

5.—Mileage, Capital Liability, Earnings and Operating Expenses of Individual Steam Railways for the calendar year 1935.

Railway.	Single Track Mileage.	Capital Liability.	Gross Earnings from Operation.	Operating Expenses.
	miles.	\$	\$	\$
Algoma Central Terminals, Ltd.....	-	3,095,628	-	-
Algoma Central and Hudson Bay.....	323.75	15,462,850	1,560,817	1,374,750
Alma and Jonquière.....	10-60	629,800	68,568	52,882
Brandon, Sask. and Hudson Bay.....	84.72	2,602,000	33,856	77,358
British Yukon.....	90.32	4,978,879	166,932	107,098
Canada and Gulf Terminal.....	38-10	1,740,000	72,699	65,534
Canada Southern (Lessor).....	381-04	44,365,000	12,813,835	7,729,588
Canadian National.....	21,878-79 ¹	3,095,117,448 ²	144,596,516	135,094,079
Canadian Pacific.....	17,288-90 ¹	1,184,139,441 ²	128,962,239	103,158,542
Central Vermont Railway, Inc.....	25-33	-	147,927	159,973
Crow's Nest Southern.....	53-32	4,295,000	18,124	37,687
Cumberland Railway and Coal Co.....	31-29	1,352,508	153,477	120,236
Detroit River Tunnel Co.....	4	10,500,000	-	-
Eastern British Columbia.....	6	-	4,857	16,731
Essex Terminal.....	21-44	976,000	219,359	141,442
Greater Winnipeg Water District.....	92-00	1,843,286	151,078	107,762
Hudson Bay.....	510-07	33,358,849	295,483	384,153
International Bridge and Terminal Co.....	1-06	300,000	-	-
Maine Central.....	5-10	102,388	8,633	10,620
Maritime Coal, Railway and Power Co.....	12-20	699,743	108,835	62,210
Midland Railway of Manitoba.....	75-74	4,800,000	210,190	321,713
Morrissey, Fernie and Michel.....	5-37	1,263,000	28,694	28,703
Napierville Junction.....	41-74	1,200,000	371,420	263,816
Nelson and Fort Sheppard.....	60-87	2,846,800	102,462	76,107
Nipissing Central ³	59-74	4,471,131	359,327	339,261
Northern Alberta.....	927-62	29,595,000	1,835,062	1,418,326
Ottawa and New York.....	58-77	2,100,000	131,630	208,109
Pacific Great Eastern.....	347-80	82,577,999	591,389	531,366
Pere Marquette (including L.E.D.R.).....	319-02	8,122,026	3,979,455	2,353,289
Quebec Railway, Light and Power Co.....	25-37	6,265,670	247,824	301,014
Roberval and Saguenay.....	29-04	3,330,000	312,631	132,500
St. Lawrence and Adirondack.....	60-69	2,153,599	356,795	538,012
Sydney and Louisburg.....	70-29	4,928,648	1,310,369	1,028,519
Témiscouata.....	113-00	3,856,336	177,498	167,991
Témiskaming and Northern Ontario ³	514-69	42,707,935	4,057,148	2,713,626
Thousand Islands.....	4-51	60,000	27,408	27,770
Toronto, Hamilton and Buffalo.....	111-03	10,567,000	1,493,277	1,189,492
Toronto Terminals.....	3-10	24,224,800	-	-
Van Buren Bridge Co.....	0-28	250,000	-	-
Vancouver, Victoria and Eastern.....	111-38	23,500,000	333,259	272,837
Wabash (in Canada).....	245-40	-	4,791,556	3,325,824
Winnipeg River.....	7	-	6,526	3,979
Totals (Including Trackage Rights Duplications).....	44,031-48	4,664,378,764⁴	310,107,155	263,942,899
Canadian National (Can. and U.S.).....	23,684-24	-	173,184,502	158,926,249

¹ Includes 26-18 miles of joint track. Canadian lines only for Canadian National, but Canadian and U.S. lines for Canadian Pacific. ² Including capital of leased lines. ³ Constructed and operated by Ontario Government Railway Commission. ⁴ Included with Canada Southern Rly.

⁵ Includes \$204,114,455 Canadian railway capital owned by Canadian railways. ⁶ Ceased operations during the year. ⁷ Included in C.P.R.

Capital Investment.—When comparison is made between the figures of Table 6 below and those of Table 4, it is seen that the capital liability of the steam railways is considerably greater than the actual investment in physical property by the railways at the same date. This discrepancy is largely accounted for by the fact that the total of capital liabilities as shown in Table 4 includes loans and advances from the Government to cover deficits of the Canadian National Railways and unpaid accrued interest on Government loans which, up to Dec. 31, 1935, amounted to \$495,030,137 as shown in Table 16. A further factor in the discrepancy is that some of the outstanding railway stocks represent little actual investment in physical property.