

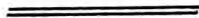
NINTH ANNUAL REPORT

OF THE

BOARD OF DIRECTORS

OF

The Canadian Northern Railway Company



For the Year ended 30th June, 1911

CANADIAN NORTHERN RAILWAY COMPANY

BOARD OF DIRECTORS

SIR WILLIAM MACKENZIE	- - -	Toronto, Ont.
SIR DONALD MANN	- - - - -	" "
MR. Z. A. LASH, K.C., LL.D.	- - -	" "
MR. FREDERIC NICHOLLS	- - - - -	" "
MR. R. M. HORNE-PAYNE	- - -	London, Eng.

GENERAL OFFICERS

SIR WILLIAM MACKENZIE	- - - - -	<i>President</i>
SIR DONALD MANN	- - - - -	<i>Vice-President</i>
MR. D. B. HANNA	- - -	<i>Third Vice-President</i>
MR. Z. A. LASH, K.C., LL.D.	- - -	<i>Senior Counsel</i>
HON. F. H. PHIPPEN, K.C.	- - -	<i>General Counsel</i>
MR. W. H. MOORE	- - - - -	<i>Secretary</i>
COL. A. D. DAVIDSON	- - -	<i>Land Commissioner</i>
MR. M. H. MACLEOD	- - -	<i>General Manager</i>
MR. GEO. H. SHAW	- - -	<i>General Traffic Manager</i>
MR. C. E. FRIEND	- - - - -	<i>General Auditor</i>
MR. L. W. MITCHELL	- - - - -	<i>Treasurer</i>
MR. J. D. MORTON	- - -	<i>Assistant Comptroller</i>

LONDON (ENGLAND) OFFICES

BOND COURT, WALBROOK, LONDON, E.C.

MR. R. M. HORNE-PAYNE	-	<i>Director representing the Company in Europe</i>
MR. H. W. HARDING	- - - - -	<i>Local Secretary</i>
MR. SCOTT GRIFFIN	- - -	<i>Manager, Steamships, London</i>

CANADIAN NORTHERN RAILWAY COMPANY

Ninth Annual Report of the Directors

SUBMITTED TO THE SHAREHOLDERS OF THE COMPANY AT THE
ANNUAL GENERAL MEETING HELD AT THE COMPANY'S
OFFICES IN TORONTO ON SATURDAY, THE
FOURTEENTH DAY OF OCTOBER, 1911.

To the Shareholders:—

The result of the Company's operations for the fiscal year ended 30th June, 1911, are as follows:—

GROSS EARNINGS.

From Passenger Traffic.....	\$2,869,677.05
From Freight Traffic	11,951,993.75
From Express, Mail, Telegraph, Dining and Sleeping Cars, Interest and profits from Elevators and other Subsidiary Companies	1,539,041.59
	\$16,360,712.39

WORKING EXPENSES (including Taxes, &c.), \$11,370,365.57

Net Earnings.....	\$4,990,346.82
Deduct:—	
Fixed Charges (per statement, page 17)..	3,982,651.02
Surplus	\$1,007,695.80
From this Deduct Interest at 5% per annum paid on Income Charge Con- vertible Debenture Stock outstanding.....	312,872.05
Net Surplus for the year.....	\$ 694,823.75

The Gross Earnings show an increase of \$2,527,650.76, or 18.27 per cent., and in Net Earnings of \$645,956.79, or 14.87 per cent., over the preceding year.

The Working Expenses, including all Taxes, were 74.81 per cent. of the Gross Earnings of the Railway proper and 69.50 per cent. of the Gross Earnings from all sources, compared with 74.01 per cent. and 68.59 per cent. respectively last year.

During the year over 400 miles of newly constructed tracks were added to the System, the average mileage operated being 3,383 miles.

Your Directors are again gratified to report a substantial increase both in the total amount of grain hauled and in the proportion of the total grain crop carried by your Railway. In the Northern Districts, where your Railway has immense territories tributary to it, more equable climatic conditions prevailed during the growing season of 1910, resulting in a uniform ripening of the crop and consequent increased yield. Confidence in the continuance of these conditions has resulted in a substantial increase in the areas put under cultivation, emphasis of this being found in the last estimate of the total grain crop for the growing year 1911, which shows that the Province of Saskatchewan will produce about sixty per cent. of the entire crop of the Provinces of Manitoba, Saskatchewan and Alberta. The figures for the Province of Saskatchewan for the two seasons past are as follows:

	Government Figures. 1910 Bushels	Government Estimate. 1911 Bushels
Wheat	72,666,000	92,367,000
Oats.....	63,315,000	103,140,000
Barley.....	5,859,000	6,642,000
Flax.....	3,044,000	5,770,000

Your Directors continue to exercise a careful regard for transportation facilities for the incoming settler and by judicious location of Branch Lines to meet these demands.

In the Provinces of Manitoba, Saskatchewan and Alberta many new lines are under construction.

It is gratifying to your Directors that, in respect to Saskatchewan, the traffic return from this Province has justified their policy of acquiring the advantage of first construction in the best districts and a pre-emption of the most advantageous position to maintain for your Railway its supremacy in that fertile Province.

The operation of the Royal Line of Steamships from its inception has proved to your Directors the wisdom of engaging in the Atlantic trade. It is manifest, however, having regard to the organization necessary to be maintained and the demand for accommodation which on different sailings could not be met, that a further addition to the fleet at an early date should be made. Negotiations are now pending, and it is hoped a satisfactory arrangement will be reached at an early date, whereby all the business offered to the Steamship Company can be accepted.

The Land Sales during the year were 279,151 acres for \$3,345,498.73, an average of \$12.00 per acre, compared with 246,996 acres for \$2,561,072.52, an average of \$10.36 per acre the preceding year. The large sale to the Colonization Company referred to in the previous Annual Report was completed during the year and the agreement of purchase guarantees exceptionally favorable conditions of settlement along the line of your Railway, which will in due course produce satisfactory traffic results. £47,000 of Land Grant Bonds (issue of 1909) were retired during the year, thus reducing the amount outstanding to £927,400, or \$4,513,346.68. The Company still has 871,866 acres selected lands unsold.

The demand for increased facilities in every Department of your Railway continues, and to meet the requirements of a rapidly growing traffic and to generally improve the efficiency of your property large expenditures were incurred during the year. These expenditures represent the enlarge-

ment of shops at many of the divisional points, the purchase of additional machinery, the building of water stations and new and additional passing tracks, the re-laying of many miles of road with heavier rails, the ballasting of tracks and the extension of the Telegraph System.

The past year is notable for the commercial expansion of the Dominion generally and the progress of development within the Prairie Provinces in particular. Trade conditions in all sections have been entirely satisfactory. New records have been established for influx of immigration and capital; the Western wheat crop greatly exceeded that of any previous year; and building operations and the extension of transportation facilities have responded to the impetus of the general advance of industrial and agricultural development. It is perhaps in the Prairie Provinces that the greatest measure of progress is evidenced. This is reflected in the expansion of such commercial centres as Winnipeg, Saskatoon, Edmonton, Calgary, Regina and Prince Albert. The growth of these cities, being a concomitant of the settlement of the vast areas tributary to them, naturally received great stimulus from the gratifying increase of immigration during the year. The Government authorities announce that during the fiscal year 1910-1911 the increase in population from immigration was 311,084. It is a matter of official record that over seven million acres of homestead lands were entered upon by these new settlers during the year, and this in addition to the large areas of lands sold by the Government and other agencies. It is reasonable to expect that the natural advantages and resources of the Dominion will continue to attract a constantly increasing influx of immigration and capital; and as the industrial development of Eastern Canada is an essential complement to the increased activities in the agricultural development of the West, the future prosperity of the Dominion as a whole is well assured.

Car Trust obligations were created to the extent of

\$3,294,000.00 in connection with the purchase of locomotives, passenger cars and freight cars. During the year \$1,943,669.95 was repaid in respect to previous obligations, thus making a net increase on this account for the year of \$1,350,330.05.

A further issue of Five Per Cent. Income Charge Convertible Debenture Stock was made during the year. The total amount issued and now outstanding is \$15,000,000.00; and as the surplus Net Earnings of your Company permitted the payment of the interest there was paid out \$312,872.05 for interest upon the amount of principal outstanding from time to time during the fiscal year.

The year just closed is particularly important in the history of your Company because of the final step towards the accomplishment of your Directors' determination to secure for it the status of a Transcontinental System. In May last the Dominion Government of Canada entered into an agreement with the Canadian Northern Ontario Railway Company to facilitate the construction and guarantee the financing of a line from Montreal to Port Arthur to connect there with the present Eastern Terminus of the Canadian Northern Railway. This arrangement, together with the similar contract entered into last year with the Provincial Government of British Columbia (reference to which was made in the Annual Report last year), for the construction of a line from the western boundary of the Province of Alberta to the Pacific Coast, assures for your Railway the completion of the original project for the establishment of a transcontinental service. The construction of both lines is now being vigorously pushed forward.

Since the close of the fiscal year the Canadian Northern Ontario line between Toronto and Trenton has been opened for traffic. The territory through which this line is constructed is one of the most productive sections of the Dominion, contributing as it does a large proportion of manufactured and naturally produced commodities con-

sumed in the Western Provinces. The same desirable conditions prevail in the territory between Trenton and Ottawa, through which the work of construction is being pressed, and will, it is expected, be completed within a year. The completion of this work includes a physical connection with the Canadian Northern Quebec Railway and will thus establish a direct line between Quebec, Montreal, Ottawa and other large industrial centres with the Great Lakes. This will bring to your Company the substantial advantage of a large movement of business to and from Western Canada and will also give to the Canadian Northern Quebec and Canadian Northern Ontario Railways traffic advantages which will be of material revenue value to those Companies.

A handwritten signature in black ink, reading "W. MacKenzie". The signature is written in a cursive style with a prominent flourish at the end. Below the signature is a horizontal line that starts under the first part of the name and ends under the flourish.

President.

To the BOARD OF DIRECTORS.

Herewith I beg to submit the accounts of the Company,
together with the various statements of operation for the
fiscal year ended 30th June, 1911.

A handwritten signature in black ink, appearing to be 'W. H. ...', written in a cursive style.

Third Vice-President.

CONDENSED GENERAL

At 30th

ASSETS.

To COST OF RAILWAY AND EQUIPMENT...		\$170,411,188.05
Acquired Securities (Cost)		8,232,006.87
(See page 16)		
Advances to other Companies.....		2,377,331.82
Advances to Lines under construction and Terminals at Winnipeg..		13,819,193.73
Value of Material and Supplies on hand.....	\$1,538,533.53	
Due from Agents, Station Balances, etc.	803,367.17	2,341,900.70
Deferred Payments on Land Sales...	9,409,081.46	
Cash with National Trust Co., account of Land Sales.....	2,471,766.87	11,880,848.33
Cash Account—		
With Dominion Government.....	1,090,023.96	
With Province of Manitoba.....	33,401.80	
With Province of Saskatchewan...	2,038,541.04	
With Province of Alberta.....	2,118,337.77	
Cash on hand.....	6,076,101.48	11,356,406.05
Instalments due in respect of 5% Income Charge Convertible Debenture Stock		1,019,123.99
		\$221,437,999.54

NOTE—In addition to the above assets the Company owns 871,866 acres of land in Manitoba and Saskatchewan.

BALANCE SHEET

June, 1911.

LIABILITIES.

BY CAPITAL STOCK.....		\$ 70,000,000.00
BONDS AND STOCK (Guaranteed by Government)		49,097,159.01
FOUR PER CENT. PERPETUAL CON- SOLIDATED DEBENTURE STOCK.....		38,964,720.16
FIVE PER CENT. INCOME CHARGE CON- VERTIBLE DEBENTURE STOCK.....		15,000,000.00
LAND GRANT BONDS		6,513,346.68
1899	\$2,000,000.00	
1909	4,513,346.68	
		<hr/>
CAR TRUST OBLIGATIONS.....		12,472,192.92
CURRENT LIABILITIES—		
Unpaid Pay Rolls	929,455.10	
Unpaid Audited Vouchers.....	1,238,083.08	
Due to other Companies.....	2,967,060.31	5,134,598.49
		<hr/>
Coupons and Dividend Warrants due on 1st July (since paid)...	1,733,664.16	
Accrued Interest on Bonds and Equipment Securities	304,341.34	2,038,005.50
		<hr/>
EQUIPMENT REPLACEMENT FUND.....		230,541.23
SURPLUS—		
Land Account	16,421,530.23	
Railway Account	5,565,905.32	21,987,435.55
		<hr/>
		<u>\$221,437,999.54</u>

Certified Correct,

D. B. HANNA
Third Vice-President.

STATEMENT OF

At 30th

JUNE 30th, 1911.

To Operating Expenses	\$11,168,644.16	
Taxes, Railway	111,255.01	
Taxes on Company's Lands.....	90,466.40	
<i>Interest on Bonds, etc.:</i>		
Consolidated Debenture Bonds, guaranteed by the Government of Manitoba.....	\$ 486,199.42	
Ontario Division Debenture Bonds, guaranteed by the Government of Manitoba.....	230,701.88	
Winnipeg Terminal Bonds, guaranteed by the Government of Manitoba..	120,000.00	
Three per cent. Debenture Stock, guaranteed by the Dominion of Canada	280,799.87	
Three and one-half per cent. Debenture Stock, guaranteed by the Dominion of Canada	78,457.36	
Four per cent. Debenture Stock, guaranteed by the Government of Manitoba.....	96,366.75	
Four per cent. Debenture Stock, guaranteed by the Government of Saskatchewan.....	66,560.00	
Consolidated Debenture Stock.....	1,388,410.28	
Qu'Appelle, Long Lake and Saskatchewan Ry. four per cent. Debenture Stock.....	202,055.99	
Qu'Appelle, Long Lake and Saskatchewan Ry. six per cent. Bonds.....	1,927.20	
Land Grant four per cent. Bonds.....	184,563.46	
		\$ 3,136,042.21
<i>Rental of Leased Lines:</i>		
Northern Pacific & Manitoba Railway	211,250.00	
Minnesota & Manitoba Railroad.....	13,960.00	
		225,210.00
Interest on Equipment Securities.....		621,398.81
Accrued Interest to June 30th, 1911.	304,341.34	
Less Accrued Interest to June 30th, 1910, paid during the current year.	224,562.92	
		79,778.42
Interest at 5% per annum paid on Income Charge Convertible Debenture Stock outstanding.....		312,872.05
Balance of Income Account.....		5,565,905.32
		<u>\$21,311,572.38</u>

INCOME ACCOUNT

June, 1911

JUNE 30th, 1910.

By Balance of Income Account at 30th June, 1910, as
per Annual Report\$ 4,950,859.99

JUNE 30th, 1911.

By Gross Earnings, viz.:

Passenger Earnings	\$ 2,869,677.05	
Freight Earnings	11,951,993.75	
Express, Mail and Miscellaneous Earnings	1,539,041.59	
		<u>16,360,712.39</u>

\$21,311,572.38

By balance to credit of Income Account, June 30th,
1911.\$ 5,565,905.32

ACQUIRED SECURITIES

The Minnesota & Ontario Bridge Co.	
4½ per cent. First Mortgage Debenture Bonds	\$ 180,000.00
Capital Stock	100,000.00
The Minnesota & Manitoba R.R.	
5 per cent. General Mortgage Bonds	250,000.00
Capital Stock	400,000.00
The Lake Superior Terminals Co., Limited.	
5 per cent. Mortgage Gold Bonds..	2,000,000.00
Capital Stock	500,000.00
The Canadian Northern Telegraph Co.	
5 per cent. General Mortgage Bonds	800,000.00
Capital Stock	500,000.00
The Winnipeg Land Co., Limited.	
5 per cent. First Mortgage Gold Bonds	300,000.00
Capital Stock	100,000.00
The Canadian Northern Coal & Ore Dock Co.	
5 per cent. First Mortgage Bonds..	375,000.00
The St. Boniface & Western Land Co.	
5 per cent. First Mortgage Bonds..	750,000.00
Capital Stock	250,000.00
The Edmonton & Slave Lake Railway Co.	
5 per cent. First Mortgage Bonds..	420,000.00
The Canadian Northern Prairie Lands Co.	
Capital Stock	483,393.55
The Canadian Northern Railway Express Co., Limited.	
4% First Mortgage Gold Bonds, £616,438	3,000,000.00
Capital Stock	1,000,000.00
The Canadian Northern Steamships, Limited.	
5% First Mortgage Debenture Stock, £600,000	2,920,000.00
Capital Stock	2,000,000.00
	\$16,328,393.55

DETAILS OF FIXED CHARGES FOR YEAR ENDED 30TH JUNE, 1911

**Guaranteed as to Principal and Interest by the
Dominion Government of Canada**

AMOUNT	DATE OF ISSUE	ANNUAL CHARGE
3 % Stock, £1,923,287.....	29th July, 1903.....	\$280,799.87
3½% Stock, £1,263,698*.....		78,457.36

Guaranteed as to Principal and Interest by the Government of Manitoba

4% Bonds, £2,497,800	30th June, 1904.....	\$486,199.42
4% Bonds, £1,180,600	30th September, 1901.....	230,701.88
4% Bonds, £ 616,438	(Winnipeg Terminals)....	120,000.00
4% Bonds, £ 587,671*.....	1st March, 1910.....	96,366.75

Guaranteed as to Principal and Interest by the Government of Saskatchewan

4% Stock, £1,375,000*.....	18th May, 1909.....	\$66,560.00
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Guaranteed as to Principal and Interest by the Government of Alberta

4% Stock, £872,945.....	10th June, 1909.....	
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**Four Per Cent. Perpetual Consolidated
Debenture Stock**

£7,690,011*.....	\$1,388,410.28
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**Qu'Appelle Guaranteed Four Per Cent. 30
Year Mortgage Debenture Stock**

£1,037,972	17th October, 1906	\$202,055.99
£ 6,600 (Six Per Cent. First Mortgage Bonds, 1911)..		1,927.20

Four Per Cent. Land Grant Bonds

£927,400	15th February, 1909	\$184,563.46
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Leased Lines

Northern Pacific and Manitoba Railway.....	\$211,250.00
Minnesota & Manitoba Railroad.....	13,960.00
Interest on Equipment Securities.....	621,398.81

\$3,982,651.02

*For part of year only.

GROSS EARNINGS, OPERATING EXPENSES AND NET EARNINGS

COMPARED WITH PREVIOUS FISCAL YEAR

Gross Earnings

Per Cent.	1910	Class	1911	Per Cent.
17.46	\$2,415,440.39	Passenger	\$2,869,677.05	17.54
73.03	10,102,510.36	Freight	11,951,993.75	73.05
00.56	77,599.06	Mails	88,008.53	00.54
01.06	145,904.36	Express	268,445.11	01.64
07.89	1,091,607.46	Miscellaneous	1,182,587.95	07.23
100.	\$13,833,061.63	Total	\$16,360,712.39	100.

Operating Expenses

Per Cent.	1910	Class	1911	Per Cent.
21.58	\$2,047,830.97	{ Maintenance of Way & Struct's }	\$2,362,004.23	20.77
19.39	1,840,112.42		{ Maintenance of Equipment }	2,216,841.91
01.62	153,512.02	Traffic Expenses		263,542.95
51.42	4,879,153.36	{ Transportation Expenses }	5,879,357.71	51.71
05.99	568,062.83		General Expenses	648,618.77
100.	\$9,488,671.60	Total	\$11,370,365.57	100.

Summary of Earnings and Expenses

Per Cent.	1910	Class	1911	Per Cent.
	\$13,833,061.63	Gross Earnings	\$16,360,712.39	
68.59	9,488,671.60	Operating Expenses	11,370,365.57	69.50
31.41	4,344,390.03	Net Earnings	4,990,346.82	30.50
100.				100.

DESCRIPTION OF FREIGHT CARRIED

		For Year Ended June 30		
		1911	1910	1909
Flour	Sacks (100 lbs. ea.)	2,215,094	1,789,768	1,380,207
Grain	Bushels	40,249,939	37,355,010	27,113,077
Live Stock (all kinds)	Head	137,295	123,635	91,546
Logs and Lumber .	Feet	324,221,000	294,647,000	247,452,000
Firewood	Cords	210,625	189,535	177,231
Coal	Tons	370,161	282,718	326,591
Immigrants' Effects	Cars	5,644	5,068	3,129
Building Material (Lime, Stone, Brick, Sand, etc.)	Cars	36,328	21,758	9,547
Miscellaneous	Tons	1,170,964	989,783	751,828

EARNINGS, EXPENSES AND NET EARNINGS

FROM JULY 1, 1902, TO JUNE 30, 1911.

Year	Average Miles Operated	Earnings	Expenses	Net Earnings
1902-03	1,276	\$ 2,449,579.33	\$1,589,293.47	\$ 860,285.86
1903-04	1,349	3,242,702.69	2,120,772.43	1,121,930.26
1904-05	1,586	4,190,211.96	2,644,729.64	1,545,482.32
1905-06	2,064	5,903,755.61	3,674,732.85	2,229,022.76
1906-07	2,509	8,350,198.08	5,424,163.65	2,926,034.43
1907-08	2,866	9,709,462.71	6,676,775.82	3,032,686.89
1908-09	3,013	10,581,767.93	7,015,405.76	3,566,362.17
1909-10	3,179	13,833,061.63	9,488,671.60	4,344,390.03
1910-11	3,383	16,360,712.39	11,370,365.57	4,990,346.82

Per Mile Operated

Year	Average Miles Operated	Earnings	Expenses	Net Earnings
1902-03	1,276	\$1,918.23	\$1,244.55	\$ 673.68
1903-04	1,349	2,402.71	1,571.40	831.31
1904-05	1,586	2,641.37	1,667.55	973.82
1905-06	2,064	2,860.34	1,780.39	1,079.95
1906-07	2,509	3,328.09	2,161.88	1,166.21
1907-08	2,866	3,387.81	2,329.65	1,058.16
1908-09	3,013	3,512.04	2,328.38	1,183.66
1909-10	3,179	4,351.39	2,984.80	1,366.59
1910-11	3,383	4,836.15	3,361.03	1,475.12

PASSENGER, FREIGHT AND MISCELLANEOUS STATISTICS

COMPARED WITH PREVIOUS FISCAL YEAR.

	1911	1910	Increase or Decrease	Per Cent.
PASSENGER TRAFFIC.				
Passengers carried (Earning Revenue).....	1,394,361	1,268,296	126,065	9.94
Passengers carried one mile.....	113,506,430	106,217,424	7,289,006	6.86
Passengers carried one mile per mile of Road.....	33.552	33.412	.140	.42
Average distance carried.....	81.40	83.75	<i>d</i> 2.35	2.81
Total Passenger Revenue.....\$	2,756,415.06	2,320,520.52	435,894.54	18.78
Average amount received per passenger.....\$	1.97.68	1.82.96	.14.72	8.04
Average amount received per passenger per mile.....Cts.	.02 428	.02 184	.00 244	11.17
Total Passenger Train Earnings.....\$	3,226,130.69	2,638,943.81	587,186.88	22.25
Passenger Train Earnings per Train mile.....\$	1.17.116	1.08.115	.09.001	8.32
FREIGHT TRAFFIC				
Revenue Tons carried.....	4 675.405	3,809,856	865,549	22.72
Revenue Tons carried one mile.....	1,385,711.579	1,356,351,140	29,360,439	2.16
Revenue Tons carried one mile per mile of Road.....	409.610	426.659	<i>d</i> 17.049	3.99
Average distance haul of one Ton.....	296.38	356.01	<i>d</i> 59.63	16.75
Total Freight Revenue.....\$	11,768,493.37	9,955,289.93	1,813,203.44	18.21
Average amount received for each Ton of Freight.....\$	2.51.711	2.61.303	<i>d</i> .09.592	3.67
Average Revenue per Ton per mileCts.	.00 819	.00 734	.00 115	15.67
Total Freight Train Earnings.....\$	11,951,993.75	10,102,510.36	1,849,483.39	18.31
Freight Train Earnings per Train mile.....\$	2.66.112	2.59.086	.07.026	2.71
PASSENGER AND FREIGHT, Etc.				
Gross Earnings per mile of Road..\$	4,836.15	4,351.39	484.76	11.14
Operating Expenses per mile of Road.....\$	3,361.03	2,984.80	376.23	12.60
Net Earnings per mile of Road...\$	1,475.12	1,366.59	108.53	7.94
Amount required per mile of Road to pay Fixed Charges, including Leased Lines.....\$	993.57	868.03	125.54	14.46
TRAIN MILEAGE.				
Mileage of Passenger Trains.....	2,754,634	2,440,870	313,764	12.85
Mileage of Freight Trains.....	4,491,345	3,809,280	592,065	15.16
EXPENSES PER TRAFFIC TRAIN MILE.				
Maintenance of Way and Structures.....Cts.	32.60	32.30	.30	.93
Maintenance of Equipment.....Cts.	30.59	29.02	1.57	5.41
Traffic Expenses.....Cts.	03.64	02.42	1.22	50.41
Transportation Expenses.....Cts.	81.14	76.96	4.18	5.43
General Expenses.....Cts.	08.95	08.96	<i>d</i> .01	.11
Total.....\$	1.56.92	1.49.66	7.26	4.85

SUMMARY OF EQUIPMENT

	AT 30TH JUNE		
	1911	1910	1909
Locomotives	398	372	346
Sleeping and Dining Cars....	50	43	39
Passenger Coaches	226	203	164
Baggage and Mail and Express Cars	90	79	72
Business Cars	11	11	7
Freight, Refrigerator and Stock Cars.....	14,778	11,735	9,465
Conductors' Vans....	231	184	118
Boarding, Tool, Auxiliary Cars, Steam Shovels and Snow Equipment	481	416	355

MILES OF RAILWAY

The total number of miles of railway owned and operated, including leased lines, at the close of the fiscal year ended 30th June, 1911, was 3,731.40 miles, made up as follows:

District No. 1.

Port Arthur to Paddington.....	435.10
Twin City Junction to North Lake.....	73.30
Emerson Junction to South Junction.....	72.69
	581.09

District No. 2.

Winnipeg Terminal Track in Terminal Yards Union Station	10.49
Winnipeg Terminals—Paddington to Woodward Ave. (Main Line)	3.95
Winnipeg Transfer Tracks.....	5.61
Portage Junction to International Boundary....	62.81
Morris to Somerset.....	62.08
Carman Junction to Virden 210.37 (Virden Spur 0.63).	211.00
Greenway to Adelpha	52.10
Fort Rouge to Dauphin.....	175.63
St. James to Gypsumville	157.99
Delta Junction to Delta (End of Steel).....	15.05
Oakland to Totogan	17.24
Paddington to Bird's Hill.....	8.70
Neepawa Junction to Carberry Junction.....	23.45
Rossburn Junction to McCreary Junction.....	32.68
Ochre River to End of Track.....	14.90
	853.68

District No. 3.

Dauphin to Humbolt	247.25
North Junction to Prince Albert.....	360.59
Sifton Junction to Winnipegosis (End of Steel)	21.10
Thunder Hill Junction to Pelly.....	35.67
Hudson Junction to Le Pas.....	88.06
	752.67

Forward. 2,187.44

District No. 4

<i>Forward</i>	2,187.44
Humbolt to Edmonton.....	401.86
Dalmeny to Laird.....	28.13
North Battleford to End of Steel.....	40.00
Edmonton Junction to Morinville.....	21.36
Battleford to Battleford Junction.....	7.91
Edmonton to Stony Plains.....	21.35
Stratheona to Edmonton (E. Y. & P.).....	7.22
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	527.83

District No. 5

Regina to Prince Albert.....	250.02
Saskatoon to Kindersley	126.10
Prince Albert to Shellbrook.....	28.50
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	404.62

District No. 6

Arizona Junction to C. N. Junction.....	298.88
Luxton to Bienfait.....	16.40
Morris and Brandon Junction to Hartney Junction.	37.97
Brandon Junction to Rossburn Junction.....	37.33
Rossburn Junction to Calder.....	145.50
Hallboro' to Beulah	75.43
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	611.51
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	3,731.40

Located as follows :

Province of Ontario	356.60
Province of Manitoba.....	1,752.28
Province of Saskatchewan.....	1,312.90
Province of Alberta.....	221.42
Territory of Keewatin.....	44.50
State of Minnesota	43.70
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Total.....	3,731.40

Average mileage operated for fiscal year, 3,383 miles.