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Directors' Report  
AND  
Statement of Accounts  
To the 30th June, 1902.

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## Report by S. H. Graves, President of Local Companies.

*To the Chairman and Board of Directors,*

WHITE PASS AND YUKON RAILWAY COMPANY, LIMITED,

GENTLEMEN,

The Accounts and Auditor's Report of the Local Companies for the year 1901, forwarded herewith, are so full as to require only a general report on the year's working from me.

So far as the railway portion of the route was concerned the year was uneventful, except for the flood in the Skaguay River which occurred on October 12th and washed out nearly two miles of main and side track, besides doing a great deal of damage at the shops and yards, necessitating heavy expenditure for repairs to track, &c., also to the river banks, and involving a week's loss of traffic.

During the year the railway carried 16,472 passengers and 33,471 tons of revenue freight. The average haul was 92.71 miles per passenger and 105.72 miles per ton, and the average load per car was 11.21 tons.

The road bed, equipment, rolling stock, bridges, buildings, wharves, and everything in connection with the road have been kept up in first-class condition and repair. I append a list of the rolling stock.

The chief event that marked the year was the acquisition of the fleet of the Canadian Development Company and the inauguration of our own service on the river. We had already acquired the line of steamers running to Atlin, so that the "River Division" of the White Pass and Yukon Route now covers upwards of 533 miles of river and lake navigation on its regular voyages, and in addition makes special voyages as occasion demands to places beyond the limits of the regular itinerary. In this way a service was inaugurated last year to Mason's Landing on the Hootalinqua River for the Big Salmon country, which service will probably be made permanent this season, as the development of that district seems likely to require and support a permanent service. Some of our steamers have also been employed in the transport of United States' troops between White Horse and American points below the boundary on the Yukon River. Besides the fleets of the Canadian Development Company and of the John Irving Navigation Company we built three new boats in the spring of 1901 at White Horse, and during the summer we rebuilt another boat, which we had bought cheaply and is now one of the most efficient of the fleet. We owned and operated or held in reserve last year 19 steamers and carried in them 7,893 passengers and 16,392.7 tons of freight. The fleet steamed 106,703 miles during the season. The earning and carrying capacity, speed, efficiency and economy of the fleet has been greatly increased since we acquired it, the new boats built by us quite eclipsing the performances of the older ones, while the latter in turn have been so improved as in every case to beat their own best previous records. The season of navigation being short, and the navigation difficult, it is essential to maintain the fleet in the highest possible state of efficiency, and this has been done. The benefits of owning and controlling the entire service north of Skaguay were not over-estimated, and it is difficult to see how we could otherwise have maintained our through service to Atlin, Dawson and elsewhere, and met the competition *via* St. Michaels satisfactorily.

Besides the large system of summer navigation on the river and lakes, we had to inaugurate a winter mail service in order to carry out the mail contracts which we took over from the Canadian Development Company, and which comprised mail routes covering 2,397 miles, and extending from Atlin on the east to St. Michaels and Nome on the west. This service

The development of the country tributary to our route has been steady and satisfactory and new mining districts, notably in the Big Salmon country and on the Stewart River, have been opened up. The fact that the traffic is handled this year at much lower rates reduces the earnings, but it is hoped that this will eventually be offset by increased traffic consequent on the more rapid development of the country under the stimulus of lower transportation rates aided by the reduction of the Government royalty on the gold output from 5 per cent. to  $2\frac{1}{2}$  per cent., thus enabling much ground to be worked at profit which could not be worked under former conditions.

S. H. GRAVES.

27th June, 1902.

## APPENDIX.

### List of Rolling Stock.

[illegible]