....	99·3
*Windsor Branch... ..	.....	34,316	16,890	17,426	.....	49·2
P. E. Island	3,750,565	162,690	226,423	.....	63,732	139·2
Total	57,997,415	3,262,505	3,288,630	.....	26,124	100·8

*Maintained only.

The expenses exceeded the receipts by \$26,124, being \$586,079 less than the excess of expenditure in 1892.

951. The efforts of the present Minister of Railways (Hon. Mr. Haggart) to reduce expenditures have been successful. The loss of \$586,079 in 1892 was reduced to a net loss of \$26,124 in 1893.

952. The Intercolonial Railway, instead of showing a loss of \$479,940 (Windsor Branch included), as in 1892, showed in 1893 a gain of \$37,608.

953. On the Prince Edward Island Railway the expenditure in 1892 was greater than the receipts by \$132,263. In 1893 the excess of expenditure was \$63,732, showing a net gain of \$68,531. This gain was caused by increase in earnings and decrease in expenditure, the increase in earnings being \$5,247, and the decrease in expenditure \$63,284.