Island car ferry, the International Railway, the Moneton and Buctouche Railway, the Salisbury and Albert Railway, the St. Martin's Railway, the Elgin and Havelock Railway, the York and Carleton Railway, the Quebec and Saguenay Railway, the Caraguet and Gulf Shore Railway, the Lotbinière and Mégantic Railway and the Cape Breton Railway. The Saint John and Quebec, and Inverness Railways, which had been operated under lease, were purchased in 1929, together with the Kent Northern, the Atlantic, Quebec and Western, the Quebec Oriental and the Quebec, Montreal and Southern. The Hudson Bay Railway, which had 332.5 miles of steel rail at the end of 1920, was declared to be comprised in the Canadian Government Railways, and until 1926 was operated to a limited extent by the board of directors of the Canadian National Railways. In that year, as a result of the decision to complete the road, it was returned to the Department of Rail-The eastern terminus was transferred from ways and Canals until completed. Nelson to Churchill, and the line rebabilitated and extended through to Churchill. Construction of wharves and a grain elevator was completed in time to allow two cargoes of wheat to be shipped in September, 1931, to Europe. To Mar. 31, 1932, the total cost of this railway was \$31,194,693 and of terminal work at Churchill \$11,606,121, exclusive of the expenditures of \$6,274,218 on the terminal at Nelson, some of which was salvaged.1

Table 18, from the Annual Report of the Department of Railways and Canals, shows Dominion Government investments in the Canadian Government Railways to Mar. 31, 1932.

18.—Government Investments in Railways to Mar. 31, 1932.

(From the Annual Report of the Department of Railways and Canals.)

Account,	Ед Fis	enditure, scal Year 1932.	Total Expenditure.
CANADIAN GOVERNMENT RAILWAYS— A. Roads entructed to Canadian National Railways—	_	\$	
Intercolonial Railway System— Canada Eastern Railway. Cape Breton Railway. Drummond County Railway. Eastern Extension Railway. Montreal and European Railway. Oxford and New Glasgow Railway. Intercolonial Railway.]	2,506	819,000 3,860,679 1,464,000 1,324,043 333,943 1,949,063 122,995,073
Totals, Intercolonial Railway System	Cr.	2,505	132,745,801
New Brunswick and Prince Edward Island Railway Prince Edward Island Railway International Railway of New Brunswick National Transcontinental Railway Moncton and Buctouche Railway Salisbury and Albert Railway. St. Martin's Railway. St. Martin's Railway Elgin and Havelock Railway York and Carleton Railway Quebec and Soguenay Railway. Caraquet and Gulf Shore Railway Lotbinière and Mégantic Railway. Cape Breton Railway Extension Canadian Government Railways (rolling stock). Canadian Government Railways (miscellaneous). Quebec Bridge. Miscellaneous suspense	Cr.	1,091,296 59,185 - - 23,948	925, 267 17, 125, 076 2, 963, 022 189, 259, 000 293, 067 437, 648 302, 046 135, 029 59, 749 7, 772, 911 711, 767 360, 008 107, 647 35, 882, 008 21, 706, 646 148
Totals, Roads Entrusted to C.N.R		1,005,658	390,787,290

¹ These figures of total cost include deficits during operations and expenditures which formed part of cash loans to the Canadian National Railways and amounts chargeable to appropriations under collection of revenue in the case of the terminals, in addition to the expenditures by the Government on capital account as shown in Table 18.