in the 1860's, the second great period of construction in the 1870's and 1880's, the lull in the 1890's, the third great period of construction between 1900 and 1915 and the subsequent falling-off in the rate of increase.

1.—Record of Steam Railway Mileage as at June 30, 1835-1919, and Dec. 31, 1919-1929.

Year.	Number of Miles in Operation.	Year.	Number of Miles in Operation.	Year.	Number of Miles in Operation.	Year.	Number of Miles in Operation.	
I 835	16 54 66 1599 205 506 764 877 1.414 1,444 1,863 2,065 2,189 2,189 2,189 2,189 2,240 2,278	1868 1869 1870 1871 1871 1872 1873 1874 1875 1876 1876 1877 1878 1879 1880 1881 1882 1882 1883 1884 1885 1885 1886 1887 1887 1887	3,832 4,331 4,804 5,218 5,782 6,226 6,858 7,194 7,331 8,697 9,577 10,273 10,773 11,793	1889 1890 1891 1892 1893 1894 1895 1896 1897 1898 1899 1900 1901 1902 1903 1904 1905 1906 1907 1908	13, 151 13, 838 14, 564 15, 005 15, 627 15, 977 16, 270	1910 1911 1912 1913 1914 1914 1915 1916 1917 1918 1919 1920 1922 1922 1923 1922 1923 1924 1925 1926 1927 1928 1929	25,400	

The mileage in the different provinces is given for recent years in Table 2. Construction was most active in Saskatchewan and Alberta, as will be seen from the increased mileage recorded by these provinces during the period covered.

2.—Steam Railway Mileage, by Provinces, Dec. 31, 1921-1929.

Province.	1921.	1922.	1923.	1924.	1925.	1926.	1927.	1928.	1929.
	miles.	miles.	miles.	miles.	miles.	miles.	miles.	miles.	miles.
Single Track—	279	278	277	276	276	276	276	276	276
Prince Edward Island Nova Scotia	1,452	1,451	1,447	1.427	1.427	1,426	1,424	1,421	1.420
New Brunswick	1.948	1.948	1,947	1.942	1,935	1,985	1,935	1,935	1,931
Quebec	4,971	4,920	4.919	4,882	4,797	4,767	4,859	4,910	4,891
Ontario	10,976	10,940	10,957	10,947	10,908	10,870	10,834	10,866	10,872
Manitoba	4,417	4,527	4,521	4,520	4,540	4,296	4,293	4,293	4,291
Saskatchewan	6.293	6,488	6,518	6,912	7,056	7,268	7,358 5,139	7,551 5,307	7,761 5,513
Alberta British Columbia	$\frac{4.557}{3.968}$	4,567 3,960	4,784 3,966	4,818 3,976	4.965 4.117	5.048 4.072	4,060	4,071	4,024
Yukon	58	58	58	58	7,758	58	58	58	58
In United States	270	273	273	278	273	336	336	336	336
Totals, Single Track	39,192	39,360	39,665	40,061	40,352	40,352	40,572	41,024	41,499
Second track	2,629	2,608	2,591	2,619	2,614	2,620	2,647	2,639	2,659
Industrial track	9,755	9,892	9,680	10,012	1,555 9,579	1,591 9,716	1,61L 9,887	1,662 10,130	1,607 10,193
Grand Totals, All Tracks	51,576	51.860	51,936	52,632	54,100	54,279	51,717	55, 455	55,868

Capital Liability.—The capital liability of the steam railways of Canada is shown in Table 3 for the years 1901 to 1929. The great increase after 1922 is due to the inclusion of all Government loans to railways and investment in road and