ANNUAL REPORT

OF THE

CANADIAN PACIFIC RAILWAY COMPANY

FOR THE

FISCAL YEAR ENDED JUNE 30TH

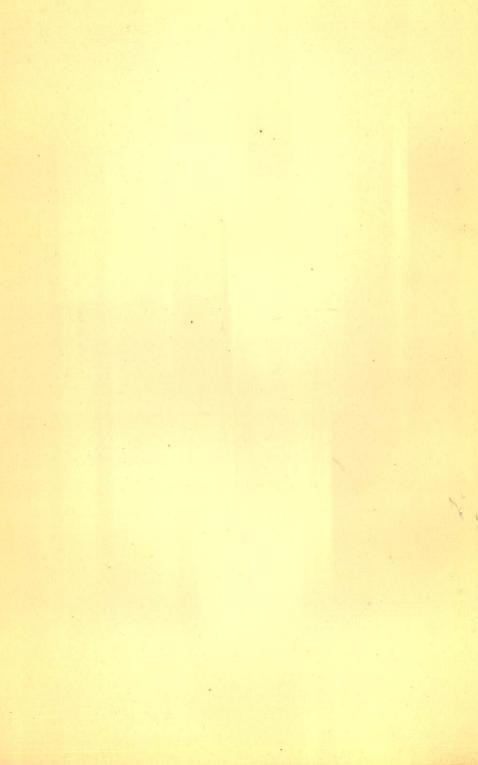
1905.



GILL UNIVERSITY

MONTREAL, AUGUST, 1905.





TACIFIC RAILWAY COMPANY

ANNUAL REPORT

OF THE

CANADIAN PACIFIC RAILWAY COMPANY

FOR THE

FISCAL YEAR ENDED JUNE 30TH, 1905.

NOTICE TO SHAREHOLDERS.

The Twenty-Fourth Annual Meeting of the Shareholders of this Company for the election of the Directors to take the places of the retiring Directors, and the transaction of business generally, will be held on Wednesday, the 4th day of October next, at the principal office of the Company at Montreal, at Twelve o'clock, noon.

The Common Stock transfer books will close in Montreal, New York and London at 3 p.m. on Friday, September 1st. The Preference Stock books will also close at 3 p.m. on Friday, 1st September.

All books will be re-opened on Thursday, 5th October

By order of the Board

CHARLES DRINKWATER,

Secretary.

Montreal, August 25th, 1905.

DUAND OF DIRECTORS

				MONTREAL

OURSERVE OFFICERS

Western a manager of the series	
H. D. MACHELLINAN. PRINTS, SECULOR SENSIBILITY CLEANER, 1	
" P. T. GRIFFIN: Land Commissioner,	
AMES DRORNE, Gen. Supt. Eastern Dinisten,	
W. H. BAKER, Assistant to the Pices-Presidents	
in lattice and the state of the	
6 W. W. HYTE, 2nd Piece President,	
Ms. D. McNICOLL, Pres-President,	
SIR THOMAS G. SHAUGHNESSY, President,	MONTHEAL

PARCELLAR CONTRIBUTES

THE RESIDENCE OF THE STREET, AND SHOWN TO AND THE STREET, AND SHOWN THE STREET, AND SHOW

BOARD OF DIRECTORS

SIR WILLIAM C. VAN HORNE, K. C. M. G., Chairman.
THE RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G. C. M. G.
Mr. RICHARD B. ANGUS, MONTREAL,
" EDMUND B. OSLER, M.P., TORONTO.
SIR SANDFORD FLEMING, K. C. M. G., OTTAWA.
Mr. WILMOT D. MATTHEWS, TORONTO.
" THOMAS SKINNER, LONDON.
" CHARLES R. HOSMER, MONTREAL, HON. SIR GEO. A. DRUMMOND, K.C.M.G., Senator, - do
Hon. Sir GEO. A. DRUMMOND, K.C.M.G., Senator, - do Hon. ROBT. MACKAY, SENATOR, do
Mr. R. G. REID, do
" CLARENCE H. MACKAY, NEW YORK.
" DAVID MCNICOLL, MONTREAL.
SIR THOMAS G. SHAUGHNESSY, do
GENERAL OFFICERS
SIR THOMAS G. SHAUGHNESSY, President, MONTREAL.
MR. D. McNICOLL, Vice-President, do
" W. WHYTE, 2nd Vice-President, WINNIPEG.
" I. G. OGDEN, 3rd Vice-President, MONTREAL.
" GEO. M. BOSWORTH, 4th Vice-President, do
" CHAS. DRINKWATER, Secretary, and Asst. to the President - do
" A. R. CREELMAN, K.C., General Counsel do
" W. SUTHERLAND TAYLOR, Treasurer, do
" ROBT. KERR, Passenger Traffic Manager, do
" W. R. MACINNES, Freight Traffic Manager, - do
"W. F. TYE, Chief Engineer, do
"W. R. BAKER, Assistant to the Vice-President, - MONTREAL,
division in the state of the st
VANCOUVER,
" H. P. TIMMERMAN, Gen. Supt. Ontario Division, " JAMES OBORNE, Gen. Supt. Eastern Division, - MONTREAL.
"G. J. BURY, Gen. Supt. Central Division, WINNIPEG.
" R. R. JAMIESON, Gen. Supt. Western Division, CALGARY.
" WILLIAM DOWNIE, Gen. Supt. Atlantic Division, - St. John, N.B.
" F. P. BRADY, Gen. Supt. Lake Superior Division, - NORTH BAY.
" JAS. KENT, Manager of Telegraphs, MONTREAL.
" F. T. GRIFFIN, Land Commissioner, WINNIPEG.
" J. S. DENNIS, Supt. of Irrigation and B.C.Ld. Commissioner, Calgary.
"ARCHER BAKER, European Manager, 62 to 65 Charing Cross, London, S.W.
" R. D. MORRISON, Deputy Secretary, 62 Charing Cross, London, S.W.
" E. F. TREMAYNE, Registrar of Transfers " " "
Agents of the Bank of Montreal, Transfer Agents, - 59 Wall St., NEW YORK
Montreel Eventer Office

Montreal Transfer Office, - - Office of the Secretary, Montreal. EXECUTIVE COMMITTEE

SIR WILLIAM C. VAN HORNE, K. C. M. G., Chairman.

THE RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G. C. M. G.
MR. RICHARD B. ANGUS, MR. EDMUND B. OSLER, M.P.

SIR THOMAS G. SHAUGHNESSY.

CAMADIAN PACIFIC RAILWAY COMPANY

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CANADIAN PACIFIC RAILWAY COMPANY

TWENTY-FOURTH ANNUAL REPORT

OF THE

DIRECTORS OF THE CANADIAN PACIFIC RAILWAY COMPANY FOR THE YEAR ENDED JUNE 30TH, 1905.

To the Shareholders.

The accounts of the Company for the year ended June 30th, 1905, show the following results:—

Gross Earnings. Working Expenses.	\$50,481,882.25 35,006,793.79
Net Earnings	\$15,475,088.46
Interest on deposits and loans \$372,531.47	
Interest due from the Duluth South Shore &	
Atlantic Ry. Co. on Consolidated bonds	
held by the Company \$604,280.00	
Less advanced by the Company 179,280.00	
Interest from Minneapolis, St. Paul & Sault Ste. Marie Ry.	
Co. on bonds held by the Company	
Interest from Mineral Range Railroad Co. on Bonds held	
by the Company 50,160.00	
Interest from Montreal & Atlantic Ry. on bonds held	
by the Company	
Dividends on Minneapolis, St. Paul & Sault Ste. Marie	
Ry. Preferred and Ordinary Stocks held by the Co 530,002.00	
	1,584,663.47
	\$17,059,751.93
Deduct Fixed Charges.	7,954,065.76
Surplus	\$ 9.105.686.17
Deduct amount applied against cost of Steamships and for contribution	-,,,
to Pension Fund	230,000.00
Camina toward	8 8 875 686 17

\$ 5,583,619,51

- 2. The working expenses for the year amounted to 69.35 per cent. of the gross earnings, and the net earnings to 30.65 per cent. as compared with 69.42 and 30.58 per cent. respectively in 1904.
- 3. Four per cent. Consolidated Debenture Stock to the amount of £1,406,575 was created and sold, and the proceeds were applied as authorized by you towards the construction of branch lines and the acquisition of mortgage bonds of the Calgary and Edmonton Railway Company, the Tilsonburg, Lake Erie and Pacific Railway Company, the Northern Colonization Railway Company and the Guelph and Goderich Railway Company, the interest on which had been guaranteed by your Company.
- 4. Preference Stock to the amount of £900,000 was also created and sold and the proceeds applied to purposes for which your authority had already been obtained.
- 5. During the year 509,386 acres of land were sold for \$2,446,300, being an average of \$4.80 per acre, and from the proceeds of land sales a further amount of \$3,500,000 was deposited with the Dominion Government on account of the \$15,000,000 Land Bonds Mortgage, leaving a balance due on account of this Mortgage of \$8,000,000, against which are deferred payments, on account of land and townsites sold, of \$14,659,179.63.
- 6. Your Company's guarantee was endorsed on Consolidated Bonds of the Minneapolis, St. Paul and Sault Ste. Marie Railway Company to the amount of \$3,620,000, representing the cost of 181 miles of additional railway con-

structed in extension of its system, which extension promises to add to the already prosperous business of that Company.

- 7. Two additional steamships for the Atlantic service of 14,500 tons gross register and 18½ knots sea speed are being constructed under a contract authorized at the last annual meeting. It is expected that these steamships will be ready for service on the opening of St. Lawrence navigation in 1906. Their cost with equipment will be approximately £800,000, and a resolution authorizing the issue and sale of the necessary securities to meet this expenditure will be submitted for your approval.
- 8. For the purpose of reaching the trade and participating in the development of Vancouver Island, your Directors secured the necessary legislation and made the requisite agreements to enable you to acquire control of the Esquimault and Nanaimo Railway extending from Victoria to Wellington, a distance of seventy-eight miles. The Esquimault and Nanaimo Railway Company owns a land grant on Vancouver Island of approximately 1,600,000 acres. You will be asked to authorize a lease of the railway of the Esquimault Company to your Company for a term of years, at a rental equal to the interest at the rate of four per cent. per annum, payable on bonds from time to time issued by that Company with the consent of your Company, to an amount not exceeding \$30,000 per mile of the railway, upon the condition that the Esquimault Company shall apply the proceeds of all sales of land towards the redemption of said bonds at par until such time as the total amount of said bonds outstanding shall have been reduced from \$30,000, per mile to \$14,000 per mile of railway.
- 9. Your Directors have entered into an agreement for an interchange of traffic at the International Boundary with the Spokane International Railway Company whose line will be connected with yours by a branch, twelve miles in length, now under construction from Yahk on your British Columbia Southern line. By this means your railway and its connections will secure access to Spokane, a most important commercial and industrial centre in the State of Washington.

10. The Nicola, Kamloops & Similkameen Railway Company are constructing a railway from Spence's Bridge on your main line in British Columbia to the coal fields in Nicola Valley, a distance of forty-five miles. It is intended that this line shall be gradually extended through the Similkameen Valley, and, eventually, to a connection with your Columbia and Western section at Midway. There will be submitted for your approval a resolution authorizing a lease by your Company of the section now under construction at a rental equal to the interest at four per cent. per annum on bonds of that Company issued with the consent of your Company to an amount not exceeding \$30,000 per mile.

11. On all your traffic to and through St. John, N.B. you have been required to pay tolls to the St. John Bridge and Railway Extension Company, owners of the bridge between your terminus at Carleton and the City of St. John. With the increase in business these tolls became burdensome. and your Directors decided to ask your authority to build another bridge unless some more favourable agreement could be made with the proprietors of the present structure. An arrangement has been made that gives your Company absolute control of the property at a cost of \$200,000, and a resolution will be brought before the meeting authorizing Capital expenditure to that amount. The property is subject to outstanding mortgage bonds to the amount of \$125,000 bearing interest at 5% per annum and to a Government lien of \$433,900 at four per cent. per annum. This transaction will, on the basis of last year's traffic, represent to your Company an annual saving of over \$30,000.

- 12. To serve a large district that is being rapidly settled it is necessary to build a branch line from a point in the vicinity of Wolseley, on your main line to Reston on the Souris Branch, a distance of 122 miles. A resolution will be submitted approving the construction of this line and authorizing the issue and sale of the requisite Four per cent. Consolidated Debenture Stock for the purpose.
- 13. There will be laid on the table for your further information, and you will be asked to approve an agreement between

your Company and the British Columbia Electric Company for the operation by electricity of your Vancouver and Lulu Island Railway between Vancouver and Steveston, in order that a more frequent service may be provided than would be practicable on a line operated by steam. The agreement provides, amongst other things, that the Electric Railway Company shall equip the railway as an electric line and operate it continuously over its whole length, giving a good and sufficient service, until February 11th, 1924, unless the property of the Electric Company be taken over by the City of Vancouver in 1919, in which event the contract will lapse.

- 14. The construction of the second track between Winnipeg and Fort William, mentioned at the last annual meeting, is proceeding, and it is expected that the work will be completed in about three years, by which time everything indicates that it will be urgently required. In the meantime, as the result of your expenditures for the reduction of grades and general improvements, enabling you to run heavier locomotives and cars, you can move over the single track between Winnipeg and Fort William a very much larger tonnage than would have been possible in previous conditions.
- 15. The construction of the main canal and of secondary canal "A", for the irrigation of the Company's lands between Calgary and Gleichen, is progressing satisfactorily, and it is expected that about 110,000 acres of irrigated land will be available early next year. Work will then be prosecuted on secondary canal "B," for the purpose of bringing water on about 200,000 additional acres.
- 16. For some time past your Directors have been engaged in the development of a coal mine on the Company's lands near Banff. The development work is nearing completion and the mine promises not only to safeguard your fuel supply in that district but to be a source of considerable profit.
- 17. You will observe that the item "Cash subsidies from Dominion and Provincial Governments and Municipalities," and so much of the proceeds of land sales as were applied to

the construction and equipment of the railway, have been transferred from the credit side of the balance sheet, where they have appeared up to the present time, to the other side of the account in reduction of the item "Cost of Railway and Equipment." After providing for the outstanding land grant bonds the balance of the proceeds of sales amounting to \$7,676,552 is a free asset, and may properly be classed with your surplus, available for any purpose.

- 18. Of the additional \$25,500,000 ordinary capital stock authorized at the last annual meeting, the amount of \$16,900,000 was offered to the shareholders at par, and all was subscribed for excepting 2,500 shares, which will be sold in the open market.
- 19. Your Directors recommend that an amount equivalent to 15% of the last issue of ordinary share capital, or \$2,535,000 be transferred, as was done in the case of the previous issue, from the accumulated surplus earnings; this amount to be transferred to a special fund for improvements, and for such other purposes as in the opinion of your Directors may conduce to the Company's advantage.
- 20. In accordance with the By-laws of the Company the undermentioned Directors will retire from office at the approaching Annual Meeting; they are eligible for re-election:

CHAS R. HOSMER, ESQ. HON. ROBERT MACKAY DAVID MCNICOLL, ESQ. ROBERT G. REID, ESQ.

21. The Company sustained a serious loss by the death in March last of Mr. George R. Harris, who had been a member of your Board since 1885. He was always an active and zealous member of the Board, and at all times evinced the greatest interest in the welfare of the Company.

For the Directors,

T. G. SHAUGHNESSY

10,900,000 was offerXIDNAPPA holders at part and all was subscribed for excepting 2,500 slares, which will be sold

was subscribed for except

January and	AGE
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General Map of the Canadian Pacific System and connections.	

CANADIAN PACIFIC

CONDENSED BALANCE

Cost of Railway and Equipment	\$275,837,497.22	
Less amount Subsidies and Bonuses received		
Less proceeds of land sales expended in construction		
	000 045 810 08	
	\$66,945,716.07	
Ocean, Lake and River Steamships	\$15,217,113.18	\$208,891,781.15
	-	12,948,888.49
Acquired Securities (cost): Exhibit "A"		52,300,534.22
PROPERTIES HELD IN TRUST FOR THE COMPANY		1,935,608.24
Deferred Payments on Land and Town Site Sales		14,659,179.63
Advances:	,	eren e na tirologi e panto
To Duluth South Shore & Atlantic Ry., Car Trusts, etc.		236,213.19
MATERIAL AND SUPPLIES ON HAND		8,191,297.27
STATION AND TRAFFIC BALANCES, ACCOUNTS RECEIVABLE	E	3,870,440.19
Imperial and Dominion Governments: Accounts due for mail transportation		254,612.42
Cash in Hand		16,496,291.41
	\$	319,784,846.21

Note.—In addition to the above assets, the Company owns 10,863,977 acres of land in Manitoba and the Territories (average sales past year \$4.80 per acre) and 3,681,480 acres in British Columbia.

RAILWAY COMPANY

SHEET JUNE 30, 1905

Capital Stock	\$84,500,000.00
PAYMENTS ON SUBSCRIPTION TO 3W ISSUE CAPITAL STOCK, \$16,900,000.00	14,238,074.00
Four Per Cent. Preference Stock	37,853,333.33
FOUR PER CENT. CONSOLIDATED DEBENTURE STOCK	89,200,549.32
Mortgage Bonds: \$34,998,633.3 First Mortgage Bonds, 5 per cent. \$34,998,633.3 Canada Central Ry., 6 per cent. 973,333.3 Due Prov. of Que. on Q. M. O. & O. & N.S. Ry 7,000,000,00 Algoma Branch, 1st Mortgage 3,650,000.00 North Shore Ry., 1st Mortgage 616,119.60	3 0 0
Land Grant Bonds:	47,238,086.33
Guaranteed 3½ per cent. Land Bonds	
Teaching to the second	8,000,000.00
CURRENT ACCOUNTS, PAY ROLLS AND TRAFFIC BALANCES.	8,183,221.95
INTEREST ON FUNDED DEBT AND RENTAL OF LEASED	
Coupons due 1st July, 1905, and including Coupons overdue not presented	
EQUIPMENT REPLACEMENT FUND	1,769,083.90 874,279.55
STEAMSHIP REPLACEMENT FUND	340,666.67
Land Grant: Sales of Land and Town Sites	7,676,552.25
Surplus	19,910,998.91
	\$319,784,846.21

I. G. OGDEN,

3rd Vice-President.

FIXED CHARGES FOR YEAR ENDING JUNE 30th, 1905.

£7,191,500		1st Mortgage Bonds 5% due July 1st, 1915	\$ 1,749,931.66
\$ 7,000,000		Province of Quebec, 410%	283,500.00
£ 200,000		Canada Central Ry. 2nd Mortgage 6% Bonds	
		due Nov. 1st, 1910	58,400.00
£ 200,000		St. Lawrence & Ottawa Ry. 4% 1st Mortgage	
		Bonds due June 15th, 1910	38,933.34
\$ 2,544,000		Man. South Western Colonization Ry. 1st Mort-	
		gage 5% Bonds due June 1st, 1934	127,200.00
		Toronto, Grey & Bruce Ry. Rental	140,000.00
£ 4,007,331	15s. 5d.	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,	
		(less Government proportion) due Jan. 1, 1937	136,333.34
£ 750,000		Algoma Branch 5% 1st Mortgage Bonds due	
		July 1st, 1937	182,500.00
		Rental, Calgary & Edmonton Ry	138,357.60
		Rental, Farnham to Brigham Jct	1,400.00
		Rental, Mattawamkeag to Vanceboro	23,800.00
		Rental, New Brunswick Railway System	372,829.74
		Rental of Terminals at Toronto	31,553.64
		Rental of Terminals at Hamilton	33,754.40
		Rental, Hamilton Jct. to Toronto	40,027.86
		Rental St. Stephen and Milltown Ry	2,050.00
		Rental Lindsay, Bobcaygeon & Pontypool Ry.	9,661.54
		Rental, Lachine Canal Branch	1,021.80
		Interest on Montreal & Western Ry. purchase	19,235.77
		Interest on Equipment Leases	146,643.00

4% CONSOLIDATED DEBENTURE STOCK.

£17,022,305	Interest from July 1st,	1904\$3,313,675.36
165,690	Interest from January	1st, 1905 16,127.15
1,140,885	Interest from July 1st,	, 1905
£18.328.880		\$3,329,802.51

\$3,321,802.51

\$ 7,954,065.76

EXHIBIT "A"

ACQUIRED SECURITIES

	ACQUIRED SECURITIES	
MORTGAGE BONDS	14	D V
And at a Mark Des		PAR VALUE
Atlantic & North-West Ry., Egapville Branch 4%	First Mortgage\$	302,400.00
	I Hot More Beder	FOO: 00
British Columbia Southern	First "	967,500.00
Ry	First "	1,040,000.00 1,277,500.00 5,691,000.00
Calgary and Edmonton Ry. 4%		1,277,500.00
Columbia & Kootenay Ry . 4%	First "	5.691,000.00
Columbia & Western Ry 5%	First "	
Duluth, South Shore & At-	m 111-1-1 Montenano	15,107,000.00
Duluth, South Shore & Atlantic Ry. Great North West Central	Consolidated Mortgage	10,101,100
Great North West Central	- "	875,000.00
	First	2,002,500.00
Minneapolis, St. Paul & Sault Ste. Marie Ry	First / Market " Colonial Colo	2,002,000.00
Minneapolis St Paul &	The state of the s	0.000.000.00
Carle Sta Maria Py 4%	Consolidated "	3,993,000.00
Sault Ste. Marie Ry 4% Mineral Range Railroad 4%	First "	1,254,000.00
Mineral Range Ranfoad 4/6	the artificial to gonizon's	000,000 7 7
Manitoba & North Western	First " £539,900	2,627,513.33
Ry 6% Manitoba & North Western	1100	
Manitoba & North Western	First. " £219,000	1,065,800.00
R.v	First " £219,000	000.002
Manitoba & North Western	First " £ 33,000	160,600.00
Ry., Shell River Branch Saskatchewan & Western	First ± 33,000	
Saskatchewan & Western	First " £ 37,200	181,040.00
	1 1130	1,636,250.00
Montreal & Ottawa Ry 5% Manitoba South Western 5%	First "	1,050,250.00
	mines from a same by trail	72 000 00
	First	72,000.00
Manting Ry 5%	First	945,000.00
Montreal & Atlantic Ry 5% North Shore Railway 5%	First	616,119.67 418,000.00
North Shore Ranway	First	418,000.00
Northern Colonization Ry. 4%	First "	780,000.00
Kootenay & Arrowhead Ry 5%	THOU	PROTECTION OF THE PROTECTION O
Vancourer & Lulu Island	First "	280,000.00
Rv	First	
Great North West Cen. Ry. 5%	First	
Ottown Northern & West-	all is not if he arrived larger	3,075,000.00
ern Ry. 4% Tilsonburg, Lake Erie & 4%	First "	0,010,000
Tilsonburg Lake Erie &		875 000 00
Tilsonburg, Lake Erie & Pacific Ry		875,000.00 3,504,000.00
Pacific Steamships 4%		1 046 666 67
Pacific Steamships	First £400,000	1,946,666.67
Souris Branch 4/2	First " £225,000	1,095,000.00
Proific Coast Steamships . 5%	First £225,000	1,095,000.00
Pacific Coast Steamships . 5% Town of Morris, Manitoba.	First # £225,000	15,000 00
Town of Morris, Manitoba.	First £225,000	1,095,000.00
Pacific Coast Steamships 5% Town of Morris, Manitoba. OTHER SECURITIES	First £225,000	. 1,095,000.00 15,000 00
Town of Morris, Manitoba. OTHER SECURITIES	Bonds	15,000 00
Town of Morris, Manitoba, OTHER SECURITIES Duluth South, Shore & At-	Bonds	\$3,000,000.00
Town of Morris, Manitoba, OTHER SECURITIES Duluth South, Shore & At-	Bonds	\$3,000,000.00 3,240,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic North West Ry., 5%	Bonds	\$3,000,000.00 3,240,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic North West Ry., 5%	Bonds	\$3,000,000.00 3,240,000.00 1,000,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry 5% Calgary & Edmonton Ry Canada North West Land	Bonds	15,000 00 . \$3,000,000.00 . 3,240,000.00 . 1,000,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry Atlantic & North West Ry 5% Calgary & Edmonton Ry Canada North West Land	Bonds	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 140,625 00 280,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Bonds	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 140,625 00 280,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Bonds	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 20,000.00 2,000,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Bonds	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 140,625 00 280,000.00 2,000,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Bonds	15,000 00 \$3,000,000.00 \$2,240,000.00 \$1,000,000.00 140,625 00 280,000.00 2,000,000.00 5,100,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Bonds	15,000 00 \$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$140,625 00 \$280,000.00 \$2,000,000.00 \$5,100,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Ordinary Ordinary Ordinary	\$3,000,000.00 \$3,240,000.00 1,000,000.00 140,625.00 280,000.00 2,000,000.00 5,100,000.00 6,100,000.00 995,450.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel.	Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Ordinary Ordinary Ordinary	\$3,000,000.00 \$3,240,000.00 1,000,000.00 140,625.00 280,000.00 2,000,000.00 5,100,000.00 6,100,000.00 995,450.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry Kingston & Pembroke Ry.	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock First Preferred Stock	15,000 00 \$3,000,000.00 \$2,240,000.00 1,000,000.00 280,000.00 280,000.00 5,100,000.00 6,100,000.00 995,450.00 134,650.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company. Chateau Frontenac Hotel. Dominion Express Co. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Kingston & Pembroke Ry do	Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Ordinary Ordinary Ordinary	15,000 00 \$3,000,000.00 \$2,240,000.00 1,000,000.00 280,000.00 280,000.00 5,100,000.00 6,100,000.00 995,450.00 134,650.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company. Chateau Frontenac Hotel. Dominion Express Co. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Kingston & Pembroke Ry do	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Ordinary Ordinary Freferred Ordinary Ordinary Preferred Ordinary Cordinary First Preferred Stock Ordinary Stock	\$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$1,000,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$134,650.00 \$1,777,650.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry Kingston & Pembroke Ry. do Monneapolis, St. Paul & South Store Ry.	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock First Preferred Stock	\$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$1,000,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$134,650.00 \$1,777,650.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry Kingston & Pembroke Ry. do Monneapolis, St. Paul & South Store Ry.	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Ordinary Preferred Ordinary Cordinary Cordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Preferred	\$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$1,000,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$995,450.00 \$1,777,650.00 \$3,533,400.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry Kingston & Pembroke Ry. do Monneapolis, St. Paul & South Store Ry.	Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Preferred Ordinary Cordinary Cordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred """ """ """ """ """ """ """	\$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$1,000,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$995,450.00 \$1,777,650.00 \$3,533,400.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry Kingston & Pembroke Ry. do Monneapolis, St. Paul & South Store Ry.	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Ordinary Ordinary Ordinary	15,000 00 \$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$2,000,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company. Chateau Frontenac Hotel Dominion Express Co. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Chateau Frontenac Hotel Dominion Express Co. Duluth, South Shore & Atlantic Ry. Chantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary	15,000 00 \$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$2,000,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry. Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company. Chateau Frontenac Hotel Dominion Express Co. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Chateau Frontenac Hotel Dominion Express Co. Duluth, South Shore & Atlantic Ry. Chantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary	\$3,000,000.00 \$2,40,000.00 \$1,000,000.00 \$1,000,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$613,200.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary Debenture ### 126,000	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 280,000.00 280,000.00 5,100,000.00 6,100,000.00 995,450.00 134,650.00 1,777,650.00 3,533,400.00 7,066,600.00 613,200.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Stock Preferred Ordinary Preferred Ordinary Preferred Ordinary Preferred Ordinary Preferred Ordinary Preferred Ordinary Ordinary Preferred Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$280,000.00 \$280,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$613,200.00 \$415,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second, Preferred Stock Ordinary Stock Preferred Ordinary Freferred Ordinary Freferred Ordinary Preferred Ordinary Preferred	15,000 00 \$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$1,000,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$995,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$613,200.00 \$415,000.00 \$5,612,113.63
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$250,000.00 \$250,000.00 \$5,100,000.00 \$6,100,000.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,630.00 \$415,000.00 \$415,000.00 \$5,612,113.63 \$2160,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Income Certificates. Guaranteed Stock. Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second, Preferred Stock Ordinary Debenture Preferred Common Common	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 1,000,000.00 280,000.00 2,000,000.00 5,100,000.00 6,100,000.00 134,650.00 134,650.00 1,777,650.00 3,533,400.00 7,066,690.00 613,200.00 415,000.00 5,612,113.63 2 160,000.00 3,5000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Preferred Ordinary Preferred Cordinary Common Common Cordinary Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$2,000,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$415,000.00 \$415,000.00 \$5,612,113.63 \$2,160,000.00 \$3,000.00 \$3,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Preferred Ordinary Grinary First Preferred Stock Second Preferred Stock Ordinary Preferred Ordinary Terret Ordinary First Preferred Stock Second Preferred Stock Ordinary Freferred Ordinary Debenture ### 126,000 Preferred Common Common Ordinary Ordinary	15,000 00 \$3,240,000.00 \$2,240,000.00 \$1,000,000.00 \$250,000.00 \$250,000.00 \$5,100,000.00 \$6,100,000.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$613,200.00 \$415,000.00 \$5,612,113.63 \$2 160,000.00 \$35,000.00 \$5,000.00 \$5,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Ordinary Freferred Cordinary Cordinary Freferred Ordinary Freferred Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$280,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$613,200.00 \$415,000.00 \$5,612,113.63 \$2,160,000.00 \$5,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Preferred Ordinary Preferred Cordinary Common Common Cordinary Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$280,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,600.00 \$613,200.00 \$415,000.00 \$5,612,113.63 \$2,160,000.00 \$5,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00 \$1,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second, Preferred Stock Ordinary Debenture Preferred Common Common Ordinary Ordinary Common Ordinary Common	15,000 00 \$3,000,000.00 \$3,240,000.00 \$1,000,000.00 \$1,000,000.00 280,000.00 \$2,000,000.00 \$5,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,690.00 \$613,200.00 \$415,000.00 \$5,612,113.63 \$2,160,000.00 \$5,000.00 \$1,300,000.00 \$1,300,000.00 \$1,300,000.00 \$1,300,000.00 \$1,300,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Wingston & Pembroke Ry. do do Minneapolis, St. Paul & Sault Ste, Marie Ry. Minneapolis, St. Paul & Sault Ste, Marie Ry. Manitoba & North Western Railway Manitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ottawa, Northern & Western Railway, Western Railway, Western Nanitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ottawa, Northern & Western Railway Saskatchewan & Western	Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Debenture Common Common Ordinary Common Ordinary Common	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 1,000,000.00 280,000.00 2,000,000.00 5,100,000.00 6,100,000.00 995,450.00 134,650.00 1,777,650.00 3,533,400.00 7,066,600.00 613,200.00 415,000.00 5,612,113.63 2160,000.00 35,000.00 5,000.00 1,300.000 00 232,500.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Wingston & Pembroke Ry. do do Minneapolis, St. Paul & Sault Ste, Marie Ry. Minneapolis, St. Paul & Sault Ste, Marie Ry. Manitoba & North Western Railway Manitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ottawa, Northern & Western Railway, Western Railway, Western Nanitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ottawa, Northern & Western Railway Saskatchewan & Western	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Ordinary Freferred Ordinary Common	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 1,000,000.00 280,000.00 2,000,000.00 5,100,000.00 6,100,000.00 995,450.00 134,650.00 1,777,650.00 3,533,400.00 7,066,600.00 613,200.00 415,000.00 5,612,113.63 2160,000.00 35,000.00 5,000.00 1,300.000 00 232,500.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Wingston & Pembroke Ry. do do Minneapolis, St. Paul & Sault Ste, Marie Ry. Minneapolis, St. Paul & Sault Ste, Marie Ry. Manitoba & North Western Railway Manitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ottawa, Northern & Western Railway, Western Railway, Western Nanitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ottawa, Northern & Western Railway Saskatchewan & Western	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Ordinary Freferred Ordinary Codinary Debenture £126,000 Preferred Common Common Ordinary Ordinary Common Ordinary	15,000 00 \$3,000,000.00 3,240,000.00 1,000,000.00 1,000,000.00 280,000.00 2,000,000.00 5,100,000.00 6,100,000.00 134,650.00 134,650.00 1,777,650.00 3,533,400.00 7,066,630.00 415,000.00 415,000.00 5,612,113.63 2160,000.00 35,000.00 1,300,000.00 1,300,000.00 232,500.00 20,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel. Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Minneapolis, St. Paul & Sault Ste. Marie Ry. Minneapolis, St. Paul & Sault Ste. Marie Ry. Manitoba & North Western Railway Manitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ontario & Quebec Ry. Ottawa, Northern & Western Railway Saskatchewan & Western Railway Saskatchewan & Western Railway South Ontario Pacific Ry. Tilsonburg, Lake Erie &	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Debenture Preferred Common Common Ordinary Ordinary Ordinary Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$280,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,630.00 \$415,000.00 \$415,000.00 \$5,612,113.63 \$2160,000.00 \$5,600.00 \$1,300,000 \$1,300,000 \$232,500.00 \$20,000.00 \$400,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic Ry	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Debenture Freferred Common Common Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 280,000.00 280,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 134,650.00 1,777,650.00 3,533,400.00 7,066,630.00 415,000.00 415,000.00 \$5,612,113.63 2160,000.00 \$5,000.00 1,300,000.00 232,500.00 20,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel. Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Minneapolis, St. Paul & Sault Ste. Marie Ry. Minneapolis, St. Paul & Sault Ste. Marie Ry. Manitoba & North Western Railway Manitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ontario & Quebec Ry. Ottawa, Northern & Western Railway Saskatchewan & Western Railway Saskatchewan & Western Railway South Ontario Pacific Ry. Tilsonburg, Lake Erie &	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Debenture Preferred Common Common Ordinary Ordinary Ordinary Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$280,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,630.00 \$415,000.00 \$415,000.00 \$5,612,113.63 \$2160,000.00 \$5,600.00 \$1,300,000 \$1,300,000 \$232,500.00 \$20,000.00 \$400,000.00
Town of Morris, Manitoba. OTHER SECURITIES Duluth South, Shore & Atlantic & North West Ry. Calgary & Edmonton Ry. Canada North West Land Company Chateau Frontenac Hotel. Dominion Express Co Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Duluth, South Shore & Atlantic Ry. Minneapolis, St. Paul & Sault Ste. Marie Ry. Minneapolis, St. Paul & Sault Ste. Marie Ry. Manitoba & North Western Railway Manitoba & North Western Railway Montreal & Atlantic Ry. Nakusp & Slocan Ry. Ontario & Quebec Ry. Ottawa, Northern & Western Railway Saskatchewan & Western Railway Saskatchewan & Western Railway South Ontario Pacific Ry. Tilsonburg, Lake Erie &	Bonds Income Certificates Guaranteed Stock Ordinary Ordinary Ordinary Preferred Ordinary Preferred Ordinary First Preferred Stock Second Preferred Stock Ordinary Debenture Preferred Common Common Ordinary Ordinary Ordinary Ordinary	15,000 00 \$3,240,000.00 \$3,240,000.00 \$1,000,000.00 \$280,000.00 \$280,000.00 \$2,000,000.00 \$5,100,000.00 \$6,100,000.00 \$95,450.00 \$134,650.00 \$1,777,650.00 \$3,533,400.00 \$7,066,630.00 \$415,000.00 \$415,000.00 \$5,612,113.63 \$2160,000.00 \$5,600.00 \$1,300,000 \$1,300,000 \$232,500.00 \$20,000.00 \$400,000.00

EXHIBIT "B"-LANDS.

SALES—			
Canadian Pacific Land Grants—	ACRES	AMOUNT REALIZED	AVERAGE PER ACRE
July 1st, 1904, to June 30th, 1905 July 1st, 1903 to June 30th, 1904	411,451 857,474	\$2,045,800 3,516,864	\$4.97 4.10
Manitoba South Western Grant— July 1st, 1904 to June 30th, 1905 July 1st, 1903 to June 30th, 1904	80,342	296,936	3.70
GREAT NORTH WEST CENTRAL GRANT-	29,522	113,303	3.84
July 1st, 1904 to June 30th, 1905 July 1st, 1903 to June 30th, 1904	17,593 41,858	103,564 177,081	5.89 4.23
July 1st, 1904 to June 30th, 1905 July 1st, 1903 to June 30th, 1904	509,386 928,854	2,446,300 3,807,248	4.80 4.10
Position of Land Grants At Canadian Pacific—	T JUNE 3	0тн, 1905.	
Grants Disposed of to the Dominion G.		ACRES 26,710,400	Acres
ment of March 30th, 1886.		6,793,014	
Sales to June 30th, 1905 Less, cancelled during year	9,534,724 33,092	19,917,386	
		9,501,632	
Quantity of land unsold			10,415,754
Manitoba South Western— Total Grant		1,396,800	
Less, cancelled during year	481	1,077,277	
Quantity of land unsold	_	1,011,211	DIO KOO
GREAT NORTH WEST CENTRAL			319,523
Total Grant Sales to June 30th, 1905 Less, cancelled during year	192,744	320,004	
		191,304	
Quantity of land unsold			128,700
Total agricultural land owned by the Compa	ny		10,863,977
BRITISH COLUMBIA	LANDS	_	
COLUMBIA AND KOOTENAY-			
Total Grant. Sales to June 30th, 1905		190,000 50,758	
Quantity of land unsold			139,242
British Columbia Southern— Total Grant. Sales to June 30th, 1905 Less, cancelled during year.		3,600,000	100,242
		57,762	
Quantity of land unsold			3,542,238
Total British Columbia Lands owned by the Con	mpany		3,681,480
In addition to the foregoing the Company is to	receive thre	ough the Colu	mhia and

In addition to the foregoing the Company is to receive through the Columbia and Western Ry. about 2,500,000 acres of land.

EXHIBIT "C"

DETAILS OF BALANCE SHEET ITEM

LAND GRANTS	
9,501,632 acres and Townsites sold, amounting to 6,793,014 acres disposed of to the Dominion Government in 1886.	. \$35,259,023.28 . 10,189,521.00
Less:—Expenses, cultivation rebate and 10% on Land Grant Bond retired and cancelled.	45,448,544.28 4,353,090.55
ADD:— Proceeds Manitche South W.	41,095,453.73
Proceeds Manitoba South Western Colonization Ry. Land Sales Proceeds Great North West Central Ry. Land Sales Proceeds Manitoba and North Western Ry. Land Sales	
Froceeds British Columbia Land Sales	43,833,530.27 258,132.87
Interest on Deferred Payments, in excess of Interest on Land Bonds	44,091,663.14 575,105.35
DEDUCT:— Expenditures on Imigation	44,666,768.49
Expenditures on Irrigation	796,695.24
Amount expended in construction of Railway and Equipment and	\$43,870,073.25
now deducted from cost of property	36,193,521.00
-	\$ 7,676,552.25

RECEIPTS AND EXPENDITURES YEAR ENDED JUNE 30TH, 1905

Cash in hand June 30th, 1904	\$	11,741,703.14
RECEIPTS: Surplus revenue as per statement		9,105,686.17
Land Department Lands and Townsites Net proceeds of sales Less amounts remaining in Deferred Payments	2,757,457.69 2,436,174.92	The second secon
1 - Dalla I	321,282.77	
Collection of Deferred Payments on previous years' sales	2,981,476.21	3,302,758.98
		15/100
BONUSES		
Dominion Government Subsidy on Dyment Branch Pheasant Hills Branch	22,336.00 56,576.00	78,912.00
SUBSCRIPTIONS TO \$16,900.000 ADDITIONAL ORDINARY	STOCK	
Payments on instalments		14,238,074.00
FOUR PER CENT. PREFERENCE STOCK Amount realized from issue of £900,000		4,365,407.48
Consolidated Debenture Stock Amount realized from issue of £1,406,575		7,273,056.18
		\$50.105,597.95
ADD		
Station and Traffic Balances	3,870,440.19 254,612.42	
	4,125,052.61	
Amount at June 30th, 1904	6,912,414.73	
		\$52.892.960.07

EXPENDITURES:

Dividends on Preference Stock 2 per cent. paid October 1st, 1904	\$ 1,455,733.31
Dividends on Ordinary Stock 3 per cent. paid October 1st, 1904 2,535,000.00 3 per cent. paid April 1st, 1905 2,535,000.00	5,070,000.00
Pension Fund, Amount contributed for the year	80,000.00
Properties held in trust for the Company Construction acquired and branch lines, Exhibit "D" Additions and Improvements, main line and branches, Exhibit "E" Additions and Improvements, leased and acquired lines, Exhibit "F" Rolling Stock, Shops and Machinery Angus Shops at Montreal	1,121,115.32 3,569,408.54 7,898,205.36 1,085,240.78 3,736,083.79 1,100,911.06
Ocean, Lake and River Steamships,	
Fitting Atlantic Steamships for Passenger Service. 23,993.87	
Additional barges and appurtenances	
Payments on account New Atlantic Steamships 1,103,265.71	1,189,768.18
Land Grant Bonds, Amount paid Dominion Government on account of bonds	3,500,000.00
Securities Acquired	
Northern Colonization Ry. 1st Mortgage Bonds 418,000.00 Tilsonburg, Lake Erie & Pacific Ry. 1st Mortgage	
Bonds and Ordinary Stock 875,000.00	
Calgary & Edmonton Ry. 1st Mortgage Bonds 1,040,000.00	
Guelph & Goderich Ry. 1st Mortgage Bonds 2,002,500.00	
Montreal & Atlantic Ry. 1st Mort-	
gage Bonds	
Less previous advances	
Less previous advances	7
Transferred from Treasury Securities and Advances	
to Acquired Securities	4,910,766.49
Increase in material and supplies on hand	
Increase in material and supplies on hand	
	\$37,106,036.25
Less increase in current liabilities	709,367.59
Less increase in current habitates	
	36,396,668.66
Cash in hand	. 16,496,291.41
Cash in hand.	\$52,892,960.07

EXHIBIT "D"

CONSTRUCTION—ACQUIRED AND BRANCH LINES

Lachine Canal Branch	\$ 5,250.51	
Souris Branch —Pipestone Extension	90.45	
do —Arcola-Regina Extension	755,589,76	
Selkirk Branch—Lake Winnipeg Extension	4,688,22	
Waskada Branch	338.02	
McGregor Branch	706.51	
do Brookdale Extension	169,751.01	
Snowflake Branch	2,633,96	
Lauder Branch	687.87	
Darlingford Extension	49,331.71	
Wolseley—Reston Extension	119,361.48	
Pheasant Hills Branch	775,486.92	
North Star Branch	428.06	
Surveys projected Lines	4,591.86	
Trail Creek and Columbia RyCredit	7,500.00	
		\$ 1,881,436.34
Toronto-Sudbury Line		1,687,972.20

\$ 3,569,408.54

EXHIBIT "E"

Details of Expenditure on Additions and Improvements from July 1st, 1904, to June 30th, 1905.

MAIN LINE:

QUEBEC TO BONFIELD;		
Additional sidings, buildings, stations and yards Permanent bridges and improvements of line		58 60
		- \$179,268.60
BONFIELD TO PORT ARTHUR:		
Additional sidings, buildings, stations and yards Permanent bridges and improvements of line. Wharves, docks and warehouses	57,421.74 353,865.79 1,620.00	
P4		412,907.53
PORT ARTHUR TO LAGGAN:		
Additional sidings, buildings, stations and yards Permanent bridges and improvements of line	509,703.20 2,230,260.30	
Winnipeg Hotel and Station. Winnipeg Shops Winnipeg Terminal	722,621.63	
	1,039,572.40	
	698,664.11	
	215,306.65	
Port Arthur Elevator	65,432.55	
_	8,800.82	5,490,361.66
LAGGAN TO VANCOUVER:		
Additional sidings, buildings, stations and	94,007.95	
	448,407.90	
Wharves, docks and warehouses	13,688.14	
Diversion of line at Clanwilliam	105,635.12	
Viotorio II		661,739.11
Victoria Hotel Montreal Terminals		217,033, 18
Montreal Terminals		222,675.56
Total Main Line carried forward	7	,183,985.64

Main Line, brought forward	7,13	83,985.64
Main Line, brought forward		
BRANCH LINES:	15 544 90	
South Western Branch	17,544.29 1.792.77	
Cu II Decemb	7.563.47	
Gallaide Branch	27,793.22	
England Dranch	18,589.03	
Malayan and Glosan Branch	4,180.51	
Revelstoke and Arrow Lake Branch	1,799.09	
Mission Branch.	800.64	
New Westminster Branch		
Souris Branch :		
Additional sidings, buildings, stations and 47,225.84		
yards		
line 75,334.53	07	
line	122,560.37	
ALGOMA BRANCH;		
Additional sidings, buildings, stations and		
yeards 7,020.91		
Demonstrate and improvements of		
line	115,692.49	
The second secon		
CROW'S NEST PASS BRANCH:		
Additional sidings, buildings, stations and 6,380.86		
verds		
Permanent bridges and improvements of line		
line	69,540.27	
BRITISH COLUMBIA SOUTHERN RY.:		
Additional sidings, buildings, stations and		
verds 17,730.00		
p and improvements of		
line 104,001.40		
Balfour Extension 3,941.44	126,053.61	
		513,909.76
Telegraph Extensions and Additions		69,897.96 113,828.31
		16,583.69
Office Building, London, England (Completion)		
Main Line and Branches	\$	7,898,205.36
Total for improvements, Main Line and Branches		

EXHIBIT "F"

DETAILS OF EXPENDITURE ON LEASED AND ACQUIRED LINES FROM JULY 1st, 1904, to June 30th, 1905.

ONTARIO AND QUEBEC RAILWAY; Additional sidings, buildings, stations and yards Permanent bridges and improvements of line	402,226.91 254,104.14	656,331.05
ATLANTIC AND NORTH-WEST RAILWAY; Additional sidings, buildings, stations and yards Permanent bridges and improvements of line	38,925.07 155,359.42	194,284.50
NEW BRUNSWICK RAILWAY; Additional sidings, buildings, stations and yards Permanent bridges and improvements of line	17,089.50 44,195.96	61,285.46
MONTREAL AND WESTERN RAILWAY; Additional sidings, buildings, stations and yards Permanent bridges and improvements of line	9,222.96 21,900.92 8,613.50	39,737.38
MANITOBA SOUTH-WESTERN COLONIZATION RAII Additional sidings, buildings, stations and yards Permanent bridges and improvements of line.	22,189.60 5,232.77	27,422.37
COLUMBIA AND KOOTENAY RAILWAY; Additional sidings, buildings, stations and yards	1,608.27 48,114.94	49,723.21
MANITOBA AND NORTH-WESTERN RAILWAY; Additional sidings, buildings, stations and yards. Permanent bridges and improvements of line.	16,117.97 35,741.85	51,859.82
GREAT NORTH-WEST CENTRAL RAILWAY; Additional sidings, buildings, stations and yards. Permanent bridges and improvements of line.	1,815.96 2,781.03	4,596.99
Total, leased and acquired lines		1,085,240.78

STATEMENT OF EARNINGS FOR THE YEAR ENDED JUNE 30th, 1905.

From	Passengers	эон, 1905.
44	Passengers Freight	\$13,583,052.11
	Freight . Mails . Sleening Care France Di	
"	orophig dais, Express, Elevators Telegraph and Mr.	
	including profit from Ocean Steamships	4,469,643.56
	Total	\$50,481,882.25

STATEMENT OF WORKING EXPENSES FOR THE YEAR ENDED JUNE 30th, 1905

Conducting Transportation Maintenance of Way and Structures	
Maintenance of Way and Structures	\$16,905,848.92
Maintenance of Equipment	8,527,035.07
Parlor and Sleeping Car Expenses	6,616,257.76
Expenses of Lake and River Steeres	172,123.61
Commercial Telegraph.	635,432.50
Total	
	\$35,006,793 70

STATEMENT OF EQUIPMENT AT JUNE 30TH, 1905

Locomotives.	
First and second class Passenger cars, Baggage cars, and Colonist sleeping cars.	. 1,016
First class sleeping and diving an analysis and diving an analys	881
First class sleeping and dining cars.	141
and raymasters cars	400
2 reight and cattle cars, (all kinds)	00 101
Conductors' vans.	30,101
Board, Tool and Auxiliary Cars and Steam Shovels.	602
Cars and Bleam Shovels	1,189

OCEAN, LAKE AND RIVER STEAMERS.

ATLANTIC SERVICE:

Lake Manitoba Lake Champlain Lake Michigan Lake Erie Mount Temple Montcalm Montfort

Monteagle
Montrose
Montreal
Milwaukee
Mount Royal
Montezuma
Monmouth

PACIFIC SERVICE:

Empress of India Empress of Japan Empress of China Tartar Athenian

PACIFIC COAST SERVICE:

Amur Beaver Charmer Danube Otter Princess Beatrice Princess Louise Princess May Princess Victoria Queen City R. P. Rithet Tees Yosemiteé

UPPER LAKE SERVICE:

Manitoba Athabasca Alberta

BRITISH COLUMBIA LAKE AND RIVER SERVICE:

Aberdeen Kokanee Minto Moyie Nelson Rossland Columbia Proctor Sandon Slocan York Victoria Kootenay Valhalla Ymir

FERRY SERVICE:

Michigan Ontario

DESCRIPTION OF FREIGHT FORWARDED

		YEAR ENDED JUNE 30TH		
Grain . Live Stock .	Barrels Bushels Head Feet Cords Tons	1903 5,110,757 63,822,710 1,103,686 1,190,378,217 268,401 2,665,260 2,942,736	5,270,432 52,990,151 1,314,814 1,267,804,321 270,803 3,119,659 3,620,515	5,010,868 59,739,180 1,360,560 1,435,758,930 261,794 3,250,067 3,894,259

FREIGHT TRAFFIC.

	YEAR ENDED JUNE 30TH		
Total Inc. of the Control of the Con	1903	1904	1905
Number of tons carried Number of tons carried one mile Earnings per ton per mile	0,000,212,000	11,135,896 3,809,801,952 0.77 cts.	11,892,204 4,155,256,309 0.76 ets

PASSENGER TRAFFIC.

	YEAR ENDED JUNE 30TH	
	1904	1905
Number of passengers carried. Number of passengers carried one mile. Earnings per passenger per mile.	6,251,471 677,940,496 1.83 cts.	6,891,511 736,774,844 1.84 cts.

TRAIN TRAFFIC STATISTICS—FOR TWELVE MONTHS ENDED JUNE 30TH, 1905 AND 1904.

EARNINGS OF LAKE AND RIVER STEAMERS NOT INCLUDED IN THIS STATEMENT.

EARNINGS OF TAXABLE PARTY.	Year ending	Year ending	Increase or Decrease.	
	June 30th, 1905.	June 30th, 1904.	Am'nt or number.	Per Cent.
Passenger trains Freight " Mixed " Total trains	9,797,618 14,429,739 1,537,781 25,765,138	8,811,999 13,810,051 1,564,348 24,186,398	985,619 619,688 26.567 1,578,740	11.17 4.49 1.70 6.58
CAR MILEAGE. PASSENGER. Coaches and P. D. and S. cars. Combination cars. Baggage, Mail and Express cars. Total Passenger cars. FREIGHT. Loaded Empty Caboose Total Freight cars.	010,010,0	14,700,830	4,363,885 750,628 2,359,820 6,573,077 19,124,699 10,161,319 689,288 29,975,306	10.08 6.96 14.99 10.74 7.86 16.70 4.69 9.40 1.36
Passenger cars per Traffic Train Mile	5.98 21.85	20.74	1,11	5.35
Passengers carried (Earning revenue)	85,43° s 106.60° \$ 1.91° s 1.79° 63.96° t 14.90° s 26.71° \$ 1.40° \$ 1.	5 666,740,402 7 82,808 108.30 1.93 1.78 64.27 15.03 26.75 1.40	2,622 1.70 0.02 .01 .31 .13 .04	8 8.74 8 3.17 1.57 1.04 .56 .48 .86 .15
Tons of Revenue Freight carried one mile. "Non. rev. Total Tons (all classes) Freight carried one mile. Tons of Revenue Freight carried one mile per mile road. Tons of Non-rev. Freight carried one mile per mile road. Total Tons (all classes) Freight carried one mile per mile road. Average amount received per ton per mile of Revenue Freight. Average No. of tons of Revenue Freight per train mile in the road in	4,735,925,7.00 472.40 of 563.8 ue ts. 0.7 file 48.6 48.6 48.6 48.6 48.6 48.6 48.6 48.6	131 31 4.288.727.98 4.288.727.98 4.288.727.98 4.53.58 76.67 5.50 22 453.58 40.1 278.9 15.0 16.0 2.5 17.6 11.6 15.0 16.0 16.0 16.0 16.0 16.0 16.0 16.0 16	33 159,416,50 507,197,78 18,85 12 14,74 552 33,56 6 2.9 8 .4 21.4 8 .2 4 .4	00 25.80 11.83 11.83 12.4.16 16.19.23 16.6 .78 18.3 .5.42 19.2 .7.68 10.5 .78 10.5 .78

STATEMENT OF CANADIAN PACIFIC RAILWAY PENSION DEPARTMENT TO JUNE 30TH, 1905.

Balance at June 30th, 1904 Amount contributed by Company for year. Amount received from Interest.	
Payments of Pension Allowances for year	\$439,988.43 15,708.27
Balance in Cash and Investments	
Number on Pension Roll at June 30th, 1905 Under 60 years of age	
Between 60 and 70 years of age	
Total	

CANADIAN PACIFIC RAILWAY COMPANY

MILEAGE OF ALL THE COMPANY'S LINES.						
Length of Main Li	ne Montre	al to Vancouver—2911.8 miles.				
EASTERN DIVISION		Mileage brought forward		4135.8		
Main LineMont. (Place Viger St'n) to Chalk Riv. 2 Quebec SectionQuebec to St Martin's Jct	159.8	CENTRAL DIVISION				
Piles Branch		Main LinePort Arthur to Swift Current Emerson BranchWhittier Jct. to Emerson				
Berthier "Berthier Jct. to Berthier	2.1	Selkirk " Rugby Jct. to Winnipeg Beach.	48.2			
St. Jerome "St. Therese Jct. to St. Jerome St. Lin "St. Lin Jct. to St. Lin		Stonewall ".Rugby-Jct. to Teulon				
St. Eustache " .St. Therese Jct. to St. Eustache Brockville " .Carleton Jct. to Brockville	6,0	Pembina "Rugby Jct. to Manitou				
Buckingham " Buckingham Jet. to Buckingham .	3,2	Lac du Bonnet " Molson to Lac du Bonnet	22.0			
Ontario & Quebec Ry. (leased line):	534.9	Dyment "Dyment to Ottamine				
Montreal (Windsor St. Station) to Montreal Jet Mile End to Adirondack Jet	10.0	Do. "Brookdale to Varcoe (under construction				
St. Luc Jct. to Western Jct. Montreal Jct. to Smith's Falls. 1	1.7	Pheasant Hills Branch Kirkella to Lipton				
St. Lawrence & Ottawa Ry. (leased line):	140.1	Do. Lipton north-westerly (under construction)	55.0			
Ottawa to Prescott,		Do. Darlingford to Kaleida (under construction)	6.5			
Chaudiere Jct. to Sussex Street, Ottawa	58.3	Wolsley Branch, Wolsley to Reston (under construction)		583.4		
Vaudreuil to Junction with Canada Atlantic Ry	86.7	Manitoba South Western Colonization Ry. (leased line):				
Rigaud Jct. to Point Fortune	6.8	Manitou to Deloraine				
Canada Atlantic Ry. (running powers only): Montreal and Ottawa Jet. to Ottawa	.9	Elm Creek to Carman	12.1	915.7		
Lake Maskinonge Ry. (leased line):		Souris Branch & Extensions:		210.7		
St. Felix to St. Gabriel	11.0	Kemnay to Estevan				
Montreal & Western Ry. St. Jerome to Labelle (acquired line)	66.9	Glenboro to Souris. Deloraine to Napinka.				
Labelle to Nominingue (leased line)		Schwitzer Jct. to Arcola	94.8			
Cap de la Magdeleine Ry. (leased line): Piles Jet. to Cap de la Magdeleine		Arcola to Regina Deloraine to Lyleton	36.5			
	2.3	North Portal to Pasqua				
Atlantic & North-West Ry. (leased line): Eganville Jct. to Eganville	18.8	Lauder-westward " "		637 2		
Adirondack Jet. to Megantic	66.9	Manitoba & North Western Ry. (leased line):		031,2		
Ottawa, Northern & Western Ry. (leased line): Hull to Waltham		Portage la Prairie to Yorkton				
Hull Jct. to Maniwaki		Minnedosa to Gautier Jet				
Montreal & Atlantic Ry. (worked for account of owners):	158.7	Yorkton Extension—Yorkton to Sheho				
Farnham to Newport	64.7	Do. Sheho westward (under construction)	0,66	327.6		
St. Guillaume to Stanbridge. Drummondville to Sutton Jet.	59 2	Great North West Central Ry. (leased line):	71.0			
_	184.4	Chater to Miniota	40.7			
Total mileage of Eastern Division	1460.2	Qu'Appelle, Long Lake & Saskatchewan Ry.:		111.7		
ONTARIO DIVISION Ontario & Quebec Ry. (leased line);		(Worked for account of owners)		253.6		
Smith's Falls to Toronto Jet 2		Total Mileage of Central Division	-	3129.2		
Toronto Jet. to Toronto, (Union Station)	4.7	WESTERN DIVISION				
Toronto Jct. to Owen Sound 1	16,6	Main Line—Swift Current to Laggan		446.2		
Leaside Jet. to Toronto, (Union Station)		Crows Nest Pass Line:		110,2		
London to Windsor 1 Orangeville Branch. Streetsville to Melville Jct	112.6	Dunmore Jet. to Lethbridge	106.3			
Elora "Cataract to Elora	27.3	Lethbridge Jct. to Kootenay Landing				
Teeswater "Orangeville Jot. to Teeswater Wingham "Wingham Jot to Wingham		Marysville Branch-Marysville Jct. to Marysville	1.5			
Grand Trunk Ry. (running powers only):	724.5	Coal Creek Branch—Fernie to Fernie Mines Yahk Branch—Yahk to International Boundary (under	5.0			
Toronto to Hamilton Jet	35.8	construction)	8.2	428.3		
Toronto, Hamilton & Buffalo Ry. (leased line):	0.7	Calgary & Edmonton Ry. (leased line):		120,0		
Hamilton Jet. to Hamilton	2.7	Calgary Jet. to Strathcona				
Burketon Jct. to Bobcaygeon	38.7	Calgary Jct. to Macleod Jct. Wetaskiwin—eastward (under construction)				
Guelph Jct. Ry. (leased line):		Lacombe—eastward "	50.0	396.2		
Guelph Jct. to Guelph.	15.0	Total Mileage Western Division		1270.7		
Toronto-Sudbury Line. Romford to Byng Inlet (under-construction)	59.0	PACIFIC DIVISION				
Bolton to Parry Sound (under construction)	188.0	Main Line—Laggan to Vancouver.	598.0			
Total mileage of Ontario Division.	1004,7	New Westminster Branch-New Westminster Jct. to				
LAKE SUPERIOR DIVISION		New Westminster Mission Branch—Mission Jct. to Sumas				
Main LineChalk River to Port Arthur		Arrow Lake Branch—Revelstoke to Arrow Head Vancouver to Coal Harbour.				
Algoma Branch . Sudbury to Sault Ste. Marie	79,3 5.6			573.1		
Lake Timiskaming Colonization Ry.:	933,8	British Columbia Southern Ry. (leased line)		00.4		
Mattawa to Timiskaming		Nelson to Proctor		20,4		
Kipawa Jet. to Kipawa	9.1	Columbia & Kootenay Ry. (leased line): Nelson to Robson	27 4			
Total Mileage Lake Superior Division	981.7	Spur to mouth of Kootenay River	.8			
ATLANTIC DIVISION		Slocan Lake Branch—Slocan Jet. to Slocan	31.3	59,5		
New Brunswick Ry. (leased line):	no e	Columbia & Western Ry. (leased line):				
Vanceboro to St. John	3.5	Castlegar Jct. to Rossland. Rossland to Le Roi				
Fredericton Branch . Fredericton Jct. to Fredericton		Trail to Smelter Jct	2.0			
St. Andrews " Watt Jct. to St. Andrews	27.5	Castlegar Jet. to Midway Mining Spurs in Boundary Creek District.	23.5			
Northern "McAdam Jet. to Woodstock Houlton "Debec Jet. to Houlton		LORGON S. W. TONIAC SUGARILLAS DAVISOR SEC.		157,1		
Aroostook " Woodstock to Presque Isle	88.7	Shuswap & Okanagan Ry. (leased line): Sicamous Jet. to Okanagan Landing		50.8		
Edmundston "Aroostook Jet. to Edmundston	57.1					
Atlantic & North-West Ry. (leased line):	440.3	Nakusp & Slocan Ry. (leased line): Nakusp to Three Forks.	35,5			
Megantic to Mattawamkeag	160.2	Three Forks to Sandon (owned line)		40.7		
Maine Central Ry. (running powers only): Mattawamkeag to Vanceboro	56,6	Vancouver & Lulu Island Ry. (leased line):				
Tobique Valley Ry. (leased line):		Vancouver to Steveston		16.9		
Perth Centre to Plaster Rock.	27.5	Kootenay & Arrowhead Ry. (leased line):				
St. Stephen & Milltown Ry. (leased line): St. Stephen to Milltown	4.6	Lardo to Gerrard		33.2		
Total mileage Atlantic Division	689.2	Total Mileage of Pacific Division		951.7		
Mileage carried forward	4135.8	Grand Total Mileage, all lines		9487.4		
Lorentzi una fine de les un un		At a 1 - the stern knot early in section				

SUMMARY. Mileage included in C. P. R. Traffic Returns. 8568.0 Mileage of other lines worked. 438.0 Mileage under construction. 481.4 Mileage of Minneapolis, St. Paul & Sault Ste. Marie Railway 1829.2 Mileage of Duluth, South Shore & Atlantic Railway 565.0 2394.2

11,881.6

