

The paid-up capital of the railways of Canada, June 30, 1905, was \$1,248,666,414, the gross earnings of the year amounted to \$106,467,199 and the working expenses, \$79,977,574, leaving the net earnings \$26,489,625.

The number of passengers carried was 25,288,723, and freight 50,893,957 tons.

How liberal were the subsidies granted by the Governments of Canada to aid the construction of railways is manifest from the following list, which has never before been published in any journal. Few persons are aware how broadcast the revenue of Canada has been scattered in railway subsidies. To the great majority of people the names and location of the larger number of the subsidized lines will be strange.

#### LIST OF CASH SUBSIDIES PAID IN AID OF RAILWAY CONSTRUCTION BY THE DOMINION GOVERNMENT.

Name of railway	Subsidy.	Name of Railway	Subsidy
	\$		\$
Albert Southern.....	50,646	Middleton.....	47,789
Abnatis and Lake.....	146,499	Mont. and Sorel.....	296,998
Algoma Central.....	924,976	Mont. L. Champoign.....	193,600
Bas de Chaleurs.....	620,000	" & Western.....	361,270
Bay of Quinte.....	61,120	" & Mackinac.....	41,280
Beglaros.....	62,400	" & Ottawa.....	192,000
Belleville and N. H.....	21,888	" & Province.....	58,560
Brookville and C.....	20,736	Montfort.....	167,440
Brantford and Lake		Maissippi.....	5,376
Erie.....	57,600	Metla d.....	362,200
Brookville and S. Ste.		Nakosp.....	117,760
Marie.....	105,200	N. B. & P. E. L.....	113,440
Bruce Mines.....	51,920	" Coal.....	48,000
Burtonville.....	101,600	New Glasgow.....	39,840
Canada Atlantic.....	2-2,355	N. Colonization.....	146,170
" Centre L.....	1,525,259	N. Pacific.....	1,320,000
" Eastern.....	350,400	N. S. Central.....	235,200
C. P. R.....	25,000,000	Ont. and Northern.....	30,720
".....	5,814,246	Ont. & Quebec.....	196,000
Cape Breton.....	182,400	Orford Mountain.....	121,000
Carleton Place.....	224,000	Oshawa.....	22,400
Central of N. B.....	142,400	Ottawa, N. & W'n.....	410,688
Cornwall.....	41,800	" & New York.....	262,384
Columbia.....	88,800	" Armory & P. S'd.....	779,712
Can. Northern.....	1,909,132	Parry Sound.....	152,800
Chateaugay.....	191,595	Pacific & Pacific.....	193,578
Central of N. S.....	160,000	Phillipsburg.....	23,712
Central Ont.....	67,200	Portage & Renfrew.....	13,600
Cumberland.....	39,850	" & Pacific.....	212,500
Dom. Line.....	15,360	Pembroke S.....	64,000
" Coal.....	87,808	Pt. Arthur & Duluth.....	271,200
Dundas and Co's.....	423,936	Quebec Central.....	348,342
E. Richelieu.....	69,952	Quebec Bridge Co.....	371,352
Elgin, Periboniac.....	38,400	Quebec & L. St. John.....	1,066,743
Erie and Huron.....	96,000	Quebec M. morency.....	96,600
Esquimaux and Nan.....	750,000	Shawnee & Okanagan.....	163,200
Fredericton.....	30,000	S. Norfolk.....	54,400
G. T. Georgian Bay.....	39,744	St. Catharines.....	3,400
Grand Trunk.....	500,000	St. Clair Tunnel.....	375,000
Great Eastern.....	40,345	St. Lawrence & L. L.....	217,600
Great Northern.....	557,7-8	St. Louis.....	22,400
Gulf of St. J.....	46,000	St. Lawrence & Adack.....	149,181
Guelph Shore.....	53,699	St. Mary river.....	14,094
Hallowell and S. W.....	477,264	St. Stephen.....	14,818
Hereford.....	153,200	Schomberg.....	46,144
Ironbridge and Ottawa.....	144,000	Tenimounta.....	645,950
International (Q.).....	156,800	Thousand Islands.....	79,400
" N. B.....	77,134	Tilsonburg.....	117,431
Inverness.....	368,545	Tobique Valley.....	134,016
Joggins.....	37,500	Toronto, Grey & B.....	14,656
Kingston and Pembroke.....	48,000	United Counties.....	188,801
" N. Province and W. E.....	208,732	Waterloo Junction.....	32,800
L'Assomption.....	11,200	Western Counties.....	500,000
Baker and Det.....	475,851	W. Ont. Pacific.....	60,000
Lake Temiscouangue.....	310,335	York & Carleton.....	18,336
Lindsay and Ponty.....			
po.....	185,173	Total.....	\$55,067,441
Lochmere.....	96,000		
Maitland.....	32,000		

The total cash subsidy paid to September 30, 1905, was \$55,067,441, the number of miles of railway built up to 30th June, 1905, for which assistance had been given from the national revenue was 7,444 miles. Besides the railways thus subsidized the following are receiving cash subsidies of fixed amounts payable annually or semi-annually for fixed periods of years:

Railway.	Miles.	Amount of instalment.	Paid to June 1905.
International, (Atlantic and N. W. Railway Co.).....	252	\$93,000 yearly for 20 years.	\$2,956,600
Kingston, Smiths Falls.....	56	\$3,136 yearly 21 years.	Nil.

Other lines have received loans of money and rails others grants of iron rails.

If to the subsidies be added the amount of these other grants we arrive at a grand total of \$59,043,270, as having been provided in cash by the Government of Canada towards the construction of railways.

This list, however, does not include the whole Government expenditure on the Canadian Pacific, which, apart from the subsidy of \$25,000,000 is stated in the report of the Minister of Railways as \$37,785,310, the total Government expenditure on the C. P. R. having been \$62,785,310.

The amount expended by the Government on capital account on Government Railways has been \$149,070,303. Of this total \$77,473,557 is chargeable to the International, the total mileage of the system being 1,320 miles.

#### THE NATIONAL TRANSCONTINENTAL RAILWAY

is receiving a large measure of public attention. The line has two sections, the eastern from Moncton to Winnipeg, and Western Winnipeg to the Pacific. The eastern division is to be constructed by the Government under four Commissioners and thereafter to be leased to and maintained and operated by the company who undertake to construct at their own cost and to maintain and operate the western division.

The lease of the eastern division is to be for 50 years, at a rental of 3 p.c. per annum on cost of construction, the first 7 years to be free of rent, both divisions are to be equipped by the company, the first equipment to be of a value not less than \$20,000,000. The Government guarantees payment of the principal and interest of an issue of bonds to be made by the company sufficient to produce a sum equal to 75 p.c. of its cost, but not to exceed \$13,000 per mile in respect of the prairie section from Winnipeg to the eastern limit of the Rocky Mountains.

The several expenditures to be made are to be made from appropriations by Parliament for the purpose on the recommendation of the Minister of Railways and Canals. Up to June, 1905, there had been \$784,740 expended on the National Transcon-