

## EXPLANATORY NOTES.

The amount of \$289,900,000 appearing in clauses 4(3) and 6(2) is computed as follows:

Road property.....	\$172,295,000	
Branch line construction.....	10,141,000	
Hotels.....	3,568,000	
Equipment.....	88,480,000	
Investment in affiliated companies:		
Trans-Canada Air Lines financial requirements.....	\$ 57,000,000	
Others.....	17,416,000	
	74,416,000	\$348,900,000
Less:		
Uncompleted work.....		38,000,000
		310,900,000
Add:		
Interim financing authority January 1 to June 30, 1960, on obligations incurred prior to January 1, 1960.....		130,000,000
		440,900,000
Less:		
Depreciation accruals and amortization of discount on funded debt, etc. in relation to calendar year 1959.....	101,000,000	
and		
Depreciation accruals and amortization of discount on funded debt, etc. in relation to period January 1 to June 30, 1960.....	50,000,000	
	151,000,000	
		\$289,900,000