

**ANNUAL REPORT**

OF THE

**CANADIAN PACIFIC**  
**RAILWAY COMPANY**

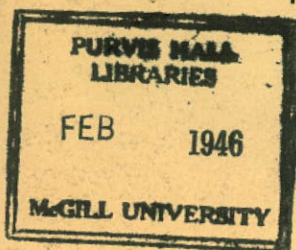
FOR THE

FISCAL YEAR ENDED JUNE 30TH

**1913**

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MONTREAL, AUGUST, 1913









ANNUAL REPORT  
OF THE  
CANADIAN PACIFIC RAILWAY COMPANY  
FOR THE  
FISCAL YEAR ENDED JUNE 30TH, 1913.

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NOTICE TO SHAREHOLDERS.

The Thirty-second Annual General Meeting of the Shareholders of this Company, for the election of Directors to take the places of the retiring Directors, and for the transaction of business generally, will be held on Wednesday, the first day of October next, at the principal office of the Company, at Montreal, at Twelve o'clock noon.

The Common Stock Transfer Books will be closed in Montreal, New York and London at 1 p.m., on Saturday, the thirtieth day of August. The Preference Stock Books will be closed in London at the same time.

All books will be re-opened on Thursday, the second day of October.

By order of the Board,

W. R. BAKER,  
*Secretary.*

Montreal, August 11th, 1913.

## BOARD OF DIRECTORS.

MR. RICHARD B. ANGUS,	-	-	-	-	-	MONTREAL.
" ADAM R. CREELMAN, K.C.,	-	-	-	-	-	do
HON. JAMES DUNSMUIR,	-	-	-	-	-	VICTORIA, B.C.
SIR SANDFORD FLEMING, K.C.M.G.,	-	-	-	-	-	OTTAWA.
MR. HERBERT S. HOLT,	-	-	-	-	-	MONTREAL.
" CHARLES R. HOSMER,	-	-	-	-	-	do
HON. ROBERT MACKAY, SENATOR,	-	-	-	-	-	do
MR. WILMOT D. MATTHEWS,	-	-	-	-	-	TORONTO.
" DAVID McNICOLL,	-	-	-	-	-	MONTREAL.
SIR EDMUND B. OSLER, M.P.,	-	-	-	-	-	TORONTO.
SIR THOMAS G. SHAUGHNESSY, K.C.V.O.,	-	-	-	-	-	MONTREAL.
SIR THOMAS SKINNER, BART.,	-	-	-	-	-	LONDON, ENG.
THE RT. HON. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G.,	-	-	-	-	-	do
SIR WILLIAM C. VAN HORNE, K.C.M.G.,	-	-	-	-	-	MONTREAL.
SIR WILLIAM WHYTE,	-	-	-	-	-	WINNIPEG.

## GENERAL OFFICERS.

SIR THOMAS G. SHAUGHNESSY, K.C.V.O.,	<i>President and</i>	-	-	-	-	MONTREAL.
	<i>Chairman of the Company,</i>	-	-	-	-	do
MR. D. McNICOLL,	<i>Vice-President,</i>	-	-	-	-	do
" I. G. OGDEN,	<i>Vice-President,</i>	-	-	-	-	do
" G. M. BOSWORTH,	<i>Vice-President,</i>	-	-	-	-	do
" GEORGE BURY,	<i>Vice-President,</i>	-	-	-	-	WINNIPEG.
" W. R. BAKER, C.V.O.,	<i>Secretary, and Asst. to the President,</i>	-	-	-	-	MONTREAL.
" A. R. CREELMAN, K.C.,	<i>General Counsel.</i>	-	-	-	-	do
" E. W. BEATTY,	<i>General Solicitor.</i>	-	-	-	-	do
" A. D. MACTIER,	<i>General Manager Eastern Lines,</i>	-	-	-	-	do
" GRANT HALL,	<i>General Manager Western Lines,</i>	-	-	-	-	WINNIPEG
" J. S. DENNIS,	<i>Asst. to the President,</i>	-	-	-	-	CALGARY.
" J. W. LEONARD,	<i>Asst. to the Vice-President,</i>	-	-	-	-	MONTREAL.
" H. H. VAUGHAN,	<i>Asst. to the Vice-President,</i>	-	-	-	-	do
" R. MARPOLE,	<i>Gen. Executive Asst. for British Columbia,</i>	-	-	-	-	VANCOUVER.
" F. L. WANKLYN,	<i>General Executive Asst.,</i>	-	-	-	-	MONTREAL.
" H. E. SUCKLING,	<i>Treasurer,</i>	-	-	-	-	do
" JOHN LESLIE,	<i>Assistant Comptroller,</i>	-	-	-	-	do
" C. E. E. USSHER,	<i>Passenger Traffic Manager,</i>	-	-	-	-	do
" W. R. MACINNES,	<i>Freight Traffic Manager,</i>	-	-	-	-	do
" ARTHUR PIERS,	<i>Manager of Steamship Lines,</i>	-	-	-	-	LIVERPOOL.
" J. G. SULLIVAN,	<i>Chief Engineer Western Lines,</i>	-	-	-	-	WINNIPEG.
" J. M. R. FAIRBAIRN,	<i>Asst. Chief Engineer Eastern Lines,</i>	-	-	-	-	MONTREAL.
" ALFRED PRICE,	<i>Asst. General Manager Eastern Lines,</i>	-	-	-	-	do
" W. A. COOPER,	<i>Manager Sleeping and Dining Cars,</i>	-	-	-	-	do
" WILLIAM DOWNIE,	<i>Gen. Supt. Atlantic Division,</i>	-	-	-	-	ST. JOHN, N.B.
" GEORGE HODGE,	<i>Gen. Supt. Eastern Division,</i>	-	-	-	-	MONTREAL.
" J. T. ARUNDEL,	<i>Gen. Supt. Ontario Division,</i>	-	-	-	-	TORONTO.
" J. J. SCULLY,	<i>Gen. Supt. Lake Superior Division,</i>	-	-	-	-	NORTH BAY.
" C. MURPHY,	<i>Gen. Supt. Manitoba Division,</i>	-	-	-	-	WINNIPEG.
" J. G. TAYLOR,	<i>Gen. Supt. Saskatchewan Division,</i>	-	-	-	-	MOOSE JAW.
" D. C. COLEMAN,	<i>Gen. Supt. Alberta Division,</i>	-	-	-	-	CALGARY.
" F. W. PETERS,	<i>Gen. Supt. British Columbia Division,</i>	-	-	-	-	VANCOUVER.
" JAMES KENT,	<i>Manager of Telegraphs,</i>	-	-	-	-	MONTREAL.
" GEO. McL. BROWN,	<i>European Manager, 62 to 65 Charing Cross</i>	-	-	-	-	LONDON, S.W.
" R. D. MORRISON,	<i>Deputy Secretary, 8 Waterloo Place, Pall Mall</i>	-	-	-	-	do
" E. F. TREMAYNE,	<i>Registrar of Transfers, do</i>	-	-	-	-	do
New York Transfer Agents,	Agents of the Bank of Montreal, 64 Wall St.,	-	-	-	-	NEW YORK.
Montreal Transfer Agents,	The Royal Trust Co.,	-	-	-	-	MONTREAL.

## EXECUTIVE COMMITTEE

MR. RICHARD B. ANGUS,	MR. DAVID McNICOLL,
SIR EDMUND B. OSLER, M.P.,	
SIR THOMAS G. SHAUGHNESSY, K.C.V.O.,	
THE RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G.,	
SIR WILLIAM C. VAN HORNE, K.C.M.G.,	

# CANADIAN PACIFIC RAILWAY COMPANY

## THIRTY-SECOND ANNUAL REPORT

OF THE

DIRECTORS OF THE CANADIAN PACIFIC RAILWAY COMPANY.

YEAR ENDED JUNE 30TH, 1913

*To the Shareholders.*

The accounts of the Company for the year ended June 30th, 1913, show the following results:—

Gross Earnings.....		\$139,395,699.98
Working Expenses.....		93,149,825.83
Net Earnings.....		\$ 46,245,874.15
Net Earnings of Steamships in excess of amount included in monthly reports.....		1,245,563.03
		\$ 47,491,437.18
Deduct Fixed Charges.....		10,876,352.15
Surplus.....		\$ 36,615,085.03
Deduct amount transferred to Steamship Replacement Account.....	\$1,000,000.00	
Contribution to Pension Fund.....	125,000.00	
		1,125,000.00
		\$ 35,490,085.03
From this there has been charged a half-yearly dividend on Preference Stock of 2 per cent., paid April 1st, 1913.....	\$1,473,386.53	
And three quarterly dividends on Ordinary Stock of 1¼ per cent. each, paid January 2nd, 1913, April 1st, 1913, and June 30th, 1913.....	10,150,000.00	
And interest on Instalments on New Stock Subscriptions, paid October 15th, 1912.....	569,813.87	
		\$ 12,193,200.40
		\$ 23,296,884.63
From this there has been declared a second half-yearly dividend on Preference Stock, payable October 1st, 1913.....	\$1,486,626.79	
And a fourth quarterly dividend on Ordinary Stock of 1¼ per cent., payable October 1st, 1913.....	3,500,000.00	
		\$ 4,986,626.79
Leaving net surplus for the year.....		\$ 18,310,257.84
In addition to the above dividends on Ordinary Stock, three per cent. was paid from Special Income.		

THE FOLLOWING ARE THE DETAILS OF SPECIAL INCOME FOR YEAR  
ENDED JUNE 30TH, 1913.

Balance at June 30th, 1912.....	\$2,460,790.60
Interest on Cash Proceeds and on Deferred Payments for land sold.....	2,031,785.05
Interest on Deposits and Loans .....	1,201,906.69
Interest on Can. Pac. Ry. 1st Mortgage Bonds acquired.....	63,461.33
Interest from Minneapolis, St. Paul & Sault Ste. Marie Ry. Bonds.....	159,720.00
Interest from Mineral Range Ry. Bonds.....	50,160.00
Interest from Toronto, Hamilton & Buffalo Ry. Bonds.....	10,840.00
Interest from Kingston & Pembroke Ry. Bonds.....	8,565.00
Interest from Dominion Government Bonds.....	182,500.00
Interest from Ontario Government Bonds.....	48,000.00
Interest from British Consols.....	114,569.44
Interest from Montreal & Atlantic Ry. Bonds, and on other Securities....	552,298.89
Interest from Berlin, Waterloo, Wellesley & Lake Huron Ry. Bonds.....	17,040.00
Dividend on St. John Bridge & Ry. Extension Co. Stock.....	75,000.00
Dividends on Dominion Express Co. Stock.....	240,000.00
Dividends on Minneapolis, St. Paul & S.S.M. Ry. Common Stock.....	890,645.00
Dividends on Minneapolis, St. Paul & S.S.M. Ry. Preferred Stock.....	445,326.00
Dividends on West Kootenay Power & Light Co. Common Stock.....	33,000.00
Dividends on West Kootenay Power & Light Co. Preferred Stock.....	3,850.00
Dividends on Toronto, Hamilton & Buffalo Ry. Stock .....	164,246.00
Net Revenue from Company's Coal Mines .....	305,237.93
	<hr/>
	\$9,058,941.93
Less—Payments to Shareholders in dividends:	
October 1st, 1912, January 2nd, 1913, April 1st, 1913, and June 30th, 1913.....	5,700,000.00
	<hr/>
	\$3,358,941.93
From this a dividend has been declared, payable October 1st, 1913.....	1,500,000.00



2. The working expenses for the year amounted to 66.82 per cent. of the gross earnings, and the net earnings to 33.18 per cent. as compared with 64.89 and 35.11 per cent., respectively, in 1912.

3. Four per cent. Consolidated Debenture Stock to the amount of £1,938,394 was created and sold, and of the proceeds the sum of £1,051,619 was applied to the construction of authorized branch lines, and £886,775 was devoted to the acquisition of the bonds of other Railway Companies whose lines constitute a portion of your system, the interest on which had, with your sanction, been guaranteed by your Company.

4. Four per cent. Preference Stock to the amount of £1,569,091 was created and sold, the proceeds being used to meet capital expenditures that had your previous sanction.

5. Your guarantee of interest was endorsed on Four per cent. Consolidated Bonds of the Minneapolis, St. Paul and Sault Ste. Marie Railway Company to the amount of \$2,623,000, issued and sold to cover the cost of 131.15 miles of railway added to that Company's system.

6. During the year 474,798 acres of agricultural land were sold for \$7,487,268, being an average of \$15.77 per acre. Included in this area there were 7,944 acres of irrigated land which brought \$48.88 per acre, so that the average price of the balance was \$15.20 per acre.

7. Shares of ordinary Capital Stock to the amount of \$2,000,000.00, being the difference between the Capital Stock outstanding and the amount authorized by the shareholders October 7th, 1908, were sold in the market early in the year and realized a premium of \$2,860,821.80, which will be used for additions and improvements to your property.

8. In pursuance of your policy of building and extending branch lines in Western Canada to provide present and incoming settlers with transportation facilities, a line is projected

from a point near Swift Current, on your main line in Saskatchewan, in a north-westerly direction to cross your Lacombe branch at or about Coronation, and eventually to reach Sedgewick, a station on your line between Saskatoon and Edmonton, a total distance of 290 miles. The first 115 miles of this line should be constructed without delay, and the balance in stretches as circumstances may seem to warrant; two other lines, one of which will run north-easterly from Bassano, on your main line in Alberta, to a connection with the Swift Current line, a distance of 118 miles, and the other from Gleichen to Shepard, a distance of 40 miles, should be built within the next year. These lines will serve important agricultural districts north and south of your main line and will answer all the purposes of a second track between the points mentioned for some years to come. The Weyburn branch, running south of, and parallel to, your main line in Saskatchewan and Alberta, to a connection with your Alberta Railway south of Lethbridge, a total distance of 436 miles, of which 196 miles have been constructed, or are in process of construction, under your authority, should be further extended year by year until completed. Branch lines from Gimli, Manitoba, in a northerly direction for a distance of 26 miles, and from Snowflake, Manitoba, in a westerly direction, a distance of 9 miles, and an extension of the Suffield branch in Saskatchewan, 27 miles, will be of substantial service to settlers in these respective districts.

Your Directors will ask you to sanction the construction of such part of this mileage as you have not already authorized, and the issue, from time to time, of the requisite 4% Consolidated Debenture Stock to meet the expenditure.

9. Among the important additions and improvements now in process of execution are, 29 miles of second track between Islington and Guelph Junction, on the Ontario Division, to cost \$750,000; 133 miles of additional second track between Sudbury and Port Arthur, on the Lake Superior Division, to cost \$5,300,000; 178 miles of additional second track between Brandon and Calgary, to cost approx-

imately \$5,000,000; 18 miles of second track and grade improvements, including a double track tunnel, five miles in length, between Six Mile Creek and the "Loop," near the summit of the Selkirk Mountains, at a cost, without electrification, of about \$8,000,000; 139 miles of second track between Revelstoke and Vancouver, in stretches where it will give the most immediate relief, to cost \$6,350,000.

When this work is finished and the new lines between Regina and Shepard, to which reference has already been made, are constructed, there will be 200 miles of double track between Sudbury and Port Arthur, leaving 352 miles to be provided in the future; between Port Arthur and Calgary there will be 1095 miles of double track, leaving gaps aggregating only 165 miles, and between Calgary and Vancouver 158 miles of double track, leaving 488 miles to be built hereafter.

A second track on such a large portion of your main line between Sudbury and the Pacific Coast will relieve the congestion that has prevailed from time to time and will enable you to handle your traffic more expeditiously and economically, and the construction of the long tunnel, between Six Mile Creek and the "Loop," will eliminate four and one-half miles of snow-sheds that it would be necessary to reconstruct at very great expense if the present location of the railway through that section were adhered to. It is not the intention of your Directors to proceed with the second track in the more difficult sections along the Thompson and Fraser Rivers until your Kettle Valley Line is ready for traffic between Midway and Hope, in 1915, so that you may have an alternative route available between Medicine Hat and Vancouver via the Crows Nest Pass if anything unforeseen should occur during the prosecution of the double track work to obstruct traffic on the main line.

10. You will be asked to approve the purchase of two intermediate steamships for the Atlantic trade, 500 feet long, 64 feet beam, 11,600 gross tonnage, 15 knots speed, to cost approximately £300,000 each, and two steamships for

the Pacific Coast service, 395 feet long, 54 feet beam, capable of making  $22\frac{1}{2}$  knots per hour at sea, and to cost approximately £200,000 each.

The two Atlantic steamships are urgently required for your second and third class passengers and freight traffic between European ports and Canada, and the two fast passenger steamers for the Pacific Coast will further improve the excellent service that you are now providing for the large and growing passenger business between Vancouver, Victoria and other ports on the Pacific Coast.

11. When the last issue and sale of ordinary capital stock was authorized by you, a portion of the proceeds of the sale was directed to be applied to the retirement of the outstanding five per cent. First Mortgage Bonds of the Company that mature in 1915, and, therefore, your Directors deemed it desirable to give notice to the holders in May last that the Company would receive and pay for any of the Bonds that might be surrendered before the end of the fiscal year. Pursuant to this notice Bonds to the amount of £4,234,700, or \$20,608,873.33, were delivered and paid for. These, with the Bonds that the Company had previously acquired, make a total of £4,487,900, or \$21,841,113.33, that have been retired and cancelled, leaving outstanding Bonds to the amount of £2,703,600, or \$13,157,520.00, to be redeemed and cancelled as opportunity offers.

12. For the convenience of those desiring to make transfers in Montreal of shares of your ordinary capital stock, the Bank of Montreal has been appointed Registrar and the Royal Trust Company has been appointed Transfer Agent for the Montreal Register, and a by-law giving effect to the appointments will be submitted for your consideration and approval.

13. It will be observed that the mileage covered by the statement of gross earnings and working expenses has increased from 10,983 miles in 1912 to 11,602 miles in this fiscal year. The business of a number of these new lines

will naturally add but little to your gross income for a time while traffic is being developed, but meantime their maintenance and operation have a marked effect on the working expenses. This, coupled with more liberal expenditure for maintenance of way and of equipment and advances in the wage scale in some branches of the service, will account, in a large measure, for the abnormal increase in your working expenses over the previous year.

14. The item "Railway and Equipment" in the balance sheet is \$69,491,729.27 more than it was in 1912, after applying upwards of \$10,000,000 from surplus account. Of this amount \$30,137,885.86 represents the cost of additional rolling stock, \$9,113,050.21 the expenditure for the construction of branch lines, \$36,809,675.82 for additions and improvements to your property, and \$3,126,347.32 for additional shops and machinery over the whole system.

15. The undermentioned Directors will retire from office at the approaching Annual Meeting. They are eligible for re-election :—

Mr. David McNicoll  
Mr. Charles R. Hosmer  
Hon. Robert Mackay  
Hon. James Dunsmuir.

For the Directors,

  
PRESIDENT

MONTREAL, August 11th, 1913.



## APPENDIX

	PAGE
Condensed Balance Sheet.....	14, 15
Fixed Charges.....	16
Acquired Securities.....	17
Land Sales.....	18
Statement of Lands and Townsites.....	19
Construction—Acquired and Branch Lines.....	20
Expenditure on Additions and Improvements.....	21, 22
Expenditure on Leased and Acquired Lines.....	23
Receipts and Expenditures.....	24, 25
Statement of Earnings and Expenses.....	26
Statement of Surplus Income Account.....	27
Statement of Equipment.....	28
Statements of Freight and Passenger Traffic, and description of freight carried....	29
Train Traffic Statistics.....	30
Statement of Pension Fund.....	31
Mileage Table.....	32
General Map of the Canadian Pacific System and connections.	

CANADIAN PACIFIC  
CONDENSED BALANCE

RAILWAY AND EQUIPMENT.....	\$452,320,780.60
OCEAN, LAKE AND RIVER STEAMSHIPS.....	23,049,283.21
ACQUIRED SECURITIES (COST):	
Exhibit "A".....	100,207,933.88
PROPERTIES HELD IN TRUST FOR THE COMPANY.....	4,386,260.00
DEFERRED PAYMENTS ON LAND AND TOWN SITE SALES..	44,499,115.78
ADVANCES TO LINES UNDER CONSTRUCTION.....	13,750,205.47
ADVANCES AND INVESTMENTS.....	12,072,811.65
MATERIAL AND SUPPLIES ON HAND.....	18,628,206.99
CURRENT ASSETS:	
Agents and Conductors Balances.....	\$4,118,739.47
Net Traffic Balances.....	120,713.25
Miscellaneous Accounts Receivable.....	7,013,831.74
	11,253,284.46
TEMPORARILY INVESTED IN GOVERNMENT SECURITIES..	10,088,734.86
CASH IN HAND.....	30,274,848.30
	\$720,531,465.20

NOTE.—In addition to above assets, the Company owns 6,287,250 acres of land in Manitoba, Saskatchewan and Alberta (average sales past year \$15.77 per acre), and 1,697,994 acres in British Columbia.



## RAILWAY COMPANY

SHEET, JUNE 30, 1913.

CAPITAL STOCK.....		\$200,000,000.00
PAYMENTS ON SUBSCRIPTION TO NEW ISSUE CAPITAL STOCK (\$60,000,000.00 @ 175).....		63,451,667.50
FOUR PER CENT. PREFERENCE STOCK.....		74,331,339.79
FOUR PER CENT. CONSOLIDATED DEBENTURE STOCK....		163,257,224.32
MORTGAGE BONDS:		
First Mortgage, 5 per cent.....	\$34,998,633.33	
Less amount redeemed and cancelled.....	21,841,113.33	
		13,157,520.00
Algoma Branch, 1st Mortgage.....		3,650,000.00
CURRENT LIABILITIES:		
Audited Vouchers.....	14,785,322.70	
Pay Rolls.....	6,549,001.24	
Miscellaneous Accounts Payable.....	9,176,078.79	
		30,511,302.73
INTEREST ON FUNDED DEBT AND RENTAL OF LEASED LINES:		
Coupons due July 1st, 1913, and including Coupons overdue not presented.....	1,208,016.17	
Accrued Fixed Charges.....	183,785.05	
		1,391,801.22
EQUIPMENT OBLIGATIONS.....		880,000.00
EQUIPMENT REPLACEMENT FUND.....		2,425,426.02
STEAMSHIP REPLACEMENT FUND.....		5,061,338.29
APPROPRIATION FOR ADDITIONS AND IMPROVEMENTS...		17,912,996.41
RESERVE FUND FOR CONTINGENCIES.....		3,569,463.37
LANDS AND TOWN SITES		
SALES.....		63,334,285.19
SURPLUS.....		77,597,100.36
		<u>\$720,531,465.20</u>

I. G. OGDEN,

*Vice-President.*

## AUDITORS' CERTIFICATE.

We have examined the Books and Records of the Canadian Pacific Railway Co., for the fiscal year ending June 30th, 1913, and having compared the annexed Balance Sheet and Income Account therewith, we certify that, in our opinion, the Balance Sheet is properly drawn up so as to show the true financial position of the Company at that date, and that the relative Income Account for the year is correct.

Montreal, August 8th, 1913.

PRICE, WATERHOUSE & CO.,  
Chartered Accountants (England).

## FIXED CHARGES FOR YEAR ENDED JUNE 30TH, 1913.

£7,191,500	1st Mortgage Bonds 5% due July 1st, 1915.....	\$ 1,749,931.66
£ 200,000	St. Lawrence & Ottawa Ry. 4% 1st Mortgage Bonds.....	38,933.34
\$2,544,000	Man. S. West. Colzn. Ry. 1st Mortgage 5% Bonds due June 1st, 1934.....	127,200.00
	Toronto, Grey & Bruce Ry. Rental.....	140,000.00
£4,007,381 15 5	Ontario & Quebec Ry. Debenture Stock 5%.....	975,129.56
\$2,000,000	Ontario & Quebec Ry. Ordinary Stock 6%.....	120,000.00
£1,330,000	Atlantic & North West Ry. 1st Mortgage Bonds due January 1st, 1937.....	323,633.34
£ 750,000	Algoma Branch 5% 1st Mortgage Bonds, due July 1st, 1937.....	182,500.00
\$ 500,000	New Brunswick Southern Railway 1st Mortgage Bonds, 3%.....	15,000.00
\$ 500,000	Lindsay, Bobcaygeon & Pontypool Ry. 1st Mortgage Bonds, 4%.....	20,000.00
£ 256,800	Shuswap & Okanagan Ry. 1st Mortgage Bonds, 4%.....	49,990.40
	Rental, Calgary & Edmonton Ry.....	218,357.60
	Rental, Farnham to Brigham Jct.....	1,400.00
	Rental, Mattawamkeag to Vanceboro.....	23,800.00
	Rental, New Brunswick Ry. System.....	372,829.74
	Rental, Terminals at Toronto.....	24,459.56
	Rental, Terminals at Hamilton.....	36,817.60
	Rental, Hamilton Jct. to Toronto.....	42,191.12
	Rental, St. Stephen & Milltown Ry.....	2,050.00
	Rental, Joliette & Brandon Ry.....	5,000.00
	Rental, Lachine Canal Branch.....	939.96
	Interest on Montreal & Western Ry.....	14,733.42
	Interest on Equipment Obligations.....	54,266.66
	<b>4% CONSOLIDATED DEBENTURE STOCK.</b>	
£32,225,428	Interest from July 1st, 1912.....	\$6,273,216.64
£ 739,434	Interest from Jan. 1st, 1913.....	71,971.55
£ 581.143	Interest from July 1st, 1913.....	
		<hr/> 6,345,188.19
Less received from subsidy	Northern Colonization Railway...	8,000.00
		<hr/> 6,337,188.19
		<hr/> <hr/> \$10,876,352.15

EXHIBIT "A"—ACQUIRED SECURITIES.  
SECURITIES OF LEASED LINES.

		Par Value.
ATLANTIC & NORTH WEST RY		
1st Mortgage Bonds.....	5%	\$ 19,466.67
EGANVILLE BRANCH:		
1st Mortgage Bonds.....	4%	302,400.00
GUARANTEED STOCK.....		3,240,000.00
† CAPITAL STOCK.....		176,000.00
ALBERTA RAILWAY & IRRIGATION CO.		
1st Mortgage Bonds.....	4%	2,396,000.00
† Ordinary Stock.....		3,163,500.00
ALBERTA CENTRAL RAILWAY.		
1st Mortgage Bonds.....	4%	2,240,000.00
† Capital Stock.....		50,000.00
BRITISH COLUMBIA SOUTHERN RY.		
1st Mortgage Bonds.....	5%	1,175,000.00
† Capital Stock.....		172,200.00
BERLIN, WATERLOO, WELLESLEY & LAKE HURON RY.		
1st Mortgage Bonds.....	4%	426,000.00
† Capital Stock.....		125,000.00
CALGARY & EDMONTON RY.		
1st Mortgage Bonds.....	4%	5,900,000.00
† Capital Stock.....		1,000,000.00
COLUMBIA & KOOTENAY RY.		
1st Mortgage Bonds.....	4%	1,277,500.00
† Capital Stock.....		250,000.00
COLUMBIA & WESTERN RY.		
1st Mortgage Bonds.....	4%	5,691,000.00
† Capital Stock.....		925,000.00
DOMINION ATLANTIC RY.		
Capital Stock.....		1,101,848.93
Preferred Stock.....		1,310,202.00
2nd Debenture Stock.....		924,666.67
ESQUIMALT & NANAIMO RY.		
1st Mortgage Bonds.....	4%	4,832,000.00
† Capital Stock.....		2,500,000.00
GREAT NORTH WEST CENTRAL RY.		
1st Mortgage Bonds.....	5%	1,375,000.00
† Capital Stock.....		450,000.00
GUELPH & GODERICH RY.		
1st Mortgage Bonds.....	4%	2,415,000.00
† Capital Stock.....		125,000.00
GEORGIAN BAY & SEABOARD RY.		
1st Mortgage Bonds.....	4%	4,840,000.00
† Capital Stock.....		250,000.00
KINGSTON & PEMBROKE RY.		
1st Mortgage Bonds.....	4%	1,075,000.00
1st Preferred Stock.....		995,450.00
2nd Preferred Stock.....		134,900.00
Ordinary Stock.....		1,968,400.00
KOOTENAY & ARROWHEAD RY.		
1st Mortgage Bonds.....	5%	780,000.00
† Capital Stock.....		2,970,000.00
KOOTENAY CENTRAL RY.		
1st Mortgage Bonds.....	4%	250,000.00
† Capital Stock.....		200,000.00
LINDSAY, BOBCAYGEON & PONTYPOOL RY.		
1st Mortgage Bonds.....	6%	2,627,513.33
† Capital Stock.....	5%	2,520,000.00
MANITOBA & NORTH WESTERN RY.		
1st Mortgage Bonds.....	5%	180,600.00
SHELL RIVER BRANCH:		
1st Mortgage Bonds.....	5%	613,200.00
DEBENTURE STOCK.....	5%	415,000.00
PREFERRED STOCK.....	5%	5,613,113.63
† Capital Stock.....		
MANITOBA SOUTH WEST COL. RY.		
1st Mortgage Bonds.....	5%	72,000.00
† Capital Stock.....		700,000.00
MONTREAL & OTTAWA RY.		
1st Mortgage Bonds.....	5%	1,636,250.00
† Capital Stock.....		227,200.00
NEW BRUNSWICK SOUTHERN RY.		
1st Mortgage Bonds.....		49,000.00
† Capital Stock.....		
NORTHERN COLONIZATION RY.		
1st Mortgage Bonds.....	4%	1,118,000.00
† Capital Stock.....		300,000.00
NICOLA, KAMLOOPS & SIMILKAMEEN RY.		
1st Mortgage Bonds.....	4%	1,175,000.00
† Common Stock.....		250,000.00
NAKUSP & SLOCAN RY.		
1st Mortgage Bonds.....		300,000.00
† Common Stock.....		
OTTAWA NORTHERN & WESTERN RY.		
1st Mortgage Bonds.....	4%	3,075,000.00
† Capital Stock.....		804,000.00
ONTARIO & QUEBEC RY.		
1st Mortgage Bonds.....		5,000.00
† Capital Stock.....		
ORFORD MOUNTAIN RY.		
1st Mortgage Bonds.....	4%	702,000.00
† Capital Stock.....		501,000.00
SASKATCHEWAN & WESTERN RY.		
1st Mortgage Bonds.....	5%	181,040.00
† Common Stock.....		232,500.00
SOUTH ONTARIO PACIFIC RY.		
1st Mortgage Bonds.....	4%	495,000.00
† Common Stock.....		20,000.00
SHUSWAP & OKANAGAN RY.		
1st Mortgage Bonds.....	4%	6,326.66
† Common Stock.....		731,000.00
ST. LAWRENCE & OTTAWA RY.		
1st Mortgage Bonds.....		466,000.00
† Common Stock.....		
ST. MARYS & WESTERN ONTARIO RY.		
1st Mortgage Bonds.....	4%	356,500.00
† Capital Stock.....		250,000.00
ST. MAURICE VALLEY RY.		
1st Mortgage Bonds.....	4%	945,000.00
† Capital Stock.....		500,000.00
TILSONBURG, LAKE ERIE & PACIFIC RY.		
1st Mortgage Bonds.....	4%	1,067,500.00
† Common Stock.....		400,000.00
VANCOUVER & LULU ISLAND RY.		
1st Mortgage Bonds.....	5%	455,000.00
† Capital Stock.....		25,000.00
WALKERTON & LUCKNOW RY.		
1st Mortgage Bonds.....	4%	740,000.00
† Common Stock.....		19,000.00

## SECURITIES OF OTHER COMPANIES, CONTROLLED, BUT NOT LEASED.

DULUTH, SOUTH SHORE & ATLANTIC RY.		
Con. Mortgage Bonds.....	4%	15,107,000.00
Income Certificates.....		3,000,000.00
Preferred Stock.....		5,100,000.00
Ordinary Stock.....		6,100,000.00
MINN. ST. PAUL & SAULT STE. MARIE RY.		
1st Mortgage Bonds.....	4%	3,993,000.00
Preferred Stock.....	7%	6,361,800.00
Common Stock.....		12,723,500.00
MONTREAL & ATLANTIC RY.		
1st Mortgage Bonds.....	5%	945,000.00
† Common Stock.....		2,160,000.00
ST. JOHN BRIDGE & RY. EXTENSION CO.		
† Common Stock.....		200,000.00
DOMINION EXPRESS CO.		
† Common Stock.....		2,000,000.00
CHATEAU FRONTENAC HOTEL CO.		
† Common Stock.....		280,000.00

## MISCELLANEOUS SECURITIES.

ALBERTA STOCK YARDS CO., LIMITED.		
Preferred Stock.....		21,100.00
Common Stock.....		79,900.00
CANADA NORTH WEST LAND COMPANY.		
Common Stock.....		5,625.00
MINERAL RANGE RY.		
1st Mortgage Bonds.....	4%	1,254,000.00
TORONTO, HAMILTON & BUFFALO RY.		
2nd Mortgage Bonds.....	4%	271,000.00
† Capital Stock.....		475,200.00
TOWN OF MORRIS, MANITOBA.		
Bonds.....		15,000.00
THE PUBLIC MARKETS LIMITED, OF MANITOBA.		
Stock.....		225,000.00
CANADIAN PACIFIC RAILWAY. (SOURIS BRANCH.)		
† 1st Mortgage Bonds.....	4%	1,946,666.67
PACIFIC STEAMSHIPS.		
† 4% First Mortgage.....	£720,000	3,504,000.00
PACIFIC COAST STEAMSHIPS.		
† 5% First Mortgage.....	£225,000	1,095,000.00
WEST KOOTENAY POWER & LIGHT CO.		
Preferred Stock.....		55,000.00
Common Stock.....		1,100,000.00
		<u>\$154,798,069.56</u>

† Denotes complete ownership.

We have examined all the Securities, including those listed above, held for account of the Canadian Pacific Railway Company, by the Treasurer, and have received certificates from the Custodians, for those deposited with the Banks and Trust Companies for safe custody, and having compared them with the records of the Company, find them correct and in order.

PRICE, WATERHOUSE &amp; CO.,

Montreal, August 8th, 1913.

Chartered Accountants (England)



## EXHIBIT "B"—LANDS SOLD.

	ACRES	AMOUNT REALIZED	AVERAGE PER ACRE
CANADIAN PACIFIC LAND GRANTS—			
July 1st, 1912 to June 30th, 1913.....	471,756	\$ 7,433,135	\$15.76
July 1st, 1911 to June 30th, 1912.....	666,699	10,653,193	15.98
MANITOBA SOUTH WESTERN GRANT—			
July 1st, 1912 to June 30th, 1913.....	2,241	38,668	17.25
July 1st, 1911 to June 30th, 1912.....	2,140	40,305	18.83
GREAT NORTH WEST CENTRAL GRANT—			
July 1st, 1912 to June 30th, 1913.....	801	15,465	19.31
July 1st, 1911 to June 30th, 1912.....	800	16,640	20.80
TOTAL SALES—			
July 1st, 1912 to June 30th, 1913.....	474,798	7,487,268	15.77
July 1st, 1911 to June 30th, 1912.....	669,639	10,710,143	15.99

## POSITION OF LAND GRANTS AT JUNE 30TH, 1913.

	ACRES	ACRES
CANADIAN PACIFIC—		
Grants.....	26,710,400	
Disposed of to the Dominion Government under agree- ment of March 30th, 1886.....	6,793,014	
	19,917,386	
Purchased from the Hudson's Bay Co. January, 1911....	102,174	
Acquired with the Alberta Railway & Irrigation Co. March, 1912.....	209,559	
	20,229,119	
Sales to June 30th, 1913.....	14,235,633	
Less cancelled during year.....	100,829	
	14,134,804	
Quantity of Land unsold.....		6,094,315
MANITOBA SOUTH WESTERN—		
Total Grant.....	1,396,800	
Sales to June 30th, 1913.....	1,304,050	
Less cancelled during year.....	161	
	1,303,889	
Quantity of Land unsold.....		92,911
GREAT NORTH WEST CENTRAL—		
Total Grant.....	320,004	
Sales to June 30th, 1913.....	220,459	
Less cancelled during year.....	479	
	219,980	
Quantity of Land unsold.....		100,024
Total Agricultural Lands owned by the Company.....		6,287,250
BRITISH COLUMBIA LANDS.		
COLUMBIA AND KOOTENAY—		
Total Grant.....	190,000	
Sales to June 30th, 1913.....	162,676	
Quantity of Land unsold.....		27,324
BRITISH COLUMBIA SOUTHERN—		
Total Grant.....	3,451,093	
Sales to June 30th, 1913.....	2,887,142	
Less cancelled during year.....	2	
	2,887,140	
Quantity of Land unsold.....		563,953
COLUMBIA AND WESTERN—		
Grant Received.....	1,347,905	
Sales to June 30th, 1913.....	1,325,919	
Less cancelled during year.....	827	
	1,325,092	
Quantity of Land unsold.....		22,813
ESQUIMALT & NANAIMO RAILWAY—		
Total Grant acquired.....	1,400,000	
Sales to June 30th, 1913.....	316,256	
Less cancelled during year.....	160	
	316,096	
Quantity of Land unsold.....		1,083,904
Total British Columbia Lands owned by the Company.....		1,697,994

## EXHIBIT "C"

## DETAILS OF BALANCE SHEET ITEM.

## LANDS AND TOWNSITES.

14,134,804 acres and Townsites sold, amounting to.....	\$105,283,167.78	
6,793,014 acres disposed of to the Dominion Government in 1886.....	10,189,521.00	
		<hr/>
	\$115,472,688.78	
LESS:—Expenses, Cultivation rebate and 10% on Land Grant Bonds retired and cancelled.....	12,462,331.77	
		<hr/>
	\$103,010,357.01	
ADD:—		
Proceeds Manitoba So. West. Col. Ry. Land Sales.....	\$3,038,497.53	
Proceeds Great North West. Cent. Ry. Land Sales.....	1,001,815.61	
Proceeds Manitoba & North Western Ry. Land Sales.....	65,535.86	
Proceeds British Columbia Land Sales.....	2,963,987.53	
Proceeds Esquimalt & Nanaimo R. Land Sales.....	4,116,631.48	
		<hr/>
	\$114,196,825.02	
LESS:—Cost of lands purchased from Hudson's Bay Company.....	\$1,396,591.54	
Cost of land acquired with Esquimalt & Nanaimo Ry.....	1,330,000.00	
		<hr/>
	2,726,591.54	
		<hr/>
	\$111,470,233.48	
DEDUCT:—		
Expenditures on Irrigation.....	11,942,427.29	
		<hr/>
	\$99,527,806.19	
Amount expended in Construction of Railway and Equipment and deducted from cost of Property.....	36,193,521.00	
		<hr/>
	\$63,334,285.19	
		<hr/> <hr/>

## EXHIBIT "D"

## CONSTRUCTION—ACQUIRED AND BRANCH LINES.

Moosejaw N. W. Branch.....	\$ 613,147.07
Craven-Bulyea Branch.....	6,037.40
Virden-McAuley Branch.....	103,274.05
Stonewall Branch Extension.....	94.40
Lauder Branch.....	196,467.44
Weyburn-Lethbridge Branch.....	2,293,337.52
Langdon Branch..... Cr.	477.78
Kipp-Aldersyde Branch.....	61,554.62
Bassano-Irricana Branch.....	180,911.75
Regina-Colonsay Branch.....	180,528.82
Estevan-Forward Branch.....	483,201.34
Waldo-Galloway Branch.....	25,352.72
Moosejaw S. W. Branch.....	103,005.72
Wilkie N. W. Branch.....	74,667.92
Kerrobot N. E. Branch.....	404,564.95
Wilkie-Anglia Branch.....	97,092.79
Swift Current S. E. Branch.....	138,044.03
Swift Current N. W. Branch.....	1,412,370.58
Boissevain-Lauder Branch.....	106,134.34
Suffield S. W. Branch.....	824,817.64
Three Forks-Bear Lake Branch.....	85,404.23
Gimli-Riverton Branch.....	28,557.06
Bassano E. Branch.....	235,884.44
Snowflake W. Branch.....	8,549.36
Longue Pointe Extension, Montreal.....	1,115,533.45
Surveys of projected lines.....	334,933.75
	<hr/>
	\$9,113,050.21
	<hr/>

## EXHIBIT "E"

DETAILS OF EXPENDITURE ON ADDITIONS AND IMPROVEMENTS FROM  
JULY 1ST, 1912, TO JUNE 30TH, 1913.

## MAIN LINE

## QUEBEC TO BONFIELD:

Additional Sidings, Buildings, Stations and Yards.....	\$ 157,064.63	
Permanent Bridges and Improvements of Line.....	239,535.34	
Right of Way .....	550.00	
		<hr/>
		\$ 397,149.97
MONTREAL TERMINALS.....		1,970,536.98
Windsor St. Station Extension.....		827,405.66
Double Track Bridge over St. Lawrence River.....		306,396.01

## BONFIELD TO PORT ARTHUR:

Additional Sidings, Buildings, Stations and Yards.....	625,022.79	
Permanent Bridges and Improvements of Line.....	365,554.08	
Double Tracking.....	2,018,997.64	
Right of Way.....	6,051.04	
		<hr/>
		3,015,625.55

## PORT ARTHUR TO FIELD:

Additional Sidings, Buildings, Stations and Yards.....	1,161,046.76	
Permanent Bridges and Improvements of Line.....	797,487.76	
Winnipeg Station and Hotel.....	67,776.36	
Winnipeg Terminals.....	259,835.02	
Winnipeg New Elevator.....	347,252.23	
East Winnipeg Yard.....	2,075,355.21	
Fort William Terminals, including Coaling Plant.....	3,551,126.15	
Double Tracking.....	2,301,743.64	
Right of Way.....	Cr. 7,490.08	
Calgary Hotel.....	1,085,113.11	
		<hr/>
		11,639,246.16

## FIELD TO VANCOUVER:

Additional Sidings, Buildings, Stations and Yards.....	327,116.37	
Permanent Bridges and Improvements of Line.....	584,592.52	
Vancouver Terminals.....	1,302,394.59	
Double Tracking.....	1,787,230.14	
Right of Way.....	783.88	
		<hr/>
		4,002,117.50
Banff Springs Hotel Addition.....		1,206,875.92
Chateau Lake Louise.....		940,318.85
Empress Hotel, Victoria.....		599,225.75
Hotel Vancouver.....		660,584.34

Total Main Line carried forward..... \$25,565,482.69



Total Main Line brought forward..... \$25,565,482.69

**BRANCH LINES:**

South Western Branch.....	\$ 5,537.49
Stonewall Branch.....	3,470.57
Selkirk Branch.....	6,816.88
Emerson Branch.....	8,870.42
Nakusp and Slocan Branch.....	416.13
Revelstoke and Arrow Lake Branch.....	4,558.66
Snowflake Branch..... Cr.	7.55
Waskada Branch.....	1.75
St. Lin Branch.....	231.16
Lake Temiskaming Branch.....	26,282.49
MacGregor Branch.....	765.72
Mission Branch.....	16,796.02
Arcola-Regina Branch.....	84,674.64
North Star Branch..... Cr.	155.60
Lac du Bonnet Branch.....	90.88
Wolseley-Reston Branch.....	1,119.26
Lachine Canal Branch.....	5,621.36
Toronto-Sudbury Line.....	346,758.11
Pheasant Hills Branch.....	225,357.47

**SOURIS BRANCH:**

Additional Sidings, Buildings, Stations and Yards....	192,368.81
Permanent Bridges and Improvements of Line.....	202,488.48
Right of Way.....	334.65

**ALGOMA BRANCH:**

Additional Sidings, Buildings, Stations and Yards....	66,257.21
Permanent Bridges and Improvements of Line.....	33,671.22
Grade Reduction.....	171,380.04

**CROWS NEST PASS BRANCH:**

Additional Sidings, Buildings, Stations and Yards.....	\$ 47,297.56
Permanent Bridges and Improve- ments of Line.....	198,388.50
Right of Way.....	558.78
	<hr/>
	246,244.84

**CROWS NEST PASS BRANCH:**

McLeod-Lethbridge deviation.....	403.35
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**BRITISH COLUMBIA SOUTHERN RY.:**

Additional Sidings, Buildings, Stations and Yards.....	21,040.68
Permanent Bridges and Improve- ments of Line.....	26,312.84
Right of Way.....	887.85
Balfour Extension.....	4,293.29
Yahk Branch.....	773.97
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	53,308.63

	1,703,663.09
Telegraph Extensions and Additions.....	269,231.02
Office Building, Toronto.....	429,827.73
Office Building, Edmonton.....	229,417.35
Office Building, Saskatoon.....	184,711.15
Office Building, Hamilton.....	112,980.05
Rented and Temporary Sidings.....	245,673.67

Total Main Line and Branches..... \$28,740,986.75

## EXHIBIT "F"

DETAILS OF EXPENDITURE ON LEASED AND ACQUIRED LINES,  
FROM JULY 1ST, 1912, TO JUNE 30TH, 1913.

<b>ONTARIO &amp; QUEBEC RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	\$135,305.39		
Permanent bridges and improvements of line.....	534,053.95		
Double tracking.....	126,608.44		
Toronto terminals.....	1,135,340.62		
Right of way.....	7,204.79		
			\$1,938,513.19
<b>ATLANTIC &amp; NORTH WEST RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	30,252.32		
Permanent bridges and improvements of line.....	169,379.10		
Double tracking.....	713,066.69		
			912,698.11
<b>NEW BRUNSWICK RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	46,757.33		
Permanent bridges and improvements of line.....	239,963.76		
Wharves, docks and warehouses.....	Cr. 842.32		
St. John Terminals.....	400,539.64		
			686,418.31
<b>MONTREAL &amp; WESTERN RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	27,881.00		
Permanent bridges and improvements of line.....	11,580.00		
Account purchase of road.....	13,038.48		
			52,499.48
<b>MANITOBA SOUTH-WESTERN COLONIZATION RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	5,793.93		
Permanent bridges and improvements of line.....	Cr. 11,752.56		
			Cr. 5,958.63
<b>COLUMBIA &amp; KOOTENAY RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....			1,317.97
<b>MANITOBA &amp; NORTH-WESTERN RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	66,245.23		
Permanent bridges and improvements of line.....	436,330.01		
Right of way.....	480.40		
			503,055.64
<b>CALGARY &amp; EDMONTON RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	268,981.37		
Permanent bridges and improvements of line.....	89,817.60		
Right of way.....	511.53		
			359,310.50
<b>COLUMBIA &amp; WESTERN RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	83,762.30		
Permanent bridges and improvements of line.....	233,527.10		
Right of way.....	1,264.36		
			318,553.76
<b>MONTREAL &amp; OTTAWA RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	8,684.26		
Permanent bridges and improvements of line.....	69,753.68		
			78,437.94
<b>NICOLA, KAMLOOPS &amp; SIMILKAMEEN RAILWAY :</b>			
Additional sidings, buildings, stations and yards.....	1,812.82		
Permanent bridges and improvements of line.....	12,219.34		
			14,032.16
LINDSAY, BOBCAYGEON & PONTYPOOL RY.....			35,743.59
JOLIETTE & BRANDON RAILWAY.....			6,018.94
TILSONBURG, LAKE ERIE & PACIFIC RY.....			32,120.12
ST. MAURICE VALLEY RAILWAY.....			5,767.21
WALKERTON & LUCKNOW RAILWAY.....			16,008.05
GUELPH & GODERICH RAILWAY.....			30,835.15
NEW BRUNSWICK SOUTHERN RAILWAY.....			5,733.63
ORFORD MOUNTAIN RAILWAY.....			Cr. 137.28
OTTAWA NORTHERN & WESTERN RAILWAY..			43,859.60
CAP DE LA MADELEINE RAILWAY.....			98,784.65
<b>GEORGIAN BAY &amp; SEABOARD RAILWAY :</b>			
Acquisition of lease, completion of line and construction of Port McNicoll Elevator.....			1,908,644.77
<b>KASLO &amp; SLOCAN RAILWAY :</b>			
Acquisition of lease.....			25,686.04
<b>QUEBEC CENTRAL RAILWAY :</b>			
Acquisition of lease.....			250,798.32
<b>SHUSWAP &amp; OKANAGAN RAILWAY :</b>			
Acquisition of lease.....			382,418.65
<b>SOUTH ONTARIO PACIFIC RAILWAY :</b>			
Acquisition of lease and completion of line.....			367,529.20
			<u>\$8,068,689.07</u>

## RECEIPTS AND EXPENDITURES.

YEAR ENDED JUNE 30TH, 1913.

Cash in hand, June 30th, 1912.....		\$33,628,819.03
Temporarily invested in Government Securities.....		10,088,734.86
<b>RECEIPTS :</b>		
Surplus Revenue as per statement.....	\$35,490,085.03	
Special Income as per statement.....	6,598,151.33	
		<u>42,088,236.36</u>
<b>LAND DEPARTMENT :</b>		
Lands and Townsites :		
Net proceeds of sales .....	7,691,757.74	
E. & N. Ry. sales 1905 to June 30th, 1912.....	3,457,033.00	
		<u>11,148,790.74</u>
<b>LESS:</b>		
Cost of lands acquired with E. & N. Ry. \$1,330,000.00		
Irrigation expenditures .....	4,022,813.14	
		<u>5,352,813.14</u>
	5,795,977.60	
Collection of Deferred Payments on previous years' sales.....	7,463,720.45	
		<u>13,259,698.05</u>
Less amounts remaining in Deferred Payments on year's sales.....	10,494,014.35	
		<u>2,765,683.70</u>
<b>BONUSES :</b>		
Dominion Government Subsidy		
On Selkirk Branch—Gimli Extension .....	4,346.43	
" Stonewall Branch .....	81,200.00	
		<u>85,546.43</u>
Properties held in trust for the Company.....		112,073.08
<b>CAPITAL STOCK :</b>		
REMAINING INSTALMENTS ON \$18,000,000 ORDINARY STOCK.....		
	10,083,205.01	
SALE OF \$2,000,000 ORDINARY STOCK.....	4,860,821.80	
SUBSCRIPTION TO \$60,000,000 ADDITIONAL ORDINARY STOCK AT \$175.00		
Payments on instalments .....	63,451,667.50	
		<u>78,395,694.31</u>
<b>FOUR PER CENT. PREFERENCE STOCK :</b>		
Amount realized from issue £1,569,091.....		7,291,138.50
<b>CONSOLIDATED DEBENTURE STOCK :</b>		
Amount realized from issue £1,938,394.....		9,214,735.57
		<u>183,370,661.84</u>
<b>ADD :</b>		
Advances to Lines under Construction.....	13,750,205.47	
Advances and Investments.....	12,072,811.65	
Current Assets.....	11,253,284.46	
		<u>37,076,301.58</u>
Amount at June 30th, 1912.....	38,844,001.17	
		<u>7,167,699.59</u>
		<u>\$185,438,361.43</u>

## EXPENDITURES:

<b>Dividends on Preference Stock :</b>		
2 per cent. paid October 1st, 1912 .....	\$1,333,901.94	
> 2 per cent. paid April 1st, 1913 .....	1,473,386.53	
		<b>\$2,807,288.47</b>
<b>Dividends on Ordinary Stock :</b>		
2½ per cent. paid October 1st, 1912 .....	4,500,000.00	
2½ per cent. paid January 2nd, 1913 .....	4,500,000.00	
2½ per cent. paid April 1st, 1913 .....	5,000,000.00	
2½ per cent. paid June 30th, 1913 .....	5,000,000.00	
		<b>19,000,000.00</b>
Interest on instalments on Subscription to new Ordinary Stock .....		569,813.87
Construction of acquired and branch lines, Exhibit "D" .....		9,113,050.21
Additions and Improvements, main line and branches, Exhibit "E" .....		28,740,986.75
Additions and Improvements, leased and acquired lines, Exhibit "F" .....		8,068,689.07
Rolling Stock, Shops and Machinery .....		30,818,198.19
Ogden Shops at Calgary .....		2,446,034.99
<b>Ocean, Lake and River Steamships :</b>		
Additional Steamships and Appurtenances for Pacific Coast Service .....	\$362,258.48	
Less sale of Steamship "City of Nanaimo" .....	6,000.00	
	356,258.48	
Less Amount paid from Steamship Replacement .....	256,222.00	
		100,036.48
Additional River Steamers and Barges .....		205,980.52
Payments on account of Steamships "Empress of Asia" and "Empress of Russia" .....	2,808,584.17	
Less amount paid from Steamship Replacement .....	1,404,292.08	
		1,404,292.09
		<b>1,710,309.09</b>
1st Mortgage 5% Bonds redeemed at 102 .....	21,841,113.33	22,256,599.32
Less Bonds previously held in Acquired Securities .....	1,232,240.00	1,234,187.92
		<b>21,024,411.40</b>
<b>SECURITIES ACQUIRED :</b>		
Alberta Central Ry. 1st Mortgage Bonds .....	2,240,000.00	
Alberta Ry. & Irrigation Co. 1st Mortgage Bonds .....	2,396,000.00	
Esquimalt & Nanaimo Ry. 1st Mortgage Bonds .....	4,832,000.00	
Georgian Bay & Seaboard Ry. 1st Mortgage Bonds .....	4,441,000.00	
Kingston & Pembroke Ry. 1st Mortgage Bonds .....	504,000.00	
Kootenay Central Ry. 1st Mortgage Bonds .....	2,970,000.00	
South Ontario Pacific Ry. 1st Mortgage Bonds .....	495,000.00	
Shuswap & Okanagan Ry. 1st Mortgage Bonds .....	954.11	
St. Mary's & Western Ontario Ry. 1st Mortgage Bonds .....	356,500.00	
Alberta Ry. & Irrigation Co. Stock .....	25,568.00	
Alberta Stock Yards. Stock .....	54,637.50	
Dominion Atlantic Ry. Preferred Stock .....	321.20	
Dominion Atlantic Ry. 2nd Debenture Stock .....	924,666.67	
Esquimalt & Nanaimo Ry. Stock .....	1,083,853.94	
Manitoba & North Western Ry. Capital Stock .....	50.00	
Public Markets Limited. Stock .....	225,000.00	
Toronto, Hamilton & Buffalo Ry. Stock .....	271,500.00	
		<b>20,821,051.42</b>
Payment of Equipment Obligations .....		160,000.00
Increase in Material and Supplies on hand .....		5,610,775.09
		<b>150,888,608.55</b>
<b>DEDUCT :</b>		
Current Liabilities .....	30,511,392.73	
Interest on Funded Debt .....	1,391,801.22	
Equipment Replacement Fund .....	2,425,426.02	
Steamship Replacement Fund .....	5,061,338.29	
Reserve Fund for Contingencies .....	3,589,463.37	
	42,959,331.63	
Less amount at June 30th, 1912 .....	37,145,501.35	
		<b>5,813,830.28</b>
		<b>145,074,778.27</b>
Temporarily invested in Government Securities .....		10,088,734.86
Cash on hand .....		30,274,848.30
		<b>\$185,438,361.43</b>

## STATEMENT OF EARNINGS FOR THE YEAR ENDED JUNE 30TH, 1913.

From Passengers.....	\$ 35,545,061.67
“ Freight.....	89,655,223.33
“ Mails.....	921,682.92
“ Sleeping Cars, Express, Telegraph and Miscellaneous.....	13,273,732.06
<b>Total.....</b>	<b>\$139,395,699.98</b>

STATEMENT OF WORKING EXPENSES FOR THE YEAR ENDED  
JUNE 30TH, 1913.

Transportation Expenses.....	\$46,074,299.26
Maintenance of Way and Structures.....	18,498,741.05
Maintenance of Equipment.....	17,198,573.38
Traffic Expenses.....	3,376,980.85
Parlor and Sleeping Car Expenses.....	1,241,700.07
Expenses of Lake and River Steamers.....	1,113,808.10
General Expenses.....	3,953,769.74
Commercial Telegraph.....	1,691,953.38
<b>Total.....</b>	<b>\$93,149,825.83</b>

## STATEMENT OF SURPLUS INCOME ACCOUNT, JUNE 30TH, 1913.

Balance at June 30th, 1912.....		\$ 72,885,966.34
Net earnings of Railway and Steamship Lines.....	\$35,490,085.03	
Special Income.....	6,598,151.33	
(as per statements)		<u>42,088,236.36</u>
		114,974,202.70
Less: Dividends on Preference Stock, paid October 1st, 1912, and April 1st, 1913.....	2,807,288.47	
And dividends on Ordinary Stock, paid October 1st, 1912, January 2nd, 1913, April 1st, 1913, and June 30th, 1913.....	19,000,000.00	
And Interest on Instalments on New Stock Subscriptions, paid October 15th, 1912.....	569,813.87	
		<u>22,377,102.34</u>
		92,597,100.36
Amount applied on account of Additions and Improvements.....		<u>15,000,000.00</u>
		<u>\$77,597,100.36</u>
Total Surplus Income, June 30th, 1913.....		
From this there have been declared the dividends on Preference and Ordinary Stock, payable October 1st, 1913, amounting to.....		6,486,626.79

## APPROPRIATION FOR ADDITIONS AND IMPROVEMENTS.

Balance at June 30th, 1912.....	\$ 3,535,712.14
Premium on issue \$18,000,000.00 and on sale of \$2,000,000.00 Ordinary Stock.....	11,750,647.81
Amount appropriated as authorized at Shareholders Meeting, October, 1912.....	<u>15,000,000.00</u>
	30,286,359.95
Less: Expended during year included in Exhibits "E" and "F" and for acquisition and development of the Company's Coal Mine Property...	12,373,363.54
Amount unexpended,.....	<u>\$17,912,996.41</u>

## STATEMENT OF EQUIPMENT AT 30TH JUNE, 1913.

Locomotives.....	2,052
*First and second class Passenger Cars, Baggage Cars and Colonist Sleeping Cars.....	2,063
First class Sleeping, Dining and Café Cars.....	436
Parlor Cars, Official and Paymasters' Cars.....	84
Freight and Cattle Cars (all kinds).....	79,085
Conductors' Vans.....	1,274
Boarding, Tool and Auxiliary Cars and Steam Shovels.....	5,414

\* Includes cars in Line Service as follows :

ST. JOHN AND BOSTON LINE.		MONTREAL AND BOSTON LINE.	
4 First Class	} 80.04% owned by other lines.	2 First Class	} 68.33% owned by other lines.
4 Second "		2 First Class & Smoking	
4 Baggage		2 Dining and Smoking	
	4 2nd Class		
12 Cars		4 Baggage & Express	
		14 Cars	

## TORONTO, HAMILTON AND BUFFALO LINE.

6 First Class	} 63.96% owned by other lines.
3 Second Class	
2 Baggage and Smoking	
3 Baggage and Express	
14 Cars	

## OCEAN, LAKE AND RIVER STEAMERS.

	ATLANTIC SERVICE	
Empress of Britain	Montcalm	Mount Royal
Empress of Ireland	Montfort	Mount Temple
Lake Manitoba	Montreal	Ruthenia
Lake Michigan	Montrose	Tyrolia
Milwaukee	Monmouth	Cruizer
	Montezuma	

## PACIFIC SERVICE

Empress of India	Empress of Japan
Empress of Russia	Empress of Asia
	Monteagle

## PACIFIC COAST SERVICE

Beaver	Princess Alice	Princess Sophia
Charmer	Princess Beatrice	Princess Victoria
Coronado	Princess Charlotte	Qualicum
Czar	Princess Ena	Tees
Joan	Princess May	Transfer No. 1
Nanoose	Princess Mary	Transfer No. 2
Otter	Princess Maquinna	Transfer No. 3
Princess Adelaide	Princess Patricia	Queen City
	Princess Royal	

## UPPER LAKE SERVICE

Alberta	Keewatin
Assinibola	Manitoba

## Athabasca

## BRITISH COLUMBIA LAKE AND RIVER SERVICE

Aberdeen	Kootenay	Rossland
Bonnington	Kuskanook	Sandon
Columbia	Minto	Slocan
Castlegar	Moyie	Valhalla
Hosmer	Nelson	Whatshan
Kaleden	Nasookin	Ymir
Kokanee	Okanagan	York
	Proctor	

## FERRY SERVICE

Michigan

Ontario

## DESCRIPTION OF FREIGHT FORWARDED.

		YEAR ENDED JUNE 30TH		
		1911	1912	1913
Flour.....	Barrels	8,469,744	8,459,850	8,093,936
Grain.....	Bushels	111,169,982	151,731,691	171,952,738
Live Stock.....	Head	1,567,665	1,663,315	1,782,986
Lumber.....	Feet	2,441,007,107	2,806,735,006	3,210,306,090
Firewood.....	Cords	298,345	305,079	293,536
Manufactured Articles.....	Tons	5,759,344	7,196,225	9,519,346
All other articles.....	Tons	8,971,037	9,092,821	9,625,665

## FREIGHT TRAFFIC.

	YEAR ENDED JUNE 30TH		
	1911	1912	1913
Number of tons carried.....	22,536,214	25,940,238	29,471,814
Number of tons carried one mile.....	8,062,102,013	10,391,650,965	11,470,001,871
Earnings per ton per mile.....	0.81 cts.	0.77 cts.	0.77 cts.

## PASSENGER TRAFFIC.

	YEAR ENDED JUNE 30TH		
	1911	1912	1913
Number of passengers carried.....	12,080,150	13,751,516	15,480,934
Number of passengers carried one mile..	1,457,332,932	1,626,577,067	1,784,683,370
Earnings per passenger per mile.....	1.93 cts.	1.96 cts.	1.99 cts.





STATEMENT OF CANADIAN PACIFIC RAILWAY PENSION DEPARTMENT  
TO JUNE 30TH, 1913.

Balance at June 30th, 1912.....	\$685,404.32
Amount contributed by Company for year.....	125,000.00
Amount received as interest.....	40,521.44
	<hr/>
	\$850,925.76
Payment of Pension Allowances for year.....	169,329.16
	<hr/>
Balance in Cash and Investments.....	<u>\$681,596.60</u>

NUMBER ON PENSION ROLL AT JUNE 30TH, 1913.

Under 60 years of age.....	73
Between 60 and 70 years of age.....	294
Over 70 years of age.....	238
	<hr/>
Total.....	<u>605</u>



# MAP OF THE CANADIAN PACIFIC RAILWAY THE MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY THE DULUTH, SOUTH SHORE & ATLANTIC RAILWAY AND CONNECTIONS



SCALE OF MILES  
0 50 100 150 200  
Copyright, 1911, by Pacific Press, Chicago.

# CANADIAN PACIFIC RAILWAY COMPANY

## MILEAGE OF ALL THE COMPANY'S LINES

Length of Main Line Montreal to Vancouver—2,903 miles

### EASTERN DIVISION

Mileage brought forward.....			4972.7
<i>Manitoba South Western Colonization Ry. (leased line):</i>			
Manitou to Deloraine.....	100.6		
Rugby Jct. to Glenboro.....	102.7		
Elm Creek to Carman.....	12.2		
			<u>215.5</u>
<i>Souris Branch &amp; Extension:</i>			
Kemnora to Estevan.....	156.2		
Glenboro to Souris.....	46.0		
Deloraine to Napinka.....	18.6		
Schwitzer Jct. to Arcola.....	96.8		
Deloraine to Lyleton.....	37.4		
Lauder to Alida.....	54.7		
Boisvevain to Lauder (under construction).....	37.0		
			<u>446.7</u>
<i>Manitoba &amp; North Western Ry. (leased line):</i>			
Portage la Prairie to Bredenbury.....	196.9		
Minnedosa to Gauthier Jct.....	18.2		
Binscarth to Russell.....	11.3		
			<u>226.4</u>
<i>Great North West Central Ry. (leased line):</i>			
Chater to Miniota.....	71.0		
Forrest Extension, Forrest to Lenore.....	40.7		
			<u>111.7</u>
Total Mileage Manitoba Division.....			<u>2465.2</u>
<b>SASKATCHEWAN DIVISION</b>			
Main Line—Broadview to Swift Current.....	244.9		
Arcola Branch .. Arcola to Regina.....	113.3		
Portal " .. North Portal to Pasqua.....	160.6		
Moose Jaw " .. Moose Jaw to Outlook.....	118.8		
" " .. Kerrobert to Macklin.....	46.4		
" " .. Kerrobert to Outlook.....	102.5		
Weyburn " .. Stoughton to Weyburn.....	37.2		
" West " .. Weyburn to Assiniboia.....	111.4		
Bulyea " .. Valeport to Bulyea.....	13.8		
Colonsay " .. Regina to Colonsay.....	133.1		
Moose Jaw S.West " .. Curle to Expanse.....	34.3		
Kerrobert " .. Kerrobert to Brass.....	36.9		
Swift Current " .. Swift Current to Vanguard.....	44.1		
Wilkie " .. Wilkie to Kelfield.....	35.4		
" " .. Wilkie to Cutknife.....	28.7		
Estevan " .. Estevan to Forward (under construction).....	55.0		
Weyburn " .. Weyburn West (under construction).....	205.7		
Pheasant Hills " .. Neudorf to Hardisty.....	454.7		
			<u>1981.8</u>
<i>Manitoba &amp; North Western Ry. (leased line):</i>			
Bredenbury to Yorkton.....	26.1		
Yorkton Extension (Yorkton to Sheho).....	42.2		
" " (Sheho to Wynyard).....	45.6		
" " (Wynyard to Lanigan).....	37.7		
Bredenbury Branch, Bredenbury South.....	1.0		
			<u>152.6</u>
Total Mileage Saskatchewan Division.....			<u>2134.4</u>
<b>ALBERTA DIVISION</b>			
Main Line.....	Swift Current to Field.....	464.2	
Langdon North Branch .. Langdon to Acme.....	39.8		
Irricana " .. Irricana to Standard.....	36.5		
Bossano North " .. Bossano to Standard.....	35.5		
Swift Current " .. Java to Cabri.....	34.5		
Raymond " { Montana to Coutts..... 64.6 }	111.2		
" " { Stirling to Cardston..... 46.6 }			
Swift Current N. " .. Swift Current North (under construction).....	76.7		
" " .. Coronation North (under construction).....	25.0		
Stirling East " .. Stirling East (under construction)...	50.0		
Bassano East " .. Bassano to Empress (under construction).....	118.3		
Suffield " .. Suffield S.W. (under construction)...	82.0		
Gleichen " .. Gleichen-Shepard (under construction).....	40.0		
Alberta Central .....	Red Deer West (under construction).....	65.0	
			<u>1178.7</u>
<i>Crows Nest Pass Line:</i>			
Dunmore to Lethbridge.....	108.4		
Lethbridge to Kootenay Landing.....	283.1		
North Star Branch—North Star to end of track .....	19.3		
Marysville Branch—Fir to Marysville.....	0.9		
Coal Creek Branch—Fernie to Fernie Mines.....	5.0		
Yahk Branch—Yahk to Kingsgate (leased line).....	10.5		
Kipp North West Branch—Kipp to Aldersyde.....	84.9		
			<u>512.1</u>
<i>Kootenay Central Ry. (leased line):</i>			
Fort Steele Branch—Fort Steele to Colvalli.....	23.0		
Waldo Branch—Caithness to end of track.....	10.7		
Fort Steele North Branch (under construction).....	84.0		
			<u>117.7</u>
<i>Calgary &amp; Edmonton Ry. (leased line):</i>			
Calgary Jct. to Strathcona.....	190.6		
Calgary Jct. to Macleod.....	107.2		
Wetaskiwin to Hardisty.....	100.3		
Lacombe to Coronation.....	106.7		
Lacombe East (under construction).....	115.2		
			<u>620.0</u>
Total Mileage Alberta Division.....			<u>2428.5</u>
<b>BRITISH COLUMBIA DIVISION</b>			
Main Line—Field to Vancouver.....	509.6		
New Westminster Branch—Westminster Jct. to Westminster..	8.2		
Mission Branch—Mission Jct. to Sumas.....	10.0		
Arrow Lake Branch—Revelstoke to Arrow Head.....	27.4		
Vancouver to Coal Harbour.....	1.2		
Port Moody Spur.....	3.2		
			<u>559.6</u>
<i>Nicola, Kamloops &amp; Similkameen Coal &amp; Railway Co. (leased line):</i>			
Nicola to Spences Bridge Jct.....	47.0		
<i>British Columbia Southern Ry. (leased line):</i>			
Nelson to Proctor.....	20.4		
<i>Columbia &amp; Kootenay Ry. (leased line):</i>			
Nelson to W. Robson.....	27.4		
Spur to mouth of Kootenay River.....	0.8		
Slocan Lake Branch—Slocan Jct. to Slocan.....	31.3		
			<u>59.5</u>
<i>Columbia &amp; Western Ry. (leased line):</i>			
Castlegar Jct. to Rossland.....	29.3		
Rossland to Le Roi.....	1.3		
Trail to Smelter Jct.....	1.4		
Midway to Jct. with Columbia & Kootenay Ry.....	100.9		
Mining Spurs in Boundary Creek District.....	23.8		
			<u>156.7</u>
<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.....	36.4		
Three Forks to Sandon (owned line).....	4.3		
Three Forks to Whitewater.....	7.7		
			<u>48.4</u>
<i>Vancouver &amp; Lulu Island Ry. (leased line):</i>			
Vancouver to Steveston.....	16.9		
Eburne Extension.....	10.0		
			<u>26.9</u>
<i>Kootenay &amp; Arrowhead Ry. (leased line):</i>			
Lardo to Gerrard.....	33.2		
<i>Kootenay Central Railway (leased line):</i>			
Golden South (under construction).....	60.0		
<i>Kaslo &amp; Slocan Ry.</i>			
Whitewater to Kaslo (under construction).....	17.5		
<i>Esquimalt &amp; Nanaimo Ry. (worked for account of owners):</i>			
Victoria to Port Alberni.....	134.0		
Hayward Jct. to Cowichan Lake.....	18.0		
Osborne Bay Jct. to Crofton (under construction).....	2.6		
McBride Jct. to Courtenay (under construction).....	45.0		
			<u>199.6</u>
Total Mileage British Columbia Division.....			<u>1279.8</u>
Grand Total Mileage, all lines.....			<u>13,280.6</u>

### ONTARIO DIVISION

Mileage carried forward.....			4972.7
<i>Manitoba South Western Colonization Ry. (leased line):</i>			
Manitou to Deloraine.....	100.6		
Rugby Jct. to Glenboro.....	102.7		
Elm Creek to Carman.....	12.2		
			<u>215.5</u>
<i>Souris Branch &amp; Extension:</i>			
Kemnora to Estevan.....	156.2		
Glenboro to Souris.....	46.0		
Deloraine to Napinka.....	18.6		
Schwitzer Jct. to Arcola.....	96.8		
Deloraine to Lyleton.....	37.4		
Lauder to Alida.....	54.7		
Boisvevain to Lauder (under construction).....	37.0		
			<u>446.7</u>
<i>Manitoba &amp; North Western Ry. (leased line):</i>			
Portage la Prairie to Bredenbury.....	196.9		
Minnedosa to Gauthier Jct.....	18.2		
Binscarth to Russell.....	11.3		
			<u>226.4</u>
<i>Great North West Central Ry. (leased line):</i>			
Chater to Miniota.....	71.0		
Forrest Extension, Forrest to Lenore.....	40.7		
			<u>111.7</u>
Total Mileage Manitoba Division.....			<u>2465.2</u>
<b>SASKATCHEWAN DIVISION</b>			
Main Line—Broadview to Swift Current.....	244.9		
Arcola Branch .. Arcola to Regina.....	113.3		
Portal " .. North Portal to Pasqua.....	160.6		
Moose Jaw " .. Moose Jaw to Outlook.....	118.8		
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Weyburn " .. Stoughton to Weyburn.....	37.2		
" West " .. Weyburn to Assiniboia.....	111.4		
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Swift Current " .. Swift Current to Vanguard.....	44.1		
Wilkie " .. Wilkie to Kelfield.....	35.4		
" " .. Wilkie to Cutknife.....	28.7		
Estevan " .. Estevan to Forward (under construction).....	55.0		
Weyburn " .. Weyburn West (under construction).....	205.7		
Pheasant Hills " .. Neudorf to Hardisty.....	454.7		
			<u>1981.8</u>
<i>Manitoba &amp; North Western Ry. (leased line):</i>			
Bredenbury to Yorkton.....	26.1		
Yorkton Extension (Yorkton to Sheho).....	42.2		
" " (Sheho to Wynyard).....	45.6		
" " (Wynyard to Lanigan).....	37.7		
Bredenbury Branch, Bredenbury South.....	1.0		
			<u>152.6</u>
Total Mileage Saskatchewan Division.....			<u>2134.4</u>
<b>ALBERTA DIVISION</b>			
Main Line.....	Swift Current to Field.....	464.2	
Langdon North Branch .. Langdon to Acme.....	39.8		
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" " { Stirling to Cardston..... 46.6 }			
Swift Current N. " .. Swift Current North (under construction).....	76.7		
" " .. Coronation North (under construction).....	25.0		
Stirling East " .. Stirling East (under construction)...	50.0		
Bassano East " .. Bassano to Empress (under construction).....	118.3		
Suffield " .. Suffield S.W. (under construction)...	82.0		
Gleichen " .. Gleichen-Shepard (under construction).....	40.0		
Alberta Central .....	Red Deer West (under construction).....	65.0	
			<u>1178.7</u>
<i>Crows Nest Pass Line:</i>			
Dunmore to Lethbridge.....	108.4		
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North Star Branch—North Star to end of track .....	19.3		
Marysville Branch—Fir to Marysville.....	0.9		
Coal Creek Branch—Fernie to Fernie Mines.....	5.0		
Yahk Branch—Yahk to Kingsgate (leased line).....	10.5		
Kipp North West Branch—Kipp to Aldersyde.....	84.9		
			<u>512.1</u>
<i>Kootenay Central Ry. (leased line):</i>			
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Waldo Branch—Caithness to end of track.....	10.7		
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Lacombe East (under construction).....	115.2		
			<u>620.0</u>
Total Mileage Alberta Division.....			<u>2428.5</u>
<b>BRITISH COLUMBIA DIVISION</b>			
Main Line—Field to Vancouver.....	509.6		
New Westminster Branch—Westminster Jct. to Westminster..	8.2		
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Arrow Lake Branch—Revelstoke to Arrow Head.....	27.4		
Vancouver to Coal Harbour.....	1.2		
Port Moody Spur.....	3.2		
			<u>559.6</u>
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Nelson to W. Robson.....	27.4		
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Slocan Lake Branch—Slocan Jct. to Slocan.....	31.3		
			<u>59.5</u>
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Rossland to Le Roi.....	1.3		
Trail to Smelter Jct.....	1.4		
Midway to Jct. with Columbia & Kootenay Ry.....	100.9		
Mining Spurs in Boundary Creek District.....	23.8		
			<u>156.7</u>
<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.....	36.4		
Three Forks to Sandon (owned line).....	4.3		
Three Forks to Whitewater.....	7.7		
			<u>48.4</u>
<i>Vancouver &amp; Lulu Island Ry. (leased line):</i>			
Vancouver to Steveston.....	16.9		
Eburne Extension.....	10.0		
			<u>26.9</u>
<i>Kootenay &amp; Arrowhead Ry. (leased line):</i>			
Lardo to Gerrard.....	33.2		
<i>Kootenay Central Railway (leased line):</i>			
Golden South (under construction).....	60.0		
<i>Kaslo &amp; Slocan Ry.</i>			
Whitewater to Kaslo (under construction).....	17.5		
<i>Esquimalt &amp; Nanaimo Ry. (worked for account of owners):</i>			
Victoria to Port Alberni.....	134.0		
Hayward Jct. to Cowichan Lake.....	18.0		
Osborne Bay Jct. to Crofton (under construction).....	2.6		
McBride Jct. to Courtenay (under construction).....	45.0		
			<u>199.6</u>
Total Mileage British Columbia Division.....			<u>1279.8</u>
Grand Total Mileage, all lines.....			<u>13,280.6</u>

### LAKE SUPERIOR DIVISION

Mileage carried forward.....			4972.7
<i>Manitoba South Western Colonization Ry. (leased line):</i>			
Manitou to Deloraine.....	100.6		
Rugby Jct. to Glenboro.....	102.7		
Elm Creek to Carman.....	12.2		
			<u>215.5</u>
<i>Souris Branch &amp; Extension:</i>			
Kemnora to Estevan.....	156.2		
Glenboro to Souris.....	46.0		
Deloraine to Napinka.....	18.6		
Schwitzer Jct. to Arcola.....	96.8		
Deloraine to Lyleton.....	37.4		
Lauder to Alida.....	54.7		
Boisvevain to Lauder (under construction).....	37.0		
			<u>446.7</u>
<i>Manitoba &amp; North Western Ry. (leased line):</i>			
Portage la Prairie to Bredenbury.....	196.9		
Minnedosa to Gauthier Jct.....	18.2		
Binscarth to Russell.....	11.3		
			<u>226.4</u>
<i>Great North West Central Ry. (leased line):</i>			
Chater to Miniota.....	71.0		
Forrest Extension, Forrest to Lenore.....	40.7		
			<u>111.7</u>
Total Mileage Manitoba Division.....			<u>2465.2</u>
<b>SASKATCHEWAN DIVISION</b>			
Main Line—Broadview to Swift Current.....	244.9		
Arcola Branch .. Arcola to Regina.....	113.3		
Portal " .. North Portal to Pasqua.....	160.6		
Moose Jaw " .. Moose Jaw to Outlook.....	118.8		
" " .. Kerrobert to Macklin.....	46.4		
" " .. Kerrobert to Outlook.....	102.5		
Weyburn " .. Stoughton to Weyburn.....	37.2		
" West " .. Weyburn to Assiniboia.....	111.4		
Bulyea " .. Valeport to Bulyea.....	13.8		
Colonsay " .. Regina to Colonsay.....	133.1		
Moose Jaw S.West " .. Curle to Expanse.....	34.3		
Kerrobert " .. Kerrobert to Brass.....	36.9		
Swift Current " .. Swift Current to Vanguard.....	44.1		
Wilkie " .. Wilkie to Kelfield.....	35.4		
" " .. Wilkie to Cutknife.....	28.7		
Estevan " .. Estevan to Forward (under construction).....	55.0		
Weyburn " .. Weyburn West (under construction).....	205.7		
Pheasant Hills " .. Neudorf to Hardisty.....	454.7		
			<u>1981.8</u>
<i>Manitoba &amp; North Western Ry. (leased line):</i>			
Bredenbury to Yorkton.....	26.1		
Yorkton Extension (Yorkton to Sheho).....	42.2		
" " (Sheho to Wynyard).....	45.6		
" " (Wynyard to Lanigan).....	37.7		
Bredenbury Branch, Bredenbury South.....	1.0		
			<u>152.6</u>
Total Mileage Saskatchewan Division.....			<u>2134.4</u>
<b>ALBERTA DIVISION</b>			
Main Line.....	Swift Current to Field.....	464.2	
Langdon North Branch .. Langdon to Acme.....	39.8		
Irricana " .. Irricana to Standard.....	36.5		



