

THE LACHINE RAPIDS HYDRAULIC AND LAND COMPANY, LTD.

The Annual Meeting of the Lachine Rapids and Hydraulic Land Company was held on Tuesday last, when a very satisfactory statement was presented to the shareholders, and amongst those present were: Messrs. G. B. Burland, Chairman; J. Robert Allan, George Boulter, J. H. Burland, S. Carsley, W. H. Davis, W. S. Evans, J. B. Fraser (Ottawa), Peter Lyall, H. H. Lyman, F. S. Lyman, Q.C., James Shearer, R. Wilson-Smith, W. McLea Walbank, and others.

After the reading of the report, explanations were made by the Managing Director as to the cause of the recent trouble in connection with the lighting. He stated that it was owing to various causes, such as the extreme severity of the weather, which caused a block of ice below the Company's tail race—a phenomenon which had not occurred for forty-five years previously, as stated in Mr. Kefer's report, an extract from which he read. This causes backwater which diminishes the power. Added to this, there was a formation of ice pressure, partially blocking the head-race. He suggested the remedies which would unquestionably overcome any such difficulties in future. The President and Directors assured the shareholders that nothing which skill or money could procure would be lacking in order to avoid a recurrence of future trouble. It was stated by Mr. Davis and some others that there were three remedies, any one of which would be an effective cure.

We understand that the tail-race dam will be extended, which will prevent any recurrence of the block and backwater. Other slight alterations will also be made at the head-race for the purpose of preventing interference from the ice. More dynamos, for which ample space is available, will be erected at once. The shareholders were unanimous in stating that all future trouble to their customers must be avoided at any cost, and a most cordial vote of thanks was passed for their forbearance during the time of the difficulty. It was pointed out that the harnessing of the Rapids and the success of this industry were of vital importance to the city of Montreal, as it meant the building up of industries, cheap light and power, etc.

The following Report was presented:—

Gentlemen:—Your President and Directors have pleasure in reporting that, notwithstanding difficulties incidental to the inauguration of all new enterprises, the business of the company during the past year has been very satisfactory, and the general outlook for the future is bright.

Gross earnings for the year ending December 31st, 1898.	\$118,121 23
Discounts allowed.	19,824 53
Net earnings.	98,296 70
Add interest on Bank Account & Stock calls, and discounts on cash purchases.	3,991 12
Gross Revenue for the year.	102,287 82

Operating expenses, including general expense, lamp renewals, commissions, pole rent, placing meters, testing meters, painting poles.	\$45,098 33
Rent, insurance and taxes.	3,897 73
	49,996 06

Leaving a gross profit of.	\$ 52,291 76
From which has been charged for interest on bonds.	19,530 47

Leaving a net profit of. \$ 32,761 29
equivalent to almost 3 p.c. on the paid up capital.

Extensive additions to the plant have been made during the year, out of the capital account, amounting to \$206,866. The additions referred to consist of:—Line construction in the city of Montreal and surrounding municipalities, purchase of transformers, motors and meters, additions to underground system; erection of fire-proof switch-board station adjoining our property on McCord and Seminary streets, and the fire-proofing of tower at the Rapids.

We have constructed in the neighborhood of 175 miles of wire in the city of Montreal and surrounding municipalities, varying in size from No. 4/0 to No. 10, and also placed in the neighborhood of 4,700 cross arms.

This work consists of three phase lines for power and light on the principal streets of Montreal, and a large number of single phase circuits in localities where lighting only is used.

Two new cables have been placed from the sub-station to Champ de Mars, and one cable from the sub-station on McCord street to Notre Dame, to connect there with the overhead lines.

We have also put in operation the cables on Chenneville street, Seigneurs street, Champ de Mars, Victoria square, Guy street, and St. James Club, on University street, and added an additional cable to the power house at the Rapids.

The overhead system has been tapped to the underground system on St. Catherine street, at the corner of Drummond, and at the corner of Alexander street, also on Fortification lane, at McGill and St. Alexis street, also at Dorchester and University streets.

We have constructed an arc system for the C. P. R. at Outremont.

In addition to the primary work, all the necessary secondary work has been accomplished, including service orders for incandescent lighting, alternating arc lamps, motors and heaters. A permanent switch-board has been erected at the power house.

The total number of incandescent lamps on our circuit at this date is 40,135.

Of the above 35,335 incandescent lamps or their equivalent are on meter, and 4,800 on flat rate. This is exclusive of lights furnished by the Imperial Electric Company, who receive the necessary current from our Company.

The total number of alternating arc lamps not on meter, is 109.

We have 36 motors installed with a total capacity of 924 horse power.

The demand for light has exceeded our expectations. Compared with last year, we have added to our own circuits over 15,000 incandescent lamps, and our increase in arc light has been from 54 to 109 lamps. Our increase in flat rate customers for incandescent light has been from 227 to 343. Our power from nothing to 924 horse power.

The above figures are double the amount of in-