



Construction was most active in Saskatchewan and Alberta, as will be seen from Table 2.

2.—Steam Railway Mileage, by Provinces, Dec. 31, 1920-1928.

Provinces.	1920.	1921.	1922.	1923.	1924.	1925.	1926.	1927.	1928.
	miles.	miles.	miles.	miles.	miles.	miles.	miles.	miles.	miles.
Prince Edward Island.....	279	279	278	277	276	276	276	276	276
Nova Scotia.....	1,438	1,452	1,451	1,447	1,427	1,427	1,426	1,424	1,421
New Brunswick.....	1,816	1,948	1,948	1,947	1,942	1,935	1,935	1,935	1,935
Quebec.....	4,941	4,971	4,920	4,919	4,882	4,797	4,767	4,859	4,910
Ontario.....	11,001	10,976	10,940	10,957	10,947	10,908	10,870	10,834	10,866
Manitoba.....	4,403	4,417	4,527	4,521	4,520	4,540	4,296	4,293	4,293
Saskatchewan.....	6,220	6,296	6,438	6,518	6,942	7,056	7,268	7,358	7,551
Alberta.....	4,474	4,557	4,567	4,784	4,818	4,965	5,048	5,139	5,307
British Columbia.....	3,916	3,968	3,950	3,966	3,976	4,117	4,072	4,060	4,071
Yukon.....	69	58	58	58	58	58	58	58	58
In United States.....	249	270	273	273	273	273	336	336	336
<b>Total.....</b>	<b>38,806</b>	<b>39,192</b>	<b>39,360</b>	<b>39,665</b>	<b>40,061</b>	<b>40,352</b>	<b>40,252</b>	<b>40,572</b>	<b>41,024</b>

**Capital Liability.**—The capital liability of the steam railways of Canada is shown in Table 3 for the years 1901 to 1928. The great increase after 1922 is due to the inclusion of all Government loans to railways and investment in road and equipment of Government railways as part of the capital liability of the railways. Statistics of individual lines are given in Table 4. In Table 5 will be found statistics of the actual capital investment in road and equipment of Canadian railways as at the end of each of the six years ended 1928.

3.—Capital Liability of Steam Railways, June 30, 1901-1919, and Dec. 31, 1919-1928.

NOTE.—Corresponding figures for each year from 1876 to 1900 inclusive are given on p. 649 of the 1927-28 Year Book.

Years.	Stocks.	Funded Debt.	Total.	Years.	Stocks.	Funded Debt.	Total.
	\$	\$	\$		\$	\$	\$
1901....	424,414,314	391,696,523	816,110,837	1916....	1,024,264,325	868,861,449	1,893,125,774
1902....	460,401,863	404,806,847	865,208,710	1917....	1,089,114,875	896,005,116	1,985,119,991
1903....	483,770,312	424,100,762	907,871,074	1918....	1,093,885,495	905,994,999	1,999,880,494
1904....	492,752,530	449,114,035	941,866,565	1919....	1,100,301,195	914,823,515	2,015,124,710
1905....	526,353,951	465,543,967	991,897,918	1919....	1,104,409,122	931,756,484	2,036,165,606
1906....	561,655,395	504,226,234	1,065,881,629	1920....	1,323,705,962	846,324,166	2,170,030,128
1907....	588,568,591	583,369,217	1,171,937,808	1921....	1,372,545,165	792,142,471	2,164,687,636
1908....	607,891,349	631,869,664	1,239,761,013	1922....	1,415,623,322	743,653,809	2,159,277,131
1909....	647,534,647	660,946,769	1,308,481,416	1923....	1,385,080,426	1,879,593,612 <sup>1</sup>	3,264,674,038 <sup>1</sup>
1910....	687,557,387	722,740,300	1,410,297,687	1924....	1,401,263,285	2,012,602,328 <sup>1</sup>	3,413,865,613 <sup>1</sup>
1911....	749,207,687	779,481,514	1,528,689,201	1925....	1,378,706,860	2,092,374,049 <sup>1</sup>	3,471,080,909 <sup>1</sup>
1912....	770,459,351	818,478,175	1,588,937,526	1926....	1,381,762,345	2,179,186,587 <sup>1</sup>	3,560,948,932 <sup>1</sup>
1913....	918,573,740	613,256,952	1,531,830,692	1927....	1,350,249,167	2,287,588,330 <sup>1</sup>	3,637,837,497 <sup>1</sup>
1914....	1,026,418,123	782,402,638	1,808,820,761	1928....	1,376,951,622	2,345,524,629 <sup>1</sup>	3,722,476,251 <sup>1</sup>
1915....	1,024,085,983	851,724,905	1,875,810,888				

<sup>1</sup>Includes all Government loans to railways and investment in road and equipment of Dominion and Provincial railways.