

by Great Britain during the year ended June 30 1909, Canada stands first with \$138,512,151. The subject is further dealt with in an article in *The Statist* of January 8 1910, of which Mr. Paish is editor. Similar tables are there given for the calendar year 1909, and from these it appears that the total value of new British capital invested abroad during the year ended December 31 1909 was \$887,790,264, of which \$411,916,545 was invested in India and the colonies and \$475,873,719 in foreign countries. Canada is again shown to have received the largest amount of British capital, viz., \$181,463,648, this amount being distributed as to \$48,305,068 amongst government securities, \$10,460,774 municipalities, \$92,359,546 railways and \$30,338,260 other securities. The principal remaining borrowers from Great Britain in order of amount are shown to be : Argentina \$110,504,192, United States \$105,855,640, India \$77,304,961, South Africa \$60,133,959, Australasia \$58,471,632, Russia \$47,204,160, Mexico \$44,333,844, Brazil \$42,722,797, Japan \$20,505,812, Chili \$20,239,250 and Straits Settlements \$15,050,230.

Railway
statistics of
Canada.

According to the report of the comptroller of railway statistics the increase in the railway mileage of Canada for the year ended June 30 1909 was 1,138 as compared with 520 in 1908. The total railway mileage in actual operation on June 30 1909 was consequently 24,104 as against 22,966 in 1908. This does not include 675 miles of the new transcontinental railway which was open for traffic during the year, although officially returned as being still under construction. It is estimated that on June 30 1909 there were at least 3,300 miles of railway under construction. The Dominion of Canada has the largest railway mileage in proportion to population of any country in the world, while in relation to area it has the smallest with the single exception of Brazil. The actual proportions are stated to be 300 inhabitants per mile of line and 0.6 mile of line to 100 square miles of area.

Amount of
capital, pas-
sengers and
freight, earn-
ings, etc.

During the year ended June 30 \$69,186,403 were added to the total capital liability of railways in Canada. This brings the total amount of capital invested in Canadian railways to \$1,308,481,416, of which \$647,534,647 are stocks and \$660,946,769 are funded debt. Eliminating the capital liability of the uncompleted Grand Trunk Pacific Railway and the mileage of the government owned lines, the capital obligation amounted to \$55,638 per mile. The railways of Canada carried 32,683,309 passengers and 66,842,258 tons of freight in 1909, a decrease of 1,361,683 passengers and an increase of 3,771,091 tons of freight, as compared with 1908. The aggregate earnings for the year were \$145,056,336, a decrease of \$1,861,978. On the other hand the operating expenses were \$104,600,084 or \$2,704,059 less than in 1908 ; so that the net result is in favour of 1909 to the amount of \$842,081. The number of passengers carried by the electric railways in Canada was 314,026,671, as compared