

Another way in which railways have been aided is by loaning them used rails. Outstanding loans of this kind on June 30, 1903, were: Kent Northern Railway of New Brunswick, \$58,334; Halifax Cotton Company, siding, \$4,335; Steel Company of Canada, \$11,965; Albert Railway Company, \$14,665—in all \$89,299.

GOVERNMENT RAILWAYS.

The railways belonging to the Government of Canada are known as the Canadian Government Railway System. They include, 1st, the Intercolonial and its branches: 2nd, the Prince Edward Island Railway.

The total mileage of the Intercolonial system on June 30, 1903, was 1,333 miles of operated road, including the Windsor Branch (32 miles) and the Drummond County Railway (170 miles).

The Intercolonial touches six Atlantic points, viz: Pointe du Chêne, Pictou, St. John, Halifax, Sydney and North Sydney.

	Miles.
Lévis (opposite Quebec) via St. Joseph and St. Charles Junction (14 miles) to Halifax	675
Lévis to St. John	578
Lévis via Truro to Sydney	827
" North Sydney.....	820

The following statement shows the financial position of each road on June 30, 1903:—

—	Capital paid up.	Earnings.	Expenses.	Profits.	Loss.	Percentage of Expenses to Earnings.
	\$	\$	\$	\$	\$	
Intercolonial.....	70,856,370	6,324,324	* 6,196,653	127,671	.....	97·98
Windsor Branch.....	.....	42,561	17,843	24,718	.....	41·92
P. E. Island.....	5,429,239	217,714	259,638	.....	41,924	119·25
Total.....	76,285,609	6,584,599	6,474,134	152,389	41,924	98·31

* Including \$140,000 rental of leased lines.