

5.—Mileage, Capital Liability, Earnings and Operating Expenses of Individual Steam Railways for the calendar year 1936.

Railway.	Single-Track Mileage.	Capital Liability.	Gross Earnings from Operation.	Operating Expenses.
	miles.	\$	\$	\$
Algoma Central Terminals, Ltd.....	1	3,095,628	1	1
Algoma Central and Hudson Bay.....	323.75	15,430,850	1,695,802	1,486,724
Alma and Jonquière.....	10.60	629,800	116,412	75,458
Brandon, Sask. and Hudson Bay ²	2	2	18,027 ²	37,806 ²
British Yukon.....	90.32	4,978,879	201,199	132,316
Canada and Gulf Terminal.....	38.10	1,740,000	72,428	66,602
Canada Southern (Lessor).....	381.00	44,365,000	15,242,757	7,868,266
Canadian National.....	21,736.49 ³	3,127,236,116 ⁴	154,178,174	145,081,184
Canadian Pacific.....	17,222.80 ³	1,188,792,952 ⁴	138,461,550	111,025,992
Central Vermont Railway, Inc.....	25.33	1	183,399	184,981
Crow's Nest Southern ²	2	2	6,159 ²	20,096 ²
Cumberland Railway and Coal Co.....	31.29	1,352,508	148,393	112,304
Detroit River Terminal Co. ⁵	6	4,050,884	6	6
Eastern British Columbia ²	2	2	2	2
Essex Terminal.....	21.31	976,000	204,590	146,618
Greater Winnipeg Water District.....	92.00	1,843,286	139,440	111,769
Hudson Bay.....	510.07	33,448,655	354,162	501,122
International Bridge and Terminal Co.....	1.06	300,000	83,156	50,513
Maine Central.....	5.10	102,388	10,616	12,093
Maritime Coal Railway and Power Co.....	12.20	699,742	96,408	55,370
Midland Railway of Manitoba.....	75.75	4,800,000	244,779	347,838
Morrissey, Fernie and Michel.....	5.37	1,263,000	23,697	23,694
Napierville Junction.....	41.74	1,200,000	439,596	293,492
Nelson and Fort Sheppard.....	60.87	2,846,800	109,466	76,410
Nipissing Central ⁶	59.74	4,174,618	392,040	361,182
Northern Alberta.....	927.62	30,095,000	2,027,960	1,711,191
Ottawa and New York.....	58.77	2,100,000	129,992	209,019
Pacific Great Eastern.....	347.80	86,060,778	619,086	503,894
Père Marquette (including L.E.D.R.).....	319.02	8,122,026	4,773,044	2,485,424
Quebec Railway Light and Power Co.....	25.37	6,268,729	264,866	311,062
Roberval and Saguenay.....	29.04	3,330,000	394,226	134,677
St. Lawrence and Adirondack.....	60.69	2,153,599	361,010	538,533
Sydney and Louisburg.....	70.29	5,085,191	1,454,260	990,026
Témiscouata.....	113.00	3,856,336	165,083	178,479
Temiskaming and Northern Ontario ⁶	514.69	41,707,935	4,743,590	2,959,627
Thousand Islands.....	4.51	60,000	29,928	28,028
Toronto, Hamilton and Buffalo.....	111.03	10,567,000	1,652,577	1,245,552
Toronto Terminals.....	3.19	24,224,800	1	1
Van Buren Bridge Co.....	0.28	250,000	3,866	2,774
Vancouver, Victoria and Eastern.....	111.38	23,500,000	519,418	339,503
Wabash (in Canada).....	245.40	1	5,294,423	3,689,636
Winnipeg River ⁷	7	7	7	7
Totals (Including Trackage Rights Duplications).....	43,686.97	4,690,768,500⁸	334,855,579	283,399,255
Canadian National (Can. and U.S.).....	23,565.96	See above	186,610,489	171,477,690

¹ Not reported. ² Ceased operations during the year. ³ Includes 26.18 miles of joint track.
Canadian lines only for Canadian National, but Canadian and U.S. lines for Canadian Pacific. ⁴ Including capital of leased lines. ⁵ Included with Canada Southern Rly. ⁶ Constructed and operated by Ontario Government Railway Commission. ⁷ Included in C.P.R. ⁸ Includes \$203,102,989 Canadian railway capital owned by Canadian railways.

Capital Investment.—When comparison is made between the figures of Table 6 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, 1936, amounted to \$530,832,598 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.