

*W. T. C.*

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**ANNUAL REPORT**

OF THE

**CANADIAN PACIFIC**

**RAILWAY COMPANY**

FOR THE

FISCAL YEAR ENDING DECEMBER 31ST

**1897.**

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**MONTREAL, MARCH, 1898.**



ANNUAL REPORT  
OF THE  
CANADIAN PACIFIC RAILWAY COMPANY

FOR THE  
FISCAL YEAR ENDING DECEMBER 31st, 1897.

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NOTICE TO SHAREHOLDERS.

The Seventeenth Annual Meeting of the Shareholders of the Company for the election of Directors, and the transaction of business generally, will be held on WEDNESDAY, the 6th day of April, next, at the principal office of the Company at Montreal, at 12 o'clock noon.

The Common Stock transfer books will close in London at 3 p.m. on Friday, February 25th, and in Montreal and New York on Tuesday, March 8th.

The Preference Stock books will close at 3 p.m. on Tuesday, March 8th.

All books will be reopened on Thursday, April 7th.

By order of the Board,

CHARLES DRINKWATER,

*Secretary.*

Montreal, 15th February, 1898.

## BOARD OF DIRECTORS.

RT. HON. LORD STRATHCONA AND MOUNT ROYAL,	MONTREAL.
SIR WM. C. VAN HORNE, K. C. M. G., - - - -	do.
MR. RICHARD B. ANGUS, - - - -	do.
“ T. G. SHAUGHNESSY, - - - -	do.
“ EDMUND B. OSLER, M.P., - - - -	TORONTO.
SIR SANDFORD FLEMING, K. C. M. G., - - - -	OTTAWA.
MR. GEORGE R. HARRIS, of Messrs. Blake Bros. & Co., -	BOSTON.
“ WILMOT D. MATTHEWS, - - - -	TORONTO.
HON. DONALD MacINNIS, Senator, - - - -	HAMILTON.
SIR GEO. A. KIRKPATRICK, K.C.M.G., - - - -	TORONTO.
MR. THOMAS SKINNER, - - - -	LONDON.
GEN. SAMUEL THOMAS, - - - -	NEW YORK.
MR. JOHN W. MACKAY, - - - -	do.

## OFFICERS.

SIR WM. C. VAN HORNE, K. C. M. G., <i>President</i> , - -	MONTREAL,
MR. T. G. SHAUGHNESSY, <i>Vice-President</i> , - - - -	do.
“ CHAS. DRINKWATER, <i>Secretary</i> , - - - -	do.
“ GEO. M. CLARK, <i>Chief Solicitor</i> , - - - -	do.
“ I. G. OGDEN, <i>Comptroller</i> , - - - -	do.
“ W. SUTHERLAND TAYLOR, <i>Treasurer</i> , - - - -	do.
“ THOS. TAIT, <i>Manager of Lines East of Fort William</i> - -	do.
“ W. WHYTE, <i>Manager of Lines West of Fort William</i> - -	WINNIPEG.
“ C. W. SPENCER, <i>Gen. Supt. Eastern Division</i> , - -	MONTREAL.
“ R. MARPOLE, <i>Gen. Supt. Pacific Division</i> , - - -	VANCOUVER.
“ J. W. LEONARD, <i>Gen. Supt. Ontario &amp; Quebec Division</i> , -	TORONTO.
“ H. P. TIMMERMAN, <i>Gen. Supt. Atlantic Division</i> , -	ST. JOHN, N.B.
“ D. McNICOLL, <i>Passenger Traffic Manager</i> , - - -	MONTREAL.
“ GEO. M. BOSWORTH, <i>Freight Traffic Manager</i> , - - -	do.
“ ROBT. KERR, <i>Traffic Mgr. of Lines West of Fort William</i> , -	WINNIPEG.
“ P. A. PETERSON, <i>Chief Engineer</i> - - - -	MONTREAL.
“ C. R. HOSMER, <i>Manager of Telegraphs</i> , - - - -	do.
“ L. A. HAMILTON, <i>Land Commissioner</i> , - - - -	WINNIPEG.
“ HARRY MOODY, { <i>Deputy Secretary and Registrar of</i> { <i>Transfers, 1 Queen Victoria St., LONDON, E.C.</i>	
“ ARCHER BAKER, { <i>European Traffic Agent, 67 and 68</i> { <i>King William Street, - - do.</i>	
<b>Agents of the Bank of Montreal, 59 Wall St., Transfer Agents, - NEW YORK.</b>	

## EXECUTIVE COMMITTEE.

SIR WM. C. VAN HORNE, K. C. M. G.,	MR. T. G. SHAUGHNESSY.
RT. HON. LORD STRATHCONA AND MOUNT ROYAL.	
MR. RICHARD B. ANGUS	
GENERAL OFFICES, - - MONTREAL.	

# CANADIAN PACIFIC RAILWAY COMPANY.

## SEVENTEENTH ANNUAL REPORT

OF THE

DIRECTORS OF THE CANADIAN PACIFIC RAILWAY COMPANY  
FOR THE YEAR ENDED DECEMBER 31ST, 1897.

*To the Shareholders.*

A balance sheet of the affairs of the Company at 31st December, 1897, together with the usual statements and schedules are herewith submitted.

The gross earnings for the year were .....	\$24,049,534.65
The working expenses were .....	13,745,758.76
	<hr/>
And the net earnings were .....	10,303,775.89
Add interest earned on deposits and loans... .	\$ 74,001.48
Add interest due from Duluth, South Shore & Atlantic Ry. Co. on Consolidated bonds held by your Com- pany against Debenture Stock issued .....	\$601,390.00
Less advanced by your Com- pany .....	442,065.00
	<hr/>
Add interest from Minn- neapolis, St. Paul & Sault Ste. Marie Ry. Co. on bonds held by your Com- pany against Debenture Stock issued .....	107,380.00
	<hr/>
	\$340,706.48
Carried forward.....	\$10,644,482.37

Brought forward.....	\$10,644,482.37
<i>Deduct</i> Fixed Charges accrued during the year, including interest on Land Bonds (see page 14).....	6,783,367.26
The surplus for the year was.....	\$3,861,115.11
From this there has been charged off the half yearly dividend on Preference Stock;— 2 per cent. paid 1st October, 1897.....	\$167,413.33
And half yearly dividend on Ordinary Stock; 1½ per cent. paid 1st October, 1897.....	975,000.00
	<u>1,142,413.33</u>
Leaving balance.....	\$2,718,701.78
From this there has been declared a half yearly dividend on Preference Stock of 2 per cent. payable 1st April, 1898.....	\$196,613.33
And a dividend on Common Stock for the last half year of 2½ per cent. payable 1st April 1898.....	<u>\$1,625,000.00</u>

2. The working expenses for the year amounted to 57.16 per cent. of the gross earnings, and the net earnings to 42.84 per cent., as compared with 60.80 and 39.20 per cent. respectively in 1896.

3. The earnings per passenger per mile were 1.82 cents and per ton of freight per mile 0.78 cents, as against 1.83, and 0.75 cents respectively in 1896.

4. Following is a statement of the results of working by months :

Month.	Earnings.	Expenses.	Net Earnings.
January.....	1,312,924.09	939,580.99	373,343.10
February.....	1,272,094.42	887,271.34	384,823.08
March.....	1,528,944.61	1,008,731.77	520,212.84
April.....	1,617,859.14	990,741.80	627,117.34
May.....	1,980,295.12	1,104,725.78	875,569.34
June.....	2,000,576.58	1,114,449.28	886,127.30
July.....	2,107,002.22	1,192,643.35	914,358.87
August.....	2,232,114.98	1,227,707.87	1,004,407.11
September.....	2,344,529.07	1,284,638.03	1,059,891.04
October.....	2,790,001.37	1,375,263.09	1,414,738.28
November.....	2,540,450.61	1,350,718.01	1,189,732.60
December.....	2,322,742.44	1,269,287.95	1,053,454.49

5. Notwithstanding the unfavourable results of the first three months of the year the Directors are able to report a substantial increase in the earnings and profits of the Company.

6. The improvement in the traffic of the Company is due in large measure to the mining development in British Columbia; the mining development in the Lake-of-the-Woods district also contributed in no small degree.

7. The discovery of extraordinary deposits of gold in the Canadian Yukon territory has contributed appreciably to the general improvement, and is likely to contribute vastly more in the immediate future, for the movement in that direction can hardly be said to have commenced until within the past few weeks.

8. Under the authority given by the Shareholders at the last meeting, the Directors entered into an arrangement with the Dominion Government providing for the immediate construction of a railway from Lethbridge, Alberta, through the Crow's Nest Pass to a connection with your line at Nelson, British Columbia, a distance of 340 miles. This line has been completed to within 12 miles of the Crow's Nest Pass, at the summit of the Rocky Mountains, and the work beyond is well advanced. It is expected that the line will be completed to Kootenny Lake before the end of August. On reaching Kootenay Lake a temporary connection will be made with Nelson by means of a train ferry whereby a through train service may be established, pending the completion of the railway along the shore of the lake to that point sixty miles distant.

9. The Dominion Government has entered into an agreement with the Company to assist the undertaking to the extent of \$11,000 per mile, and the balance re-



quired will form part of your Capital expenditure. This agreement will be submitted for your confirmation.

10. It is worthy of remark that the maximum gradients on the Crow's Nest line through the Rocky and Selkirk ranges of mountains are only 1 foot in 100 (with compensation for curvature), or barely half the maximum of any other railway crossing either of these ranges.

11. This much needed Canadian outlet for the Kootenay mining district, afforded by the Crow's Nest Railway, will give a decided impetus to mining and smelting, and is certain to add largely to the earnings of the Company; but that the fullest advantage may be derived from it, and that the interests of your Company may be protected in Southern British Columbia, it is necessary to move on westward from the Columbia River at Robson, the western end of your line, so as to reach the Boundary Creek District—about 100 miles—during the present year, and your authority in this regard will be asked. The opening of mines in the Boundary Creek district has been retarded by the lack of transportation facilities, but the mineral deposits have been proven to an extent sufficient to justify the belief that this is the richest district yet discovered in the Province.

12. As a preliminary step towards the construction of the Crow's Nest line, the Shareholders at their meeting on the 10th May, 1893, authorized the purchase of the section of the Alberta Railway, between Dunmore, on your main line, and Lethbridge—109 miles—for \$976,590. This purchase was consummated early in January of the present year.

13. The section of the Crow's Nest line west of the summit of the Rocky Mountains is being constructed under the charter of the British Columbia Southern Railway Com-

pany, the acquisition of which, for an almost nominal consideration, you will be asked to approve. The work is being carried on by the officers of your Company and on its completion the railway will become the property of your Company at the actual cost of construction.

14. Through the British Columbia Southern Railway your Company acquires about 3,350,000 acres of land granted to that Company by the Province of British Columbia, and also acquires six square miles of valuable coal lands near the Crow's Nest Pass—an amount of coal lands quite sufficient for the protection of the public as well as the Company, if need be, against unduly high prices. The lands first mentioned are all adjacent to the railway as it is laid out between the Crow's Nest Pass and Kootenay Lake. They have not as yet been examined in detail, but will no doubt prove a valuable asset. The lands are not taxable until leased or alienated.

15. The coal deposits made accessible by the Crow's Nest Railway are of great extent and extraordinary character. The aggregate thickness of the beds in the immediate vicinity of the railway exceeds 125 feet, and the coals are of excellent quality and make superior coke, the latter being of especial consequence as affecting the smelting of ores; and in this connection it is worthy of remark that the mining districts of southern British Columbia are exceptionally fortunate in possessing an abundance of coal, a boundless supply of timber, numerous water-powers, a healthy climate, and, close at hand, agricultural districts affording cheap and plentiful food.

16. Arrangements have been completed, subject to the approval of the Dominion Parliament, whereby your Company may acquire the Columbia & Western Railway extending from Robson to Rossland (33 miles) for the sum

of \$800,000. With this property will be acquired the smelting works at Trail Creek, and about 270,000 acres of land in the vicinity, these being included in the purchase price named.

17. Rossland having become the principal mining centre in British Columbia, it was necessary either to build an independent line to that place or acquire the Columbia and Western Railway, and the latter was clearly the wiser course.

18. Your authority for the acquisition of this property will be asked, and you will be asked to approve the construction of a line 32 miles in length, connecting the Columbia and Kootenay Railway with Slocan Lake, which was demanded by the Slocan mining district and which your Directors felt obliged to carry out last year, anticipating your authority.

19. You will be asked to approve a lease of the St. Stephen and Milltown Railway  $4\frac{6}{10}$  miles in length at a rental of \$2,050 per annum. This line affords access to a number of saw mills and manufactories in the vicinity of St. Stephen, New Brunswick.

20. The Montreal and Ottawa Railway is now practically completed to the city limits of Ottawa, and is expected to be in readiness for traffic at the beginning of the coming summer.

21. The results of the purchase of the Columbia and Kootenay steamers, as authorized by the Shareholders a year ago, have been most gratifying. Additions have already been made to this fleet and more boats are required.

22. The Directors have anticipated your authority in purchasing two ocean steamships for the new trade of the Canadian Yukon (Klondike) district. These steamships are intended to ply from Vancouver and Victoria, and are far superior to any now engaged in the trade and should secure to your Company a large share of it. Your Directors have also caused to be put under contract eleven steamboats, costing approximately \$350,000, for the lakes and rivers in the Southern British Columbia mining districts, and for river service in the Canadian Yukon trade.

23. Your railway has been maintained in excellent condition and has enjoyed its usual immunity from serious accident.

24. Two hundred and forty-seven miles of the principal lines of the Company were relaid with heavy rails (70 and 80 pounds per yard) during the year.

25. The sudden increase of traffic, subsequent to the last Annual Meeting, made necessary considerable expenditures on Capital Account for rolling stock, grain elevators and for terminal and station facilities, mining spurs, sidings and spurs for new industries, etc., which were not anticipated at that time, and the Directors will ask your approval of these expenditures. They will also ask you to authorize them to make liberal provision for rolling stock, improvements of roadway, additional repair shops and various other matters in order that your railway may be well prepared for the large traffic ahead, which now seems assured.

26. The rapid increase of traffic on the line between Montreal and Toronto makes it necessary to take steps towards the double tracking of that section of the Company's line, the traffic having now practically reached the limit of the capacity of a single track line. Your authority

to proceed with this work as it may be conveniently and economically done will be asked.

27. Schedules "E," "F" and "G" appended to this report show in detail the expenditures on Capital Account.

28. Two hundred and fifteen timber bridges aggregating 5.7 miles were replaced with permanent work—masonry, steel or embankments—during the year.

29. A Grain Elevator of 1,000,000 bushels capacity was erected at Owen Sound and another, built of steel, and having a capacity of 1,500,000 bushels, at Fort William.

30. Since the close of the year your Company's shares in the Pacific Postal Telegraph-Cable Company have been sold for an equal amount in the bonds of the Commercial Cable Company, and your Directors propose, with your approval, to expend a considerable part of the proceeds of this sale in the extension and perfection of the Company's telegraph system in Canada—extensions and improvements which will add to your already handsome profits from this source. In connection with this sale your interests have been secured by a contract for the interchange of business with the same telegraph system for a term of 20 years.

31. Your Company has acquired the individual holdings of shares in the Chateau Frontenac Company, amounting to \$80,000, and now holds all of the stock representing this hotel at Quebec—a property which is not alone profitable in itself, but brings a large amount of passenger traffic to the railway.

32. The Company's telegraph, express, grain elevator sleeping-cars and lake steamers all afforded increased net

earnings and these, with the profits from the Pacific Steamships, *exceeded the interest on the whole of the Consolidated Debenture Stock of the Company.*

33. Your Company had nothing to pay on its guaranty in respect of the Minneapolis, St. Paul & Sault Ste. Marie Railway, but the improved conditions in the Western States did not begin to be felt by the Duluth, South Shore & Atlantic Railway until late in the year, and the deficit of that Company was \$442,065, as already stated.

34. During the year \$151,000 of the 4 per cent. Consolidated Mortgage Bonds of the Minneapolis, St. Paul and Sault Ste. Marie Railway, \$131,000 of the 4 per cent. Consolidated Mortgage Bonds of the Duluth, South Shore and Atlantic Railway, and \$518,750 of the 5 per cent. First Mortgage Bonds of the Montreal and Ottawa Railway—all guaranteed by your Company—were purchased with the proceeds of £145,875 four per cent. Consolidated Debenture Stock, a considerable saving in interest being thereby effected.

35. During the year your Directors contracted for the sale of one million pounds four per cent Preference Stock to apply on Capital expenditures already authorized, including a portion of the Crows Nest Railway construction, and the portion of the proceeds received before the end of the year was so applied.

36. Arrangements permanently assuring the traffic interests of the Duluth, South Shore and Atlantic Railway west of Duluth having been made, the amount advanced to that Company for the acquisition of the Duluth and Winnipeg Railway has been returned to your treasury.

37. The land sales for the year were 199,482 acres for \$665,740 (see schedule "D") an increase over 1896 of 111,604 acres, or 127 per cent., and an increase in the amount realized of \$356,812, or 112 per cent. The net amount realized from town sites was \$100,267, as against a deficit of \$7,860 in 1896.

38. The recovery in the prices of farm products, and especially of wheat, has given vigour to agricultural development in the Canadian Northwest, and the Directors anticipate a much larger increase in the land sales of the new year.

39. The fact that a great majority of the established farmers in that part of the country realized from their crops and cattle in 1897 more than their lands and improvements had cost them, must result in a new and large movement of settlers in that direction.

40. The business of Canada seems to have returned to its normal condition and prosperity is the rule in nearly all sections of the country.

For the Directors.

W. M. C. VAN HORNE

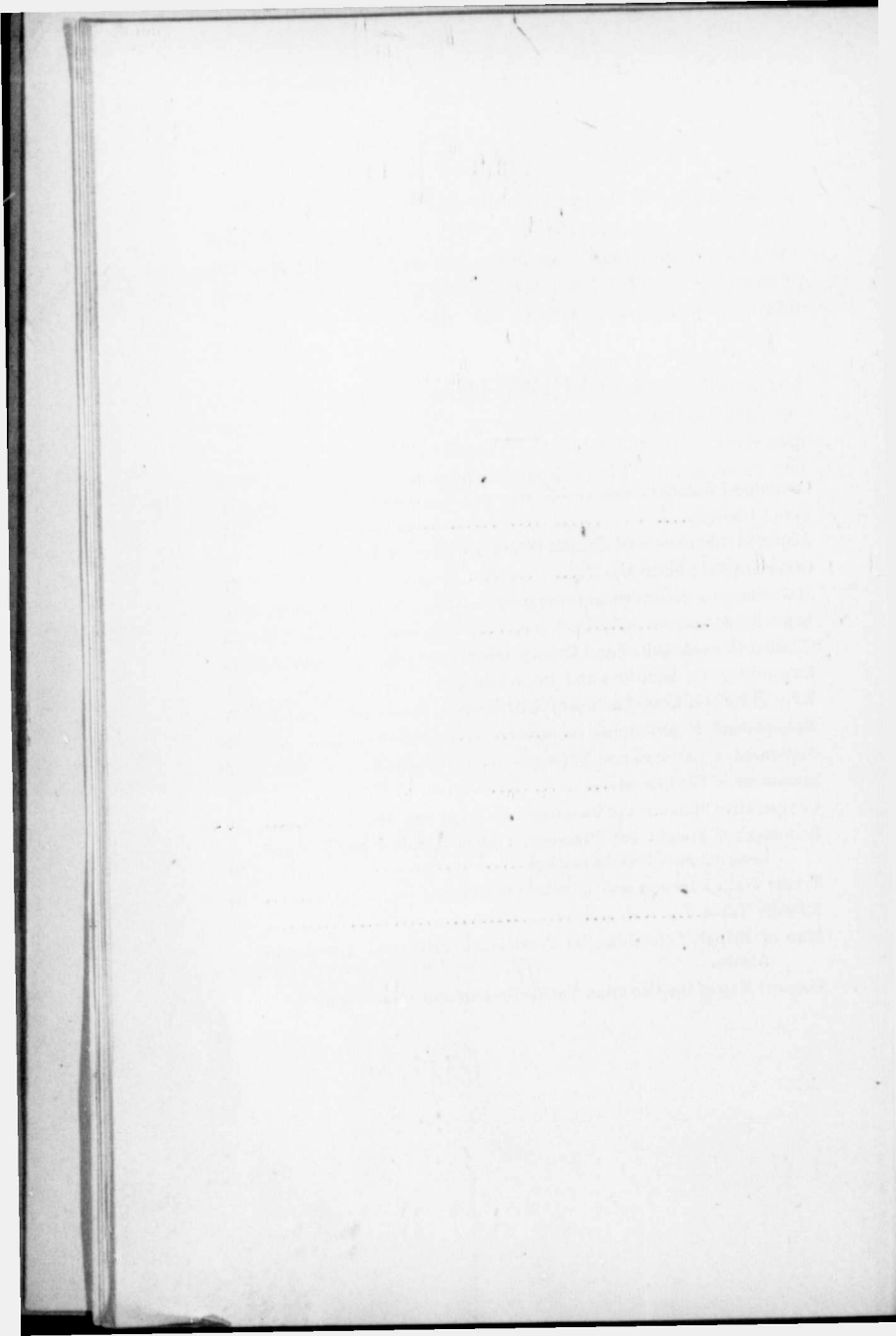
*President.*

MONTREAL, February 26th, 1898.

## APPENDIX.

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Map of British Columbia, the Provisional District of Yukon and Alaska.	
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To Montreal and Atlantic Ry. secured by \$500,000 1st Mortgage Bonds .....	424,144 80	
Interest to Oct. 1st, 1894 .....	75,637 48	
		499,782 28
To Montreal and Ottawa Ry. secured by \$717,500 1st Mortgage Bonds :		
Amount expended on extension .....	277,758 66	
To Minneapolis, St. Paul and Sault Ste. Marie Railway car tracts, etc.	467,817 00	
<b>IMPERIAL AND DOMINION GOVERNMENTS</b> , amounts due for mail transportation (since paid) .....	229,351.06	
<b>DOMINION GOVERNMENT</b> on account work on Crow's Nest extension (since paid) .....	453,750.00	
CASH IN BANK .....	4,669,161 62	
		<u>\$245,786,330 45</u>

NOTE—In addition to the above assets, the Company owns 17,468,339 acres of land.

CASH SUBSIDY FROM DOMINION GOVERNMENT .....	25,000,000 00	
SUBSIDY EARNED ON CROW'S NEST EXTENSION. BONUSES FROM PROVINCES AND MUNICIPALITIES.	453,750.00	
	1,350,188 07	
		26,803,938 07
<b>LAND GRANT.</b>		
3,711,850 acres sold, amounting to .....	12,107,593 43	
Amount received from sale of Town Sites, not covered by Land Grant Mortgage .....	3,024,864 43	
Less—Expenditure improvements, grading, clearing, etc.	881,316 57	
	2,143,547 86	
Surplus receipts applied against Advances on Land Bond interest .....	780,323 17	
		1,363,224 69
ADJUSTMENT OF INTEREST ON MONTREAL & ATLANTIC RY. ADVANCES .....	75,637 48	
SURPLUS EARNINGS ACCOUNT .....	5,694,765 88	
		<u>\$245,786,330 45</u>

I. G. OGDEN,  
Comptroller.

## CANADIAN PACIFIC RAILWAY COMPANY.

## CONDENSED BALANCE SHEET—DECEMBER 31st, 1897.

<b>COST OF ROAD.</b>		<b>CAPITAL STOCK</b> ..... \$ 65,000,000 00	
Main Line.....	\$139,722,055 48	FOUR PER CENT. PREFERENCE STOCK..	9,830,666 67
Lines acquired and held under perpetual leases.....	23,175,062 38	FOUR PER CENT. CONSOLIDATED DEBENTURE STOCK .....	46,055,870 33
Branch Lines.....	15,007,292 07	<b>MORTGAGE BONDS.</b>	
Crow's Nest Extension.....	1,766,861 48	1st Mortgage, bonds,	
	<u>\$179,671,271 41</u>	5 per cent .....	\$34,938,633 33
<b>EQUIPMENT.</b>		Canada Central 1st Mortgage, amount of issue, £500,000.	\$2,433,333
Rolling Stock.....	\$ 17,132,440 31	Sinking Fund deposited with Government .....	1,500,000
Lake and Ferry Steamers....	1,135,874 23	Balance at maturity.....	850,000 00
Shops and Machinery (Montreal, Hochelaga, Perth and Carleton Place).....	1,379,311 12	Canada Central 2nd Mortgage, 6 per cent .....	973,333 33
	<u>19,647,625 66</u>	Due Province of Quebec on Q. M. O. & O. Railway, at 4½ per cent.....	3,500,000 00
JAPAN AND CHINA STEAMSHIPS AND APPURTENANCES.....	3,504,403 01	Due Province of Quebec on North Shore Railway, at 4½ per cent.....	3,500,000 00
YUKON STEAMSHIPS .....	297,336 28	Algoma Branch, 1st Mortgage, 5 per cent .....	3,650,000 00
BRITISH COLUMBIA LAKE AND RIVER STEAMERS.....	347,931 46	North Shore Railway, 1st Mortgage, 5 per cent.....	616,119 67
ACQUIRED SECURITIES HELD AGAINST DEBENTURE STOCK ISSUED.			<u>48,082,086 33</u>
Schedule "A" .....	23,689,273 21	<b>LAND GRANT BONDS, First Mortgage.</b>	
<b>OTHER ACQUIRED SECURITIES.</b>		Amount of issue..	\$25,000,000 00
Schedule "B" .....	2,192,161 94	Less—Amount redeemed & cancelled.....	20,578,500 00
<b>REAL ESTATE, surplus lands at and near Montreal, available for sale.....</b>			4,421,500 00
Hotels and other buildings at Vancouver, Fort William and Banff Springs Hotel, held by Trustees for the Company.....	904,114 70	Amount held in trust by Dominion Government, not bearing interest.....	1,000,000 00
	<u>1,237,576 21</u>		3,421,500 00
<b>BALANCES DUE ON LANDS SOLD.</b>		Land Grant Bonds 3½ per cent. interest guaranteed by Dominion Government.....	15,000,000 00
Deferred Payments.....	1,467,256 41		<u>18,421,500 00</u>
<b>BALANCES DUE ON TOWN-SITES.</b>		<b>CURRENT LIABILITIES, including Crow's Nest extension and Vouchers and Pay Rolls.</b>	
Deferred Payments.....	218,264 42		3,155,834 32
<b>ADVANCES.</b>		<b>INTEREST ON FUNDED DEBT AND RENTAL OF LEASED LINES.</b>	
To Montreal and Atlantic Ry. secured by \$500,000 1st Mortgage Bonds .....	424,144 80	Coupons due January 1st, 1898, and including coupons overdue not presented.....	1,500,759 02
Interest to Oct. 1st, 1894.....	75,637 48	Accrued to date, not due.....	350,259 90
	<u>499,782 28</u>		<u>1,851,018 92</u>
To Montreal and Ottawa Ry. secured by \$717,500 1st Mortgage Bonds :		<b>CASH SUBSIDY FROM DOMINION GOVERNMENT.....</b>	
Amount expended on extension .....	277,758 66		25,000,000 00
To Minneapolis, St. Paul and Sault Ste. Marie Railway, car trusts, etc. ....	467,817 89	<b>SUBSIDY EARNED ON CROW'S NEST EXTENSION. BONUSES FROM PROVINCES AND MUNICIPALITIES.</b>	
To Duluth South Shore & Atlantic Railway car trusts, etc.....	236,213 19		453,750 00
To Columbia and Kootenay Ry. account Slo-can Lake extension secured by £120,000 1st Mortgage Bonds .....	491,080 94		1,350,188 07
	<u>1,924,690 03</u>		<u>26,803,938 07</u>
<b>MATERIAL AND SUPPLIES ON HAND (Including construction stores for Crow's Nest Extension).....</b>		<b>LAND GRANT.</b>	
	2,281,799 39	3,711,850 acres sold, amounting to .....	12,107,593 43
<b>MISCELLANEOUS SECURITIES AND ADVANCES. Schedule "C".....</b>		6,793,014 acres taken by Dominion Government....	10,189,521 00
	1,981,825 38		<u>22,297,114 43</u>
<b>IMPERIAL AND DOMINION GOVERNMENTS, amounts due for mail transportation (since paid).....</b>		Less—Expenses, cultivation rebate, and 10 per cent. on Land Grant Bonds taken in payment.....	2,769,303 90
	229,351 06		19,527,810 53
<b>DOMINION GOVERNMENT on account work on Crow's Nest extension (since paid).....</b>		Proceeds, Columbia & Kootenay Ry. lands.....	3,288 60
	453,750 00		19,531,099 13
<b>CASH IN BANK.....</b>		Less—Cancellation of M. S. W. C. Ry. sales.....	85,311 37
	4,669,161 62		<u>19,445,787 76</u>
	<u>\$245,786,330 45</u>	<b>TOWN SITES.</b>	
		Amount received from sale of Town Sites, not covered by Land Grant Mortgage....	3,024,864 43
		Less—Expenditure improvements, grading, clearing, etc.	881,316 57
			<u>2,143,547 86</u>
		Surplus receipts applied against Advances on Land Bond interest.....	780,323 17
			<u>1,363,224 69</u>
		<b>ADJUSTMENT OF INTEREST ON MONTREAL &amp; ATLANTIC RY. ADVANCES.....</b>	
			75,637 48
		<b>SURPLUS EARNINGS ACCOUNT.....</b>	
			5,094,765 88
			<u>\$245,786,330 45</u>

NOTE.—In addition to the above assets, the Company owns 17,468,339 acres of land.

I. G. OGDEN,  
Comptroller.





## SCHEDULE "A."

DETAILS OF BALANCE SHEET ITEM  
 ACQUIRED SECURITIES HELD AGAINST DEBENTURE  
 STOCK ISSUED."

Atlantic & North-West Railway, 5 per cent. Guaranteed Stock .....	\$ 3,240,000 00
Columbia & Kootenay Railway 4 per cent. First Mort- gage Bonds .....	693,500 00
Manitoba South Western Colonization Railway, 5 per cent, First Mortgage Bonds.....	72,000 00
North Shore Railway 5 per cent. First Mortgage Bonds .	610,766 34
Duluth, South Shore & Atlantic Railway 4 per cent. Consolidated Mortgage, guaranteed.	15,107,000 00
" Income certificates .....	3,000,000 00
" Preferred Stock (constituting a majority).....	5,100,000 00
" Ordinary Stock (constituting a majority).....	6,100,000 00
Minneapolis, St. Paul & Sault Ste. Marie Railway 4 p. c. Consolidated Mortgage, guaranteed.	2,760,000 00
" Preferred Stock (constituting a majority).	3,533,400 00
" Ordinary Stock (constituting a majority).	7,066,600 00
Souris Branch, First Mortgage Bonds, £400,000.....	1,946,666 67
Pacific Steamship First Mortgage Bonds, £720,000 .....	3,504,000 00
Montreal and Ottawa Railway Bonds.....	518,750 00

**SCHEDULE "B."**  
**DETAILS OF BALANCE SHEET ITEM.**  
**" OTHER ACQUIRED SECURITIES."**

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**MONTREAL & OTTAWA RAILWAY BONDS.**

(Acquired from proceeds of Preference  
 Stock issued in 1893.)..... \$400,000.00

**ATLANTIC & NORTHWEST RAILWAY BONDS,—**

**Eganville Branch.**

(Acquired from proceeds of Preference  
 Stock..... \$302,400.00  
————— \$702,400.00

**MONTREAL & ATLANTIC RAILWAY STOCK,**

21,600 shares, \$2,160,000.00 (cost)..... \$1,489,761.94  
 (Formerly South Eastern Railway.)

\$2,192,161.94

## SCHEDULE "C."

## DETAILS OF BALANCE SHEET ITEM

## " MISCELLANEOUS SECURITIES AND ADVANCES."

PACIFIC POSTAL TELEGRAPH CABLE COMPANY'S STOCK, (cost).....	\$ 400,000.00
(Pacific Coast system, Washington, Oregon, California. Stock represents half interest. Other half owned in interest of the Postal Telegraph Cable Co., of the United States and the Commercial Cable Co.)	
MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY COMPANY.—Income certificates, (cost);....	270,000.00
(Acquired in connection with the controlling interest in the stock of that Company.)	
CHATEAU FRONTENAC, (QUEBEC HOTEL), Stock ....	280,000.00
Undertaken in the general interest of the Company in connection with the acquisition of the North Shore Railway (the Company's line between Montreal and Quebec) and in connection with the cancellation of a contingent liability of \$1,108,626 thereon.	
CANADA NORTHWEST LAND CO., STOCK, (cost). ....	518,087.27
(Taken by this Company in 1882, as one of the terms of the sale of 2,200,000 acres of land to the C. N. W.Ld. Co.)	
NIAGARA BRIDGE & REAL ESTATE. ....	96,588.77
(Acquired in 1890, with view to extension of line from Woodstock and Hamilton to Niagara Falls.)	
DOMINION EXPRESS COMPANY'S STOCK.....	113,750.00
(This Company's Express, the stock of which is all held in the Treasury. Amount paid up represents cost of original equipment and organization.)	
INSURANCE PREMIUMS PREPAID.....	156,089.59
(On contract to secure advantageous terms).	
SOUTH ONTARIO & PACIFIC RAILWAY STOCK. ....	20,000.00
(This Company's organization for line, Woodstock, Hamil- ton and Niagara Falls.)	
MISCELLANEOUS SECURITIES AND ADVANCES.....	127,309.75
	<hr/>
	\$1,981,825.38
	<hr/>



## SCHEDULE "D."—LANDS.

SALES—	ACRES.	AMOUNT REALIZED.	AVERAGE PER ACRE.
Canadian Pacific Land Grant, 1897	135,682	\$431,096	\$3.18
	1896 66,624	220,360	3.30
Man. South Western Grant, 1897	63,800	234,644	3.68
	1896 21,254	88,568	4.17
Total sales.....	1897 199,482	665,740	3.33½
	1896 87,878	308,928	3.51½

## POSITION OF LAND GRANTS AT DEC. 31ST, 1897.

CANADIAN PACIFIC—	Acres.	Acres.
Original Grant.....	25,000,000	
Surrendered to Government under agreement of March 30th, 1886.....	6,793,014	
	<u>18,206,986</u>	
Souris Branch Land grants.....	1,611,520	
	<u>19,818,506</u>	
Sales to Dec. 31st, 1897.....	3,758,748	
Less cancelled in 1897.....	46,898	
	<u>3,711,850</u>	
Quantity of land unsold.....		16,106,656
MANITOBA SOUTH WESTERN—	Acres.	
Total Grant.....	1,396,800	
Sales to Dec. 31st, 1897.....	235,758	
Less cancelled in 1897.....	12,529	
	<u>223,229</u>	
Quantity of land unsold.....		1,173,571
COLUMBIA & KOOTENAY—	Acres.	
Total Grant.....	190,000	
Sales to Dec. 31st, 1897.....	1,888	
	<u>188,112</u>	
Total land owned by the Company.....		<u>17,468,339</u>

## SCHEDULE "E."

## CONSTRUCTION—ACQUIRED AND BRANCH LINES

Nakusp and Slocan Branch.....	\$ 8,268.68
Lake Temiscamingue Colonization Ry.....	6,324.25
Trail Creek and British Columbia Ry.....	13,138.20
Hochelaga Extension.....	11,448.68
Preliminary surveys of projected lines.....	917.34
	<hr/>
Total for construction of Branch Lines.....	<u>\$40,097.15</u>

## SCHEDULE "F"

—

 DETAILS OF EXPENDITURE ON ADDITIONS AND  
IMPROVEMENTS DURING 1897.

## MAIN LINE.

## QUEBEC TO BONFIELD.

Additional sidings.....	\$ 6,454.45
Additional buildings, stations and yards.	9,570.83
Heavy rails and fastenings, less credit for lighter rails removed.....	14,497.74
Filling trestles and culverts.....	710.03
Permanent bridges.....	673.55
Additional fencing.....	697.02
Improvements Hochelaga Stock Yards..	2,114.15
Improvements Outremont Yards.....	9,669.43
Pembroke, new station, etc.....	15,834.53
Montreal East End Station.....	184,228.87
Payment on purchase of Canada Central Railway.....	384.83

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 \$244,835.43

## BONFIELD TO FORT WILLIAM.

Additional sidings.....	\$ 660.37
Additional buildings, stations and yards.	549.40
Heavy rails and fastenings, less credit for lighter rails removed.....	27,497.33
Filling trestles and culverts, widening cuttings and embankments.....	31,607.01
Permanent bridges.....	42,453.89
Additional fencing.....	3,622.02
Facilities for handling coal at Jackfish...	452.19

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 \$106,842.21

## FORT WILLIAM TO DONALD.

Permanent bridges.....	\$ 9,043.55
Right of way and perfection of title.....	515.79
Additional sidings.....	42,109.11
Additional fencing.....	6,106.65
Heavy rails and fastenings, less credit for lighter rails removed.....	42,052.63
Additional buildings, stations and yards.	36,402.07
Filling trestles and culverts, widening cuttings, embankments, etc.....	138,655.76
Additional water supply.....	3,140.01
Freight shed, Fort William.....	1,964.93
Coal dock and facilities for handling coal, Fort William.....	4,111.39
Port Arthur elevator, additional ma- chinery.....	1,664.88
New elevator and tracks, Fort William..	159,566.20

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 \$445,832.97

Carried forward..... \$797,010.61

<i>Brought Forward</i> .....		\$797,010.61
<b>DONALD TO PACIFIC COAST.</b>		
Filling trestles and culverts, widening cuttings, embankments, etc.....	\$108,708.80	
Right of way and perfection of title.....	998.63	
Additional sidings.....	13,959.87	
Permanent bridges.....	190,716.05	
Additional buildings and yards.....	2,314.30	
Additional fencing.....	1,474.29	
Wharves, warehouses, docks, etc.....	24,167.35	
Permanent bridges, filling trestles and other improvements on Government section.....	137,415.99	
Less, amount received from Dominion Government under award.....	616.67	
	<u>136,799.32</u>	
Hotel at Revelstoke.....	22,363.27	
		<u>501,501.88</u>
	Total on Main Line....	\$1,298,512.49
<b>BRANCH LINES.</b>		
Emerson Branch.....	147.95	
Selkirk Branch.....	288.95	
Stonewall Branch.....	5,697.14	
Mission Branch.....	3.00	
South Western Branch :		
Filling culverts, &c.....	1,870.66	
Additional fencing.....	606.81	
Right of way.....	77.70	
Additional buildings.....	4,795.35	
Additional sidings.....	1,759.39	
	<u>9,109.91</u>	
Souris Branch :		
Additional fencing.....	1,133.75	
Additional buildings, etc.....	405.35	
Ballasting, filling culverts, etc.	1,131.80	
Right of way.....	516.02	
Additional sidings.....	1,103.50	
	<u>4,290.42</u>	
Algoma Branch :		
Additional fencing.....	1,870.51	
Filling culverts and trestles, widening cuttings and embankments.....	35,364.89	
Permanent bridges.....	1,272.54	
Heavy rails and fastenings, less credit for lighter rails removed.....	185.89	
	<u>38,693.83</u>	
Revelstoke and Arrow Lake Branch :		
Docks and wharves.....	1,974.32	
Permanent bridges.....	3,399.85	
Right of way.....	547.96	
Additional buildings.....	423.54	
Additional sidings.....	700.00	
	<u>7,045.67</u>	
Telegraph Extensions and additions.....		65,276.87
		<u>32,246.32</u>
	Total.....	<u>\$1,896,035.68</u>

## SCHEDULE "G."

DETAILS OF EXPENDITURE ON LEASED AND ACQUIRED  
LINES DURING 1897.

## ONTARIO &amp; QUEBEC RAILWAY.

Heavy rails and fastenings, less credit for lighter rails removed .....	\$ 40,219.43	
Permanent bridges .....	6,312.47	
Additional sidings .....	2,775.05	
Additional stations and buildings .....	4,960.95	
Right of way and perfection of title .....	8,060.24	
Filling trestles and culverts, widening cuttings, embankments, etc .....	45,848.35	
Water supply .....	6,458.14	
Elevator, Owen Sound .....	114,906.67	
Terminals at Toronto :		
Company's proportion of cost of York Street and John Street bridges. . . . .	31,436.63	
Buildings and yards .....	33,601.31	
Property on Brock Street .....	4,104.10	
	<u>\$ 69,142.04</u>	
	298,683.34	
Less: sale of real estate, Montreal and Toronto .....	7,558.75	
		\$ 291,124.59

## ATLANTIC AND NORTH-WEST RAILWAY.

Filling trestles and culverts, widening cuttings, embankments, etc .....	\$171,603.43	
Additional stations, buildings and yards ..	8,834.46	
Additional sidings .....	21,805.77	
Right of way and perfection of title .....	1,655.84	
Heavy rails and fastenings, less credit for lighter rails removed. ....	32,211.54	
Permanent Bridges .....	64,672.08	
Additional Fencing .....	1,189.00	
Hall system signals .....	9,029.60	
	<u>\$ 311,001.72</u>	

## MONTREAL &amp; WESTERN RAILWAY.

On account of purchase .....	3,229.12
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## MANITOBA SOUTH WESTERN COL. RY.

Additional Buildings .....	\$ 193.88	
Additional fencing .....	2,093.24	
Right of way and perfection of title .....	29.60	
Additional Water Supply .....	52.50	
Filling trestles and culverts, widening cuttings and embankments .....	4,590.40	
Additional sidings .....	1,644.97	
Coaling facilities at Holland .....	687.35	
	<u>\$ 9,291.94</u>	

## COLUMBIA AND KOOTENAY RAILWAY.

Wharves and docks .....	3,986.96	
Right of way and perfection of title .....	402.61	
Spurs and sidings .....	958.08	
	<u>5,347.65</u>	

Total..... \$ 619,995.02

## RECEIPTS AND EXPENDITURES 1897.

RECEIPTS.

Treasury Balance, December 31st, 1896.....	\$4,478,553.25
Surplus revenue, as per statement.....	\$3,861,115.11

Land Department.

Proceeds of land sales.....	\$437,559.84	
Less expenditures.....	71,511.07	
	<hr/>	
	366,048.77	
Less, Land Grant Bonds cancelled .....	1,500.00	
	<hr/>	
	364,548.77	
Less, amount remaining in Deferred Payments.....	351,747.02	
	<hr/>	
	12,801.75	
Collection of Deferred Payments.....	172,955.28	
	<hr/>	
		185,757.03

Man. S. W. Col. Ry. Land Grant.

Proceeds of sales .....	241,252.32	
Less expenditures .....	10,933.70	
	<hr/>	
	230,318.62	
Less, Interest paid Province of Manitoba.....	43,149.96	
	<hr/>	
	187,168.66	
Less, amount remaining in Deferred Payments.....	162,801.09	
	<hr/>	
		24,367.57

Town Sites.

Proceeds of sales.....	166,979.12	
Less expenditures, improvements, grading, clearing, etc.	66,711.51	
	<hr/>	
	100,267.61	
Collection of Deferred Payments.....	6,956.69	
	<hr/>	
	107,224.30	
Less, amount applied against advances on lands.....	100,267.61	
	<hr/>	
		6,956.69
Advance to Duluth, South Shore & Atlantic Ry. on account Duluth & Winnipeg Ry. repaid.....	1,674,137.53	
	<hr/>	
		5,752,333.93

Carried forward..10,230,890.18

Brought forward.....\$10,230,890.18

MONTREAL & OTTAWA RAILWAY,

Amount realized from sale of 1st Mortgage Bonds.....	466,875.00	
Less, Advances on extension of road.....	372,783.60	
	<u>                    </u>	94,091.40

Bonuses.

Dominion Government sub- sidy, earned on construction Crow's Nest Extension.....	453,750.00	
Provincial Government sub- sidy on Lake Temiscam- ingue Col. Ry.. ..	39,270.00	
Town of Owen Sound, Ontario, on elevator constructed at that place.....	40,000.00	
Town of Carleton Place on shops constructed at that place.....	20,000.00	
	<u>                    </u>	553,020.00

Consolidated Debenture Stock.

Amount issued for acquiring guaranteed securities £145,875.....	708,027.00
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Four per cent. Preference Stock.

Amount realized from sale of £375,000 sold to meet Capital Expenditure.....	1,666,399.28	
	<u>                    </u>	3,021,537.68
		13,252,427.86
Add, Increase in Current Liabilities.....		667,803.61
		<u>                    </u>
		13,920,231.47
Deduct Station and Traffic Balances and accounts receivable.....	2,281,799.39	
Miscellaneous Securities and Advances.....	1,981,825.38	
	<u>                    </u>	4,263,624.77
Less, Amount at December 31st, 1896.....	4,115,239.59	
	<u>                    </u>	148,385.18
		<u>                    </u>
		<u>\$13,771,846.29</u>

EXPENDITURES.

Interest on funded debt and rental of leased lines due January 1st, 1897, and accrued to that date .....		\$1,741,779.69
<i>Dividends on Preference Stock.</i>		
2 per cent. paid April 1st, 1897 .....	160,113.33	
2 per cent. paid October 1st, 1897 .....	167,413.33	
	<hr/>	327,526.66
<i>Dividends on Ordinary Stock.</i>		
1 per cent. paid April 1st, 1897 .....	650,000.00	
1½ per cent. paid October 1st, 1897 .....	975,000.00	
	<hr/>	1,625,000.00
Construction acquired and branch lines (Schedule E) .....	40,097.15	
Construction Crow's Nest extension .....	1,679,031.86	
Additions and improvements main line and branches (Schedule F) .....	1,396,035.68	
Additions and improvements leased lines (Schedule G) .....	619,995.02	
Rolling stock, shops and machinery .....	817,115.61	
Hotels and other buildings at Vancouver and other points, held in trust .....	858.29	
<i>Yukon Steamship Line.</i>		
Purchase of steamships "Athenian" and "Tartar" .....		297,336.28
<i>British Columbia Lake and River Steamships.</i>		
Purchase of steamboats and barges .....		314,238.78
<i>Real Estate.</i>		
Purchase of timber limits .....	1,502.00	
Purchase of real estate in Montreal .....	59,625.01	
	<hr/>	61,127.01
<i>Advances—Columbia and Kootenay Railway.</i>		
Amount advanced for construction of Slocan Lake branch .....		481,252.40
<i>Guaranteed Securities acquired by Sale of 4% Debenture Stock.</i>		
Montreal & Ottawa Ry., 1st Mortgage Bonds, \$518,750.00 .....	466,875.00	
Duluth, South Shore & Atlantic Ry., 4% Consolidated Bonds, \$131,000.00 .....	119,517.39	
Minneapolis, St. Paul & Sault Ste. Marie Ry., 4% Consolidated Bonds, \$151,000.00 .....	121,619.45	
	<hr/>	708,011.84
Increase of material and stores on hand .....		161,196.26
		<hr/>
		10,270,602.53
Add, Cash Assets December 31st, 1897 .....	4,669,161.62	
Add, Amounts due from Imperial and Dominion Governments .....	683,101.06	
	<hr/>	5,352,262.68
Less, Amount of accrued fixed charges .....	1,851,018.92	
	<hr/>	3,501,243.76
		<hr/>
		\$13,771,846.29



## STATEMENT OF EARNINGS FOR THE YEAR 1897.

From Passengers .....	\$ 5,796,115.12
“ Freight .....	15,257,896.94
“ Mails .....	603,210.49
“ Express .....	530,749.65
“ Parlour and Sleeping Cars .....	361,777.38
“ Telegraph, Grain Elevators, and Miscellaneous, including profit on Pacific Steamships .....	1,499,785.07
	<u>\$24,049,534.65</u>

## STATEMENT OF WORKING EXPENSES FOR THE YEAR 1897

Conducting Transportation .....	\$3,434,755.39
Maintenance of Way and Structures .....	3,018,748.90
Motive Power .....	4,211,586.61
Maintenance of Cars .....	955,013.12
Parlor and Sleeping Car Expenses .....	78,673.90
Expenses of Lake and River Steamers .....	333,381.68
General Expenses .....	1,336,022.47
Commercial Telegraph .....	377,576.69
	<u>\$13,745,758.76</u>

## STATEMENT OF EQUIPMENT AT DECEMBER 31ST, 1897.

Locomotives .....	598
First and second class Passenger cars, Baggage cars, and Colonist sleeping cars .....	588
First class sleeping and dining cars .....	99
Parlour cars, Official and Paymasters' cars .....	30
Freight and cattle cars, (all kinds) .....	15,544
Conductors' vans .....	312
Board, Tool and Auxiliary Cars and steam shovels .....	575
<i>Pacific Steamships</i> —Empress of China, Empress of Japan, Empress of India.	
<i>Pacific Coast Steamships</i> —Athenian, Tartar.	
<i>Lake Steamers</i> —Alberta, Athabasca, Manitoba.	
<i>Ferry Steamers</i> —Ontario, Michigan.	
<i>River Steamers</i> —Kootenay District—Kootenay, Rossland, Lytton, Kokanee, Slocan, Illicilliweat, Aberdeen, Trail, Nelson, Columbia.	

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES FOR THE YEARS 1888 TO 1897, INCLUSIVE.

	1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.
Passengers .....	\$3,800,883 18	\$ 4,623,474 00	\$ 4,774,713 76	\$ 5,459,789 46	\$5,556,316 40	\$5,656,204 90	\$ 4,840,412 33	\$ 4,683,137 74	\$ 4,820,143 30	\$ 5,796,115 12
Freight.....	8,017,313 66	9,057,719 34	10,106,644 02	12,665,540 26	13,330,540 19	12,673,075 38	11,445,377 78	11,877,851 95	13,187,560 31	15,257,896 94
Mails.....	263,344 46	354,044 32	356,038 61	516,098 45	483,922 58	496,134 49	498,129 16	540,116 18	607,543 98	603,210 49
Express .....	244,247 18	247,606 70	260,298 48	288,633 25	302,259 34	333,975 39	342,472 29	387,605 93	460,201 90	530,749 65
Parlor and Sleeping Cars .....	187,694 13	239,103 14	268,096 76	303,545 09	331,202 73	380,470 10	331,719 69	302,637 63	303,688 48	361,777 38
Telegraph, Grain Elevators & Miscellaneous, including Profits on Pacific Steamships .....	682,052 99	847,190 93	786,767 40	1,007,489 47	1,405,110 58	1,422,457 18	1,294,056 46	1,149,687 44	1,302,458 87	1,499,785 07
<b>Total .....</b>	<b>\$13,195,535 60</b>	<b>\$15,369,138 43</b>	<b>\$16,552,528 98</b>	<b>\$20,241,066 98</b>	<b>\$21,409,351 77</b>	<b>\$20,962,317 44</b>	<b>\$18,752,167 71</b>	<b>\$18,941,036 87</b>	<b>\$20,681,596 84</b>	<b>24,049,534 65</b>
Expenses.....	9,324,760 68	9,241,302 27	10,252,828 47	12,231,436 11	12,989,004 21	13,220,901 89	12,328,858 63	11,460,085 88	12,574,015 10	13,745,758 76
<b>Net Earnings ....</b>	<b>\$3,870,774 92</b>	<b>\$6,127,836 16</b>	<b>\$ 6,299,700 51</b>	<b>\$8,009,630 87</b>	<b>\$8,420,347 56</b>	<b>\$7,741,416 05</b>	<b>\$6,423,309 08</b>	<b>\$7,480,950 99</b>	<b>\$8,107,581 74</b>	<b>10,303,775 89</b>

## DESCRIPTION OF FREIGHT CARRIED DURING THE YEARS

DESCRIPTION.		1895.	1896.	1897.
Flour .....	Barrels.	2,832,304	3,291,299	2,911,072
Grain .....	Bushels.	27,628,593	32,528,256	37,756,201
Live Stock .....	Head.	562,135	566,219	663,773
Lumber .....	Feet	638,806,374	636,128,418	831,895,383
Firewood .....	Cords.	177,032	166,831	185,208
Manufactured Articles.	Tons.	1,050,014	1,070,675	1,310,827
All other Articles.....	Tons.	930,101	878,261	994,813

## FREIGHT TRAFFIC.

	1895.	1896.	1897.
Number of Tons carried .....	4,274,667	4,442,055	5,174,484
Number of Tons carried one mile.	1,490,639,847	1,769,958,865	1,955,911,006
Earnings per Ton per mile....	0.80 cents.	0.75 cents.	0.78 cents.

## PASSENGER TRAFFIC.

	1895.	1896.	1897.
Number of Passengers carried...	2,983,793	3,029,887	3,179,589
Number of Passengers carried one mile .....	260,317,256	263,607,453	317,997,951
Earnings per Pass. per mile...	1.80 cents.	1.83 cents.	1.82 cents.

## TRAFFIC TRAIN EARNINGS, 1897.

	Mileage.	Earnings.	Earnings per Traffic Train Mile.
Passenger.....	6,273,999	\$ 7,039,001 37	\$ 1.12
Freight.....	9,826,734	14,744,181 91	1.50
Total.....	16,100,733	\$21,783,183 28	\$1.35

The above earnings of traffic trains include earnings from Mails, Express and Sleeping Cars, but do not include Lake Steamers, Pacific Steamers, British Columbia Lake and River Steamers, Telegraph, Elevators, Rents, &c., the net earnings from which amounted to \$1,555,393.

## EXPENSES PER TRAFFIC TRAIN MILE, 1897.

	Expenses.	Expenses per Traffic Train Mile.
Maintenance of way and structures.....	\$ 3,018,748 90	0.187
Motive power.....	4,211,586 61	0.262
Maintenance of cars.....	955,013 12	0.059
Traffic and general expenses.....	4,849,451 76	0.301
	<u>\$ 13,034,800 39</u>	<u>\$0.809</u>



# CANADIAN PACIFIC RAILWAY COMPANY

## MILEAGE OF ALL THE COMPANY'S LINES.

Length of Main Line Montreal to Vancouver—2904 $\frac{8}{10}$  miles.

### EASTERN DIVISION:

Main Line—Montreal to Fort William.....	906.7
Quebec Section—Quebec to St. Martin's Jct.....	159.8
Piles Branch—Piles Jct. to Grand Piles.....	26.9
Joliette Branch—Joliette Junction to St. Felix.....	16.8
Berthier do —Berthier Jct. to Berthier.....	2.0
St. Jerome do —St. Therese Jct. to St. Jerome.....	13.6
St. Lin do —St. Lin Jct. to St. Lin.....	15.0
St. Eustache do —St. Therese Jct. to St. Eustache.....	6.0
Brockville do —Carleton Jct. to Brockville.....	45.0
Algoma do —Sudbury to Sault St. Marie.....	180.6
Buckingham do —Buckingham Station to Village.....	4.2
Copper Mines Branches—Sudbury.....	5.6
	1472.2
<i>Lake Temiscamingue Ry. (acquired line):</i>	
Mattawa to Kippewa.....	45.8
<i>St. Lawrence &amp; Ottawa Ry. (leased line):</i>	
Ottawa to Prescott.....	51.8
Chaudiere Jct. to Sussex Street, Ottawa.....	6.6
	58.4
<i>Lake Maskinonge Ry. (leased line):</i>	
St. Felix to St. Gabriel.....	11.0
<i>Montreal &amp; Western Ry. (acquired line):</i>	
St. Jerome to Labelle.....	66.9
<i>Cap de la Magdeleine Ry. (leased line):</i>	
Piles Jct. to Cap de la Magdeleine.....	3.0
<i>Atlantic &amp; North-West Ry. (leased line):</i>	
A. & N. W. Jct. to Eganville.....	18.9
Total mileage of Eastern Division.....	1676.2

### ONTARIO AND QUEBEC DIVISION:

<i>Ontario &amp; Quebec Ry. (leased line):</i>	
Mile End Jct. to South End Lachine Bridge.....	9.1
Montreal (Windsor Street) to Toronto Jct.....	339.0
Toronto Jct. to Strachan Avenue.....	3.2
Toronto Jct. to St. Thomas.....	116.8
Toronto Jct. to Owen Sound.....	116.8
Leaside Jct. to Union Station.....	5.3
Woodstock to London.....	26.6
London to Windsor.....	112.6
Orangeville Branch—Streetsville Jct. to Melville Jct.....	31.6
Elora do —Cataract to Elora.....	27.3
Teeswater do —Orangeville Jct. to Teeswater.....	69.8
Wingham do —Glenannan to Wingham.....	4.5
	862.6
<i>Grand Trunk Ry. (running powers only):</i>	
Toronto to Hamilton Jct.....	36.2
<i>Toronto, Hamilton &amp; Buffalo Ry. (leased line):</i>	
Hamilton Jct. to Hamilton.....	2.7
<i>Montreal &amp; Ottawa Ry. (leased line):</i>	
Vaudreuil to Point Fortune.....	23.5
Rigaud to Plantagenet.....	34.0
Plantagenet to Ottawa (under construction).....	36.2
	93.7
<i>Guelph Jct. Ry. (leased line):</i>	
Guelph Jct. to Guelph.....	15.0
<i>Atlantic &amp; North-West Ry. (leased line):</i>	
Lachine Bridge (south end) to Megantic.....	167.1
<i>Montreal &amp; Atlantic Ry. (worked for account of owners)</i>	184.4 Miles.
Total mileage of Ontario and Quebec Division.....	1361.7
Carried forward.....	3037.9

### ATLANTIC DIVISION:

<i>New Brunswick Ry. (leased line):</i>		Brought forward.....	3037.9
Vanceboro Section—Vanceboro to McAdam Jct.....	6.3		
St. John do —McAdam Jct. to St. John.....	83.8		
Carleton do —Fairville to Carleton.....	4.0		
Fredericton do —Fredericton Jct. to Fredericton.....	22.1		
Southern do —McAdam to St. Stephen.....	33.9		
do do —Watt Jct. to St. Andrews.....	27.5		
Northern do —McAdam Jct. to Woodstock.....	50.8		
Houlton do —Debec Jct. to Houlton.....	8.0		
Aroostook do —Woodstock to Presque Isle.....	88.6		
Gibson do —Newburg Jct. to Fredericton.....	58.4		
Edmundston do —Aroostook Jct. to Edmundston.....	57.2		
	440.6		
<i>Atlantic &amp; North-West Ry. (leased line):</i>			
Megantic to Mattawamkeag.....	150.9		
<i>Maine Central Ry. (running powers only):</i>			
Mattawamkeag to Vanceboro.....	56.1		
<i>Tobique Valley Ry. (leased line):</i>			
Perth Centre to Plaster Rock.....	28.0		
<i>St. Stephen &amp; Milltown Ry. (leased line):</i>			
St. Stephen to Milltown.....	4.6		
Total mileage of Atlantic Division.....	689.2		

### WESTERN DIVISION:

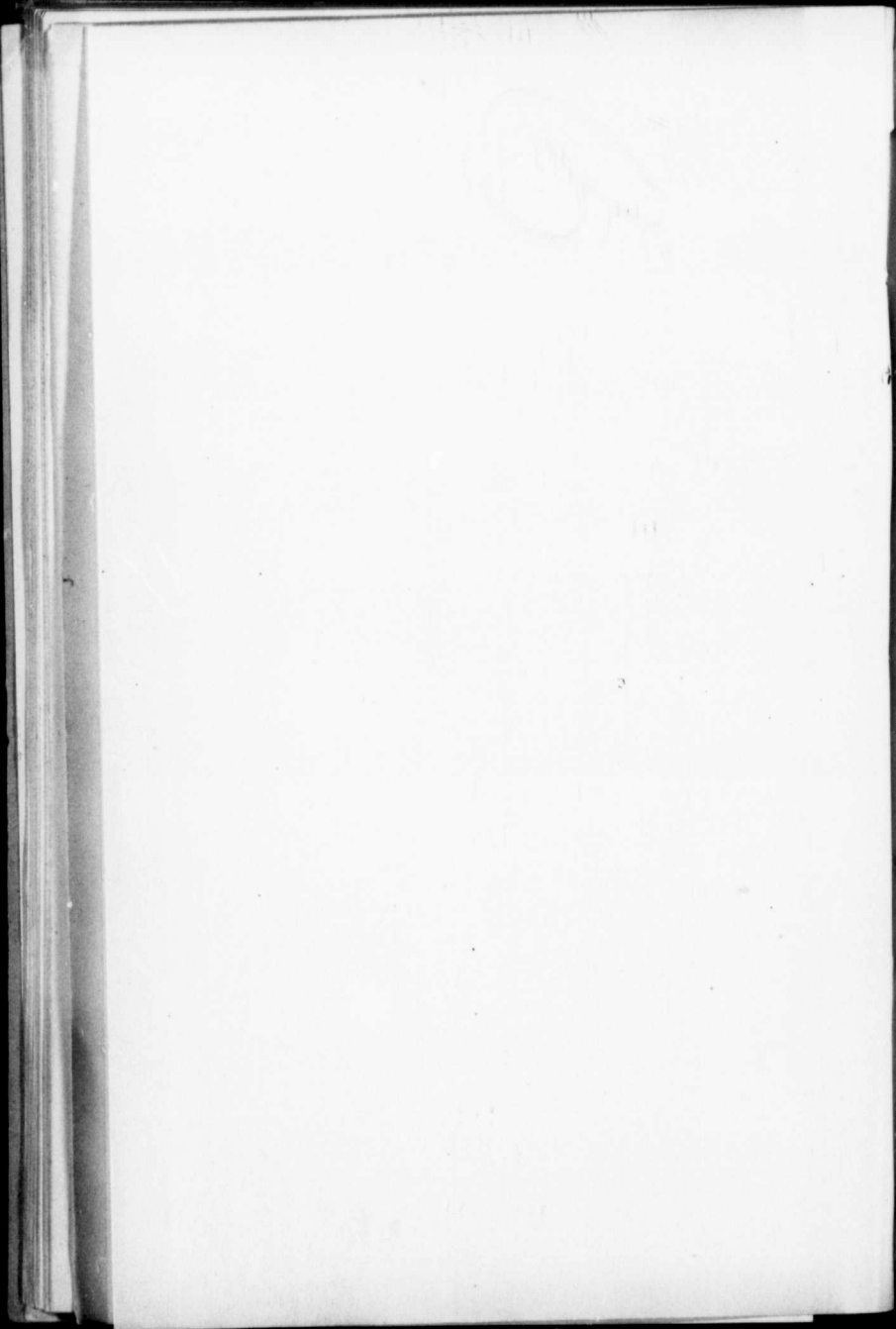
Main Line—Fort William to Donald.....	1450.1
Emerson Branch—Emerson to Winnipeg Jct.....	64.5
Selkirk do —Winnipeg to West Selkirk.....	22.5
Stonewall do —Air Line Jct. to Stonewall.....	17.9
Gretna do —Rosenfeld to Gretna.....	13.7
Pembina Mountain Branch—Winnipeg Jct. to Manitou.....	101.1
<i>Crow's Ness Pass Line:</i>	1669.8
Dunmore Jct. to Lethbridge.....	107.0
Lethbridge to Nelson (under construction).....	310.0
	447.0
<i>Manitoba South-Western Colonization Ry. (leased line):</i>	
Manitou to Deloraine.....	100.4
Winnipeg to Glenboro.....	101.9
Elm Creek to Carman.....	12.1
	214.4
<i>Souris Branch and Extensions:</i>	
Kenmay to Estevan.....	156.2
Glenboro (end of M.S.W. Branch) to Souris.....	45.7
Deloraine to Napinka.....	18.6
Menteith Jct. to Reston (Pipestone Extension).....	31.3
North Portal to Pasqua.....	160.3
	412.1
<i>Qu'Appelle, Long Lake &amp; Saskatchewan Ry. (worked for account of owners)</i>	253.6
<i>Calgary &amp; Edmonton Ry. (worked for account of owners)</i>	294.4
Total mileage of Western Division.....	3291.3

### PACIFIC DIVISION:

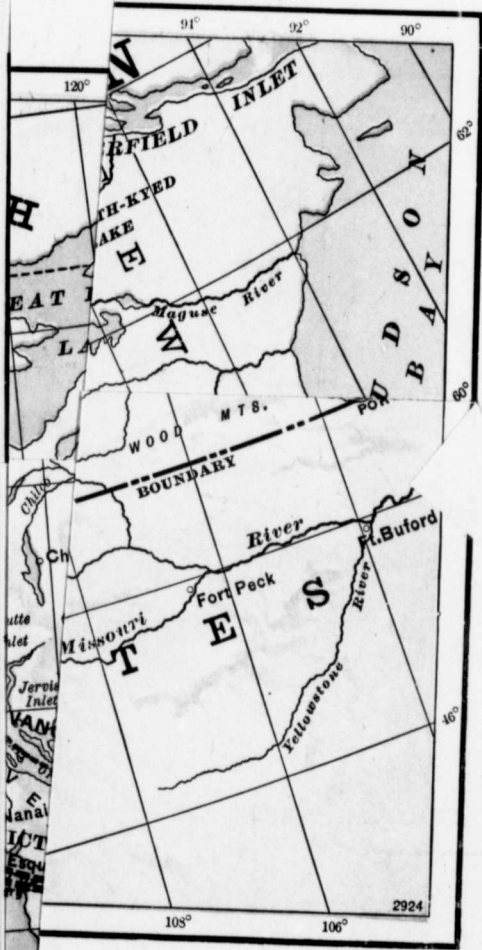
Main Line—Donald to Vancouver.....	458.0
New Westminster Branch.....	8.5
Vancouver to Coal Harbour.....	1.2
Mission Branch.....	10.1
Arrow Lake Branch, Revelstoke to Arrow Head.....	27.8
	505.3
<i>Columbia &amp; Kootenay Ry. (leased line):</i>	
Nelson to Robson.....	27.7
Spur to mouth of Kootenay River.....	0.8
Branch Line—Slocan Jct. to Slocan City.....	32.0
	60.5
<i>Shuswap &amp; Okanagan Ry. (leased line):</i>	
Sicamous Jct. to Okanagan Landing.....	51.0
<i>Nakusp &amp; Slocan Ry. (leased line):</i>	
Nakusp to Three Forks.....	36.9
Three Forks to Sandon (Branch line).....	4.2
	41.1
Total mileage of Pacific Division.....	657.9
Total mileage (all lines).....	7676.3

### SUMMARY.

Mileage of the Duluth, South Shore & Atlantic Railway.....	584.0	MILES.	Mileage included in the C. P. R. Traffic Returns.....	6567.7
Mileage of the Minneapolis, St. Paul & Sault St. Marie Railway.....	1167.7	MILES.	Mileage of other lines worked.....	732.4
	1751.7	MILES.	Mileage under construction.....	376.2
		MILES.		7676.3



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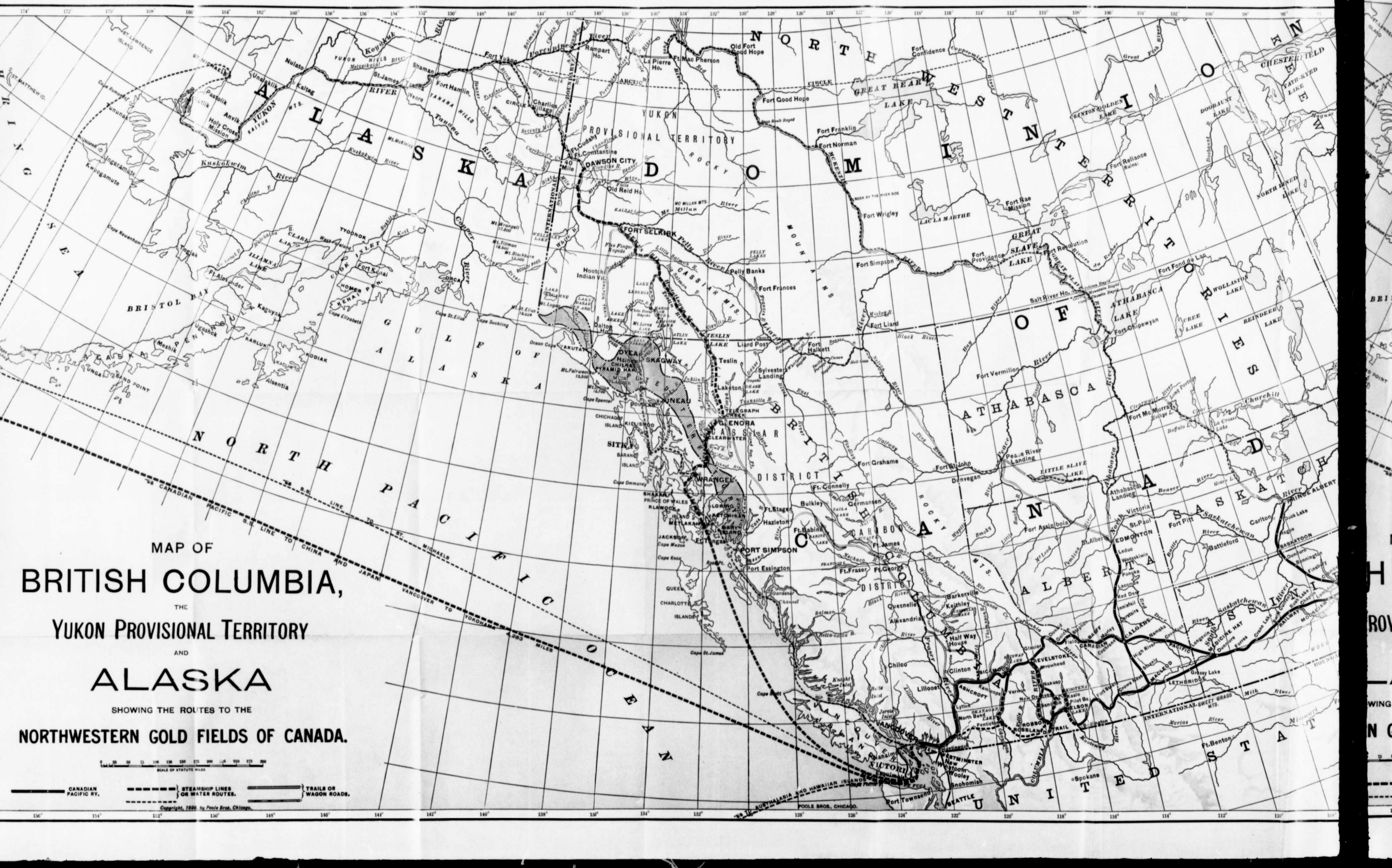


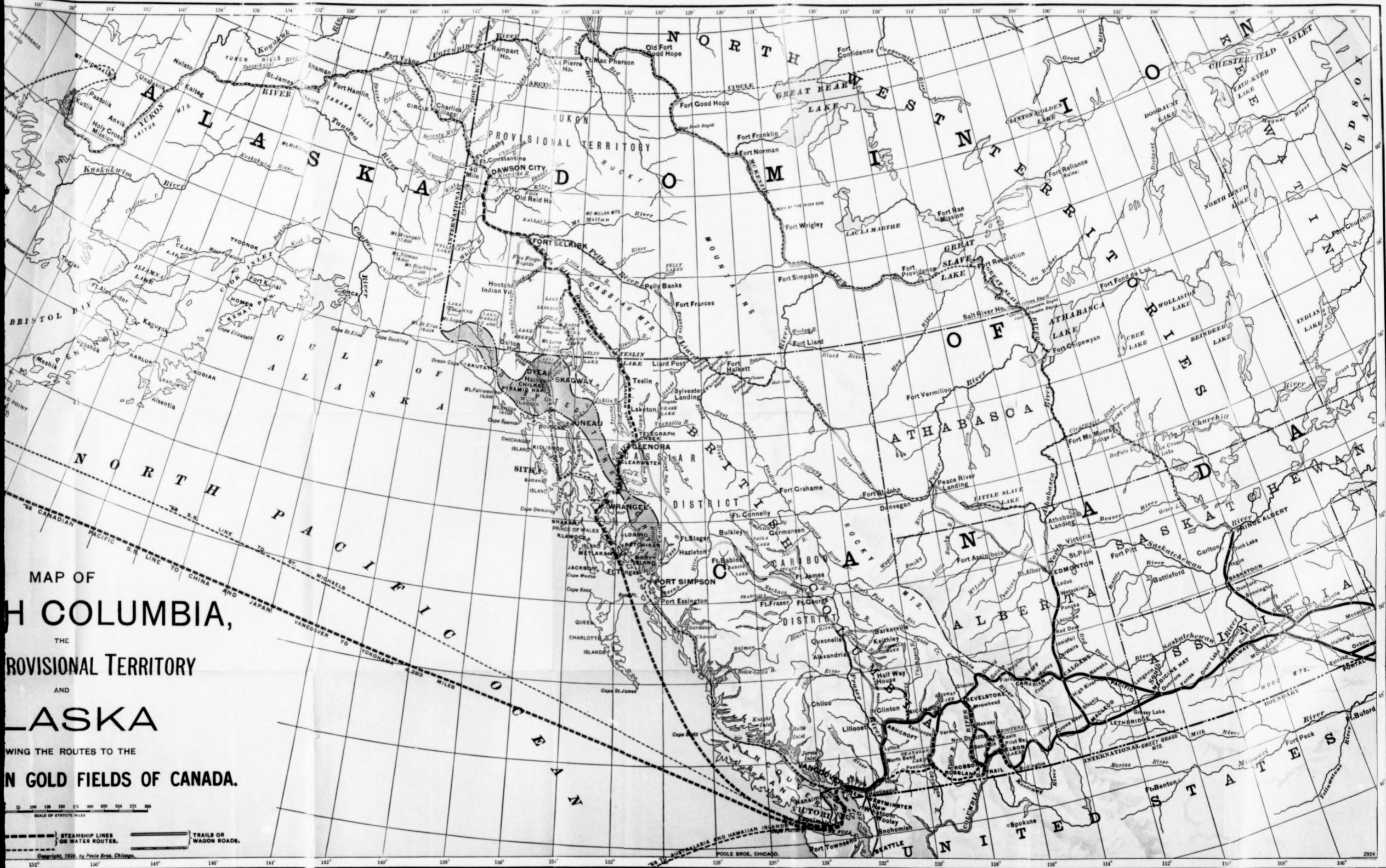
MAP OF  
**BRITISH COLUMBIA,**  
 THE  
**YUKON PROVISIONAL TERRITORY**  
 AND  
**ALASKA**  
 SHOWING THE ROUTES TO THE  
**NORTHWESTERN GOLD FIELDS OF CANADA.**

SCALE OF STATUTE MILES

CANADIAN PACIFIC RY. STEAMSHIP LINES OR WATER ROUTES. TRAILS OR WAGON ROADS.

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MAP OF  
**THE NORTH COLUMBIA,**  
 THE  
**YUKON TERRITORY**  
 AND  
**ALASKA**  
 SHOWING THE ROUTES TO THE  
**YUKON GOLD FIELDS OF CANADA.**

10 100 200 300 400 500 600 700 800 900 1000  
 SCALE OF STATUTE MILES

— STEAMSHIP LINES OR WATER ROUTES. — TRAILS OR WAGON ROUTES.

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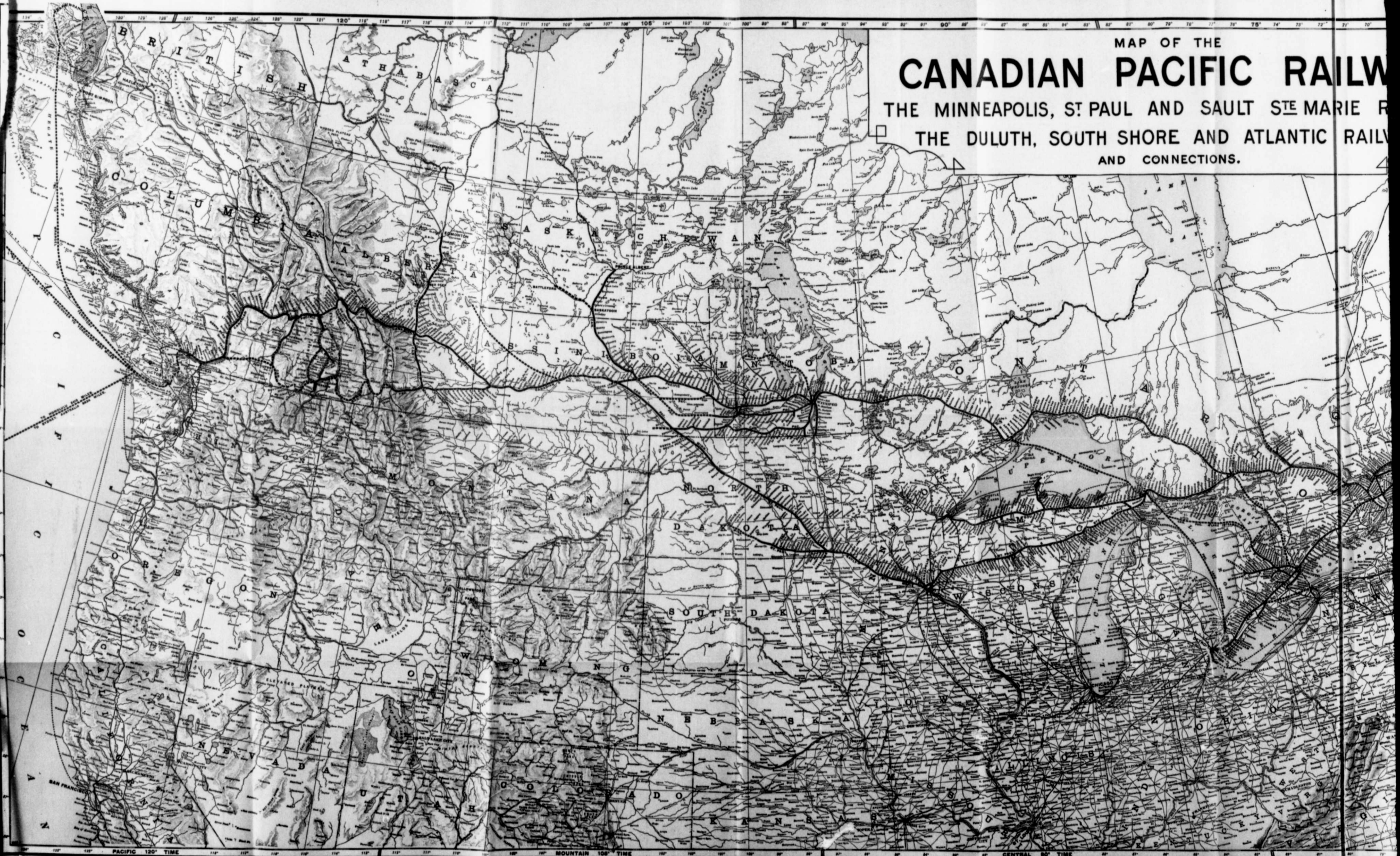
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MAP OF THE  
**CANADIAN PACIFIC RAIL**

THE MINNEAPOLIS, ST. PAUL AND SAULT STE MARIE R  
THE DULUTH, SOUTH SHORE AND ATLANTIC RAIL  
AND CONNECTIONS.



124 122 120 118 116 114 112 110 108 106 104 102 100 98 96 94 92 90 88 86 84 82 80 78 76 74 72 70 68 66 64 62 60 58 56 54 52 50 48 46 44 42 40 38 36 34 32 30 28 26 24 22 20 18 16 14 12 10 8 6 4 2 0 2 4 6 8 10 12 14 16 18 20 22 24 26 28 30 32 34 36 38 40 42 44 46 48 50 52 54 56 58 60 62 64 66 68 70 72 74 76 78 80 82 84 86 88 90 92 94 96 98 100 102 104 106 108 110 112 114 116 118 120 122 124

PACIFIC 120° TIME MOUNTAIN 105° TIME CENTRAL 90° TIME

# MAP OF THE CANADIAN PACIFIC RAILWAY,

THE MINNEAPOLIS, ST. PAUL AND SAULT STE MARIE RAILWAY,

THE DULUTH, SOUTH SHORE AND ATLANTIC RAILWAY,

AND CONNECTIONS.

