

Qu'Appelle, Long Lake and Saskatchewan Ry.—Net earnings for May \$4,418.13, against a net loss of \$9.12 for May, 1902; making for six months ended May 30, net earnings of \$21,297.54, against \$48,212.05 for same period 1902.

Quebec Central Ry.—The report of the directors presented at the recent annual meeting of the shareholders showed that after providing \$84,891 for the year's interest paid and accrued upon the outstanding prior lien bonds and 4% debenture issued, there remained a net revenue balance of \$117,338, which, added to the \$1,879 brought forward from 1901, made an available balance of \$119,217. The interest on the 3% second debentures amounted to \$49,348, and a dividend at the rate of 2 1/4% on the 7% income bonds had been declared absorbing \$37,011, leaving a balance of \$32,858. The interest on the income bonds for 1901 was at the rate of 1 1/2%. Up to Dec. 31, 1902, \$252,737 of the new 4% debentures had been issued. Of this amount \$198,000 had been used in retiring a like amount of prior lien bonds, and \$54,737 had been sold to provide funds for a portion of the requisite additional capital expenditure authorized by the Act of 1899. There remained \$152,000 prior lien bonds unexchanged on the 31st December, 1902. (July, pg. 225.)

Shuswap and Okanagan Ry.—Net earnings for three months ended Mar. 31, \$3,307 against \$2,755 for the same period 1902.

St. Thomas Street Ry.—It was reported to the St. Thomas, Ont., city council that the receipts of the street railway for June amounted to \$1,481.22.

Temiscouata Ry.—Net earnings for May, \$3,214, making for five months to May 30, net earnings of \$4,718.

Temiskaming and Northern Ontario Ry.—The T. and N. O. Ry. commissioners are offering for public subscription \$2,000,000 of 3% 30-year gold bonds, to be delivered Oct. 1; \$250,000, to be delivered Dec. 1; \$250,000 to be delivered Feb. 1; 1904; and \$250,000 to be delivered April 1, 1904. The total issue will consist of 5,500 bonds of \$500 or £102.14.10 each payable in gold in Toronto, New York, or London, Eng., 30 years from the date of issue, the interest of 3 1/2% to be payable half yearly on April 1 and Oct. 1 in each year. Tenders will be received to Sept. 12. The bonds are being issued under the provision of the act passed at the recent session of the Ontario Legislature, which authorized the commissioners to issue bonds to the extent of \$25,000 a mile of the projected railway at not exceeding 4% and redeemable within 40 years. (July, pg. 225.)

Toronto, Hamilton and Buffalo Ry.—Gross earnings for June, \$47,547.93 against \$35,380.91 for June, 1902.

Toronto Railway Co.—Car earnings:

	1903.	1902.	Increase or Decrease
Jan.....	\$161,038.22	\$137,135.21	\$24,803.01+
Feb.....	146,539.17	127,981.01	18,558.16+
Mar.....	159,913.85	141,681.22	18,232.63+
April.....	162,276.36	132,546.56	29,729.80+
May.....	174,519.58	145,195.54	29,324.04+
June.....	177,593.21	131,865.85	45,727.36+
	\$982,780.39	\$816,405.39	\$166,375.00+

On July 1, the total receipts amounted to \$9,988.83, an amount \$1,700 in excess of that taken on any previous Dominion day celebration in the history of the company.

White Pass and Yukon Ry.—Gross earnings for June \$279,000, making for the year ended June 30, \$1,726,807.

When the locomotive whistles on the docks at Athabasca Landing there will be brought into touch with commerce and traffic the most extensive system of internal navigation in the world.—Globe.

C.P.R. Earnings, Expenses, Etc.

Gross earnings, working expenses, net profits, increases or decreases over 1901-02, from July 1, 1902:—

Earnings.	Expenses.	Net Profits.	Increase or Decrease.
July \$3,246,620.51	\$2,070,909.25	\$1,175,711.25	\$79,844.32+
Aug. 3,554,184.56	2,191,283.11	1,362,901.46	57,269.36+
Sept. 3,651,481.42	2,240,726.92	1,410,754.50	58,022.78+
Oct. 4,127,402.07	2,511,267.44	1,616,134.63	149,095.41+
Nov. 3,976,068.87	2,417,828.03	1,558,240.84	117,362.10+
Dec. 3,959,146.15	2,286,704.31	1,672,441.84	103,759.33+
Jan. 3,418,455.27	2,231,684.50	1,186,770.77	96,309.97+
Feb. 2,827,294.65	2,084,553.96	742,740.69	68,380.01+
Mar. 3,615,752.57	2,357,188.11	1,258,564.46	203,649.30+
Apr. 3,795,394.50	2,302,221.19	1,493,173.31	201,466.68+
May 3,902,962.05	2,519,604.78	1,383,357.27	216,464.80+

\$39,804,762.62 \$25,213,972.40 \$14,590,790.22 \$1,351,615.35+

Approximate earnings for June, \$4,100,000, against \$3,114,000 for June, 1902.

DULUTH, SOUTH SHORE AND ATLANTIC RY.—Gross earnings for May, \$244,305.46; net earnings, \$85,835.97, against \$226,553.41 gross and \$79,381.96 net for May, 1902. Net earnings for eleven months ended May 31, \$901,035.88, against \$895,293.35 for same period, 1901-02. Approximate earnings for June, \$268,913, against \$253,425 for June, 1902.

MINERAL RANGE RY.—Approximate earnings for June, \$50,027, against \$43,556 for June, 1902.

MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE RY.—Gross earnings for May, \$579,524.81; net earnings, \$243,847.91, against \$527,984.32 gross and \$245,003.84 net for May, 1902. Net earnings for eleven months ended May 31, \$3,230,724.15, against \$3,023,555.81 for same period 1901-2. Approximate earnings for June, \$618,646, against \$527,557 for June, 1902.

Canadian Pacific Railway Land Sales.

	Acres.	Amount.
	1901-02	1901-02
July . . .	155,344.93	49,089.96
Aug. . . .	139,728.81	50,747.82
Sept. . . .	145,515.83	60,060.36
Oct.	276,616.23	150,572.96
Nov.	476,687.83	151,922.89
Dec.	577,822.61	132,151.16
Jan.	102,581.29	109,846.99
Feb.	183,554.82	78,039.43
Mar.	184,139.22	101,029.22
April	231,127.11	231,127.11
May.	207,153.05	207,153.05
June.	349,524.43	244,673.34
	2,550,851.33	1,506,414.59

Grand Trunk Ry. Earnings, Expenses, &c

The following statement of earnings, supplied from the Montreal office, includes the G. T. of Canada, the G. T. Western, & the Detroit, Grand Haven & Milwaukee Rys.

	1903.	1902.	Increase.	Decrease.
Jan.....	\$2,634,200	\$2,278,978	\$355,222	....
Feb.....	2,432,061	2,018,926	413,735	....
Mar.....	2,067,498	2,537,873	429,535	....
April.....	2,787,054	2,436,756	350,298	....
May.....	2,913,553	2,574,198	339,355	....
June.....	3,008,626	2,593,824	504,802	....
	\$16,743,502	\$14,350,555	\$2,392,947	....

The following figures are supplied from the London, Eng., office:

GRAND TRUNK RY.

Revenue for May:

	1903.	1902.	Increase.	Decrease.
Gross receipts.....	£482,500	£422,000	£60,500	....
Working expenses.....	319,100	266,000	53,100	....
Net profit.....	£163,400	£156,000	£7,400	....

Aggregate from Jan. 1 to May 31:

	1903.	1902.	Increase.	Decrease.
Gross receipts.....	£2,267,200	£1,946,700	£320,500	....
Working expenses.....	1,597,800	1,285,500	312,300	....
Net profit.....	£669,400	£661,200	£8,200	....

GRAND TRUNK WESTERN RY.

Revenue for May:

	1903.	1902.	Increase.	Decrease.
Gross receipts.....	£99,900	£87,000	£12,900	....
Working expenses.....	77,300	66,000	11,300	....
Net profit.....	£22,600	£21,000	£1,600	....

Aggregate from Jan. 1 to May 31:

	1903.	1902.	Increase.	Decrease.
Gross receipts.....	£459,800	£396,100	£63,700	....
Working expenses.....	397,700	327,300	70,400	....
Net profit.....	£62,100	£68,800	....	£6,700

DETROIT, GRAND HAVEN AND MILWAUKEE RY.

Revenue for May:

	1903.	1902.	Increase.	Decrease.
Gross receipts.....	£16,200	£20,000	....	£3,800
Working expenses.....	15,900	17,000	....	1,100
Net profit.....	£300	£3,000	....	£2,700

Aggregate from Jan. 1 to May 31:

	1903.	1902.	Increase.	Decrease.
Gross receipts.....	£94,700	£91,100	£3,600	....
Working expenses.....	75,700	69,100	6,600	....
Net profit.....	£19,000	£22,000	....	£3,000

NOTE.—There were only 26 working days in 1903, compared with 27 working days in 1902.

TRAFFIC RECEIPTS OF THE SYSTEM.

Aggregate from Jan. 1 to June 30:

	1903.	1902.	Increase.	Decrease.
Grand Trunk.....	£2,778,920	£2,373,604	£405,316	....
G. T. Western.....	549,787	466,202	83,585	....
D. G. H. & M.....	113,587	108,935	4,652	....
Total.....	£3,442,294	£2,948,741	£493,553	....

Recent Dominion Legislation.

The following acts relating to transportation interests have been passed at the current session of the Dominion Parliament, in addition to those mentioned in our last issue:

Respecting the Quebec Bridge Co., and changing its name to the Quebec Bridge and Ry. Co.

Respecting the Vancouver and Coast Kootenay Ry. Co.

Respecting the London and Port Stanley Ry. Co.

Respecting the Rocky Mountain Ry. and Coal Co.

Incorporating the New Canadian Co. (Ltd.) Amending the Customs' Act.

Providing for further advances to the Montreal Harbor Commissioners.

Respecting aid for the extension of the Canadian Northern Ry.

To aid in the settlement of railway labor disputes.

The Cooper-Hopkins Supply Co. (Ltd.) has been incorporated under the Dominion Companies' Act to carry on the business of manufacturers' agents, merchants, manufacturers and dealers in materials and supplies, mining, contractors' and railway supplies, etc., and to acquire the business carried on by James Cooper, of Montreal. The capital is fixed at \$100,000 and the head offices are to be in Montreal. The incorporators are: James Cooper, J. M. Ward, J. J. Rosevear, G. Milroy, and F. H. Hopkins. The incorporation was completed July 10, a few days before the death of Mr. Cooper. Mr. Hopkins who has been general manager for Mr. Cooper for a number of years and had an interest in the business, is at present in charge of the late Mr. Cooper's various business interests.

The House of Commons has inserted a clause in the act providing for the appointment of a railway commission to the effect that the railway companies shall furnish free transportation to members of the Senate and of the House of Commons, and for members and officials of the commission.