

account of the Trustees, are not included; nor are the earnings and working expenses of the Qu'Appelle Long Lake and Saskatchewan, and the Calgary and Edmonton Railways included, these lines being worked temporarily by your Company.

The following is a comparative statement of the earnings and working expenses of the Railway for the six years following the completion of the main line:—

	1887.	1888.	1889.	1890.	1891.	1892.
Passengers	\$ 3,452,818 40	\$ 3,800,883 18	\$ 4,022,474 00	\$ 4,774,713 76	\$ 5,450,789 46	\$ 5,576,316 40
Freight	6,924,130 47	8,017,313 65	9,057,719 34	10,106,644 62	12,685,540 26	13,339,540 19
Mails	241,949 65	262,344 46	354,044 32	356,028 61	516,068 45	483,922 58
Express	225,035 69	244,217 18	247,666 70	260,263 43	288,633 25	302,259 34
Parlor and Sleeping Cars	176,826 30	187,694 13	233,103 14	298,066 75	303,545 06	331,292 73
Telegraph & Miscellaneous	574,633 31	682,752 99	847,190 93	786,767 40	1,007,489 47	1,405,110 53
Total	\$11,596,412 80	\$13,106,335 69	\$15,363,138 43	\$16,532,528 98	\$20,241,095 98	\$21,469,351 77
Expenses	8,102,294 64	9,324,760 68	9,241,292 27	10,292,828 47	12,731,436 11	12,989,694 21
Net Earnings	\$ 3,504,118 16	\$ 3,870,774 92	\$ 6,127,836 16	\$ 6,239,700 51	\$ 8,009,559 57	\$ 8,429,347 56

The traffic of the Railway for the year suffered from an