CONDENSED BALANCE SHEET—December 31st, 1892.

COST OF ROAD.			
Main Line		$133,479,862 72	
Lines acquired or held under perpetual lease		19,798,374 02	
Branch Lines		11,662,319 23	
			$164,940,555 97
NOTE.			
In addition to the property represented by the foregoing figures, the Company owns 17,162,296 acres of land, and 713 miles of railway built by the Government.			
EQUIPMENT.			
Rolling Stock		$15,122,222 58	
Lake Steamers		483,452 99	
Shops and Machinery (Montreal, Hochelaga, Perth and Carleton Place)		1,279,100 32	
			16,884,775 89
REAL ESTATE (at and near Montreal)			285,065 59
Hotel and other buildings at Vancouver, and Fort William and Banff Springs Hotel, held by Trustees for the Company			722,703 55
ADVANCES.			
South Eastern Railway			1,604,780 53
STATION BALANCES, ACCOUNTS RECEIVABLE, MISCELLANEOUS Securities and Advances			5,908,887 03
* **ACQUIRED SECURITIES** held against Debenture Stock issued.			
Atlantic & North-West Railway, 5 per cent. Guaranteed Stock		$3,240,000	
Columbia & Kootenay Railway 4 per cent. First Mortgage Bonds		693,500	
Duluth South Shore & Atlantic Railway 4 per cent. Consolidated Bonds Guaranteed		9,734,000	
Manitoba S. West. Colonization Railway 5 per cent. First Mortgage Bonds		72,000	
North Shore Railway 5 per cent. First Morgage Bonds		131,400	
			13,870,900 00
CHINA AND JAPAN STEAMSHIPS AND APPURTENANCES			3,486,168 64
ADVANCES ON LAKE AND FERRY STEAMERS			654,769 55
MATERIAL AND SUPPLIES ON HAND			2,295,904 80
DOMINION GOVERNMENT GUARANTEE FUND			1,893,018 32
ADVANCES ON LAND.			
Interest on Land Grant Bonds		$2,659,307 57	
Less—Surplus Receipts from Town Sites	$664,811 57		
Net proceeds sales of Lands of M. S. W. Col. Railway	477,595 29	1,142,406 86	
			1,516,900 71
BALANCE DUE ON LANDS SOLD. (Deferred Payments)			2,405,429 73
BALANCE DUE ON TOWN SITE SALES. (Deferred Payments)			299,122 05
TREASURY ASSETS.			
Temporary Loans on Security, bearing interest		$3,334,425 92	
Cash in Treasury		5,290,129 20	
			8,624,555 12
			$225,393,537 48

I. G. OGDEN,
Comptroller.

CAPITAL STOCK			$65,000,000 00
MORTGAGE BONDS.			
1st Mortgage, bonds, 5 per cent £7,191,500		$34,998,633 33	
Canada Central 1st Mortgage, amount of issue, £500,000	$2,433,333		
Sinking Fund deposited with Government	1,500,000		
Balance at maturity		850,000 00	
Canada Central 2nd Mortgage, 6 per cent		973,333 33	
Due Province of Quebec on Q. M. O. & O. Railway, 5 per cent		3,500,000 00	
Due Province of Quebec on North Shore Railway, 5 per cent		3,500,000 00	
Algoma Branch, 1st Mortgage, 5 per cent		3,650,000 00	
North Shore Railway, 1st Mortgage		616,119 67	
			48,088,086 33
FOUR PER CENT. CONSOLIDATED DEBENTURE STOCK			34,953,008 28
LAND GRANT BONDS, First Mortgage.			
Amount of issue	$25,000,000 00		
Less—Amount redeemed & cancelled	20,574,000 00		
		4,426,000 00	
Amount held in trust by Dominion Government, not bearing interest		1,000,000 00	
		3,426,000 00	
Land Bonds 3½ per cent. interest guaranteed by Dominion Government		15,000,000 00	
			18,426,000 00
CURRENT LIABILITIES, (including Vouchers and Pay Rolls)			2,794,299 63
INTEREST ON FUNDED DEBT AND RENTAL OF LEASED LINES.			
Coupons not presented, including amounts due January 1st, 1893		1,473,449 16	
Accrued to date not due		314,764 19	
			1,788,213 35
SUPPLEMENTARY DIVIDEND, payable February 17th, 1893			650,000 00
CASH SUBSIDY FROM DOMINION GOVERNMENT		25,000,000 00	
BONUSES FROM PROVINCES AND MUNICIPALITIES		522,357 80	
			25,522,357 80
LAND GRANT.			
3,753,955 acres sold, amounting to		12,061,112 55	
6,793,014 acres taken by Dominion Government		10,189,521 00	
		22,250,633 55	
Less—Expenses, cultivation rebate, and 10 per cent. on Land Grant Bonds taken in payment		2,411,846 79	
			19,838,786 76
TOWN SITES.			
Amount received from sale of Town Sites, not covered by Land Grant Mortgage		2,586,850 34	
Less—Expenditure improvements, grading, clearing, etc.		512,784 88	
		2,074,065 46	
Surplus receipts of 1889, to 1892 applied against Advances on Land Bond interest		664,811 57	
			1,409,253 89
SURPLUS EARNINGS.			
Net earnings for years 1888 to 1892 inclusive, after payment of all fixed charges and supplementary dividends			6,923,531 44
			$225,393,537 48

* In addition to the acquired securities enumerated, £400,000 Souris Branch Bonds have been redeemed from the proceeds of debenture stock.