

1893.

# FORTY-FIFTH ANNUAL REPORT OF THE CONSUMERS' GAS COMPANY OF TORONTO

The Directors are pleased to be able to lay before the Stockholders, a very satisfactory statement of the business and progress of the Company, for the past year.

1,131 new services have been put in, and six miles of mains have been laid, making the total mileage, over 220.

The additions to the Works, referred to in the last Annual Report as being under construction or contracted for, were all satisfactorily completed within the specified times, and have all been paid for; and the manufacturing and storage capacity of the Company, is now ample for several years to come.

Having been satisfied, from the estimates of the General Manager, that they could afford to do so, and believing in the policy of selling gas at the lowest price consistent with the security of the Stockholders, the Directors made the following reductions in the prices, which took effect 1st April last:—

To Consumers of 200,000 cubic feet and under, per annum, from \$1.12½ to \$1.05 per 1,000.

To Consumers of over 200,000 and up to 500,000 cubic feet,  
per annum ..... from \$1.05 to \$1.00 " "

To Consumers of over 500,000 cubic feet per annum ..... from \$1.00 to \$0.90 " "

For Gas Stoves, Grates and Engines, supplied by separate  
meters ..... from \$1.00 to \$0.90 " "

They are pleased to be able to report that these reductions have resulted in a largely increased consumption, especially for fuel purposes, the percentage of which, upon the total consumption, is becoming larger, year by year.

That so large a profit as that shown by the statement, has been realized, notwithstanding these reductions, is matter for congratulation. This result is to be attributed partly to the increased consumption, but principally to the introduction of improved manufacturing plant, by which a large saving in material and labor has been effected.

To reduce the Company's large indebtedness to their Bankers, incurred to pay for the recent additions to the Company's Works, the Directors decided to put on the market, \$100,000 of the new Stock, as authorized by Amendment to their Act of Incorporation. This Stock was sold by public auction, on the 2nd October, instant, and it cannot but be gratifying to the Stockholders, to learn that the average premium realized, was 83.04 % being the highest yet obtained for the Stock sold in this manner.

A comparative statement with that of the preceding year shows:—

	STREET LAMPS	METERS	GAS RENTAL
Year ending 30th September, 1893.....	1,189	17,702	\$551,617 90
Year ending 30th September, 1892.....	1,201	16,164	512,554 17

Decrease.....12      Increase, 1,538      Increase, \$ 39,063 73

The Directors feel that they are only doing justice to the General Manager, to state that the prosperous condition of the Company's business, and the efficient working of every department, are largely due to his ability, energy and careful supervision; at the same time, due credit should be accorded to the capable superintendents, chief clerk and accountant, and the office staff, who, in their various departments, have so ably supported him.

All of which is respectfully submitted.

JAMES AUSTIN,  
President.