

revenue charges for the half-year were £37,046, against £37,180 in 1901, so that there was a net revenue deficiency of £2,022, as compared with a surplus of £1,030 for the corresponding period of 1901. The number of passengers carried during the half-year was 394,614, a decrease of 34,699, or 8.08%, and the passenger receipts, including mails and express receipts, were £57,162, an increase of £130, or 0.23%. The quantity of freight moved was 363,597 tons, a decrease of 6,851, or 1.85%; and the receipts from freight traffic were £70,158, an increase of £5,361, or 8.27%.

The retiring directors are G. von Chauvin, Col. F. Firebrace, A. W. Smithers, and Sir W. L. Young, who offer themselves for re-election. The directors report the death of G. B. Newton, one of the auditors in London, whose term of office would have expired at the forthcoming meeting. H. C. Newton has been appointed to fill the vacancy, and has audited the accounts for the past half-year. He offers himself for election by the proprietors. W. M. Ramsay, one of the auditors in Canada, retires by rotation and offers himself for re-election.

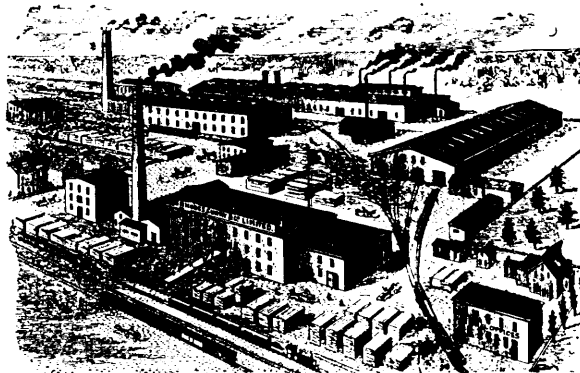
The following are extracts from appended

REPORTS OF OFFICIALS.

The Chief Engineer reports that the charges for maintenance and renewals east of the Detroit and St. Clair rivers, and on the Detroit and Michigan Air Line, and Cincinnati, Saginaw and Mackinaw divisions, in Michigan, for the year 1902, were \$390,005.58 in excess of those for the preceding year. Grouping the charges for repairs of roadway, ballast and ballasting, clearing snow, renewals of rails and ties, and adding to these their proportion of the cost of superintendence, the aggregate charges for maintenance of way were \$2,077,982.67 in 1902, against \$2,077,529.72 in 1901, the rates

per mile being, respectively, \$584.03 and \$583.90. Apart from repairs and renewals of buildings and fixtures, for which there was an increase in 1902, compared with that of 1901, of \$401,475.41, the charges for 1902 show a decrease of \$11,469.83. For the purpose of

obtaining a very much better alignment and easier gradients than those on that part of the existing railway between Port Hope and Darlington, Ont., a section of double-track 19.61 miles is under construction. Between Jordan and Niagara Falls all that is required for the



Rhodes, Curry & Co.,

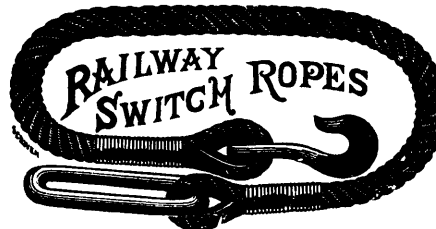
Ltd.,

Railway and Street Cars

of all descriptions.

Special Cars for Coal, Ore,
Lumber, &c., with Ball-
Bearing Wheels.

Car Wheels, Castings, Forgings, &c. AMHERST, NOVA SCOTIA.



WIRE ROPE

BALLAST PLOUGH ROPES
WRECKING ROPES
SWITCH ROPES
DERRICK ROPES
SEMAPHORE STRANDS
STANDARD AND LANG'S PATENT
LAY, Etc.

The B. GREENING WIRE CO., Limited
HAMILTON, ONT. MONTREAL, QUE.

THE NORWAY OF THE NEW WORLD

The Grandest Scenery in the
Western Hemisphere. Only
Ninety Miles by Sea from
Canada to : : : : :

Newfoundland

A most beautiful climate in the summer months; cool,
even and invigorating, rarely ranging as high as 85°.

The Finest Caribou Hunt- ing Grounds in the World

Miles and miles of barrens being covered with a rich
carpet of moss on which the animal feeds, the Stags
weighing as heavy as 600 lbs.

The best Salmon and Trout Streams that have yet
been discovered, fish of all sizes and full of fight to
the last breath.

Grouse, Geese, Ducks and Cur- lew in Countless Thousands

A fine Railway traversing the island, equipped with
Sleeping, Dining and Parlor Cars, and everything to
please the taste and to add to the comfort of the
Tourist is provided.

Quick trips in fast steamers, affording every modern
comfort, to see

LABRADOR

The Land of the Midnight Sun.

Ask any Tourist or Railway Ticket Agents in the
United States and Canada for information, or for
full illustrated particulars, address

H. A. MORINE,

GEN. PASSENGER AGENT, REID NEWFOUNDLAND CO.,
St. John's, N.F.

See that your tickets read

Via North Sydney and the Reid Newfound-
land Co.'s System.

MONTREAL STEEL WORKS, Limited

SUCCESSORS TO

THE CANADA SWITCH AND SPRING CO., Limited,
CANAL BANK, PT. ST. CHARLES, MONTREAL.

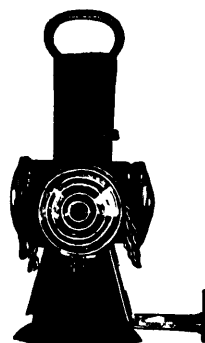
Manufacturers of Steel Castings

(Open Hearth System)

Springs, Frogs
Switches

Interlocking Plants Installed
Jenne Track Jacks, Etc.

FOR STEAM AND ELECTRIC RAILWAYS.



Marker or Tall Lamp

RAILWAY SUPPLIES

STANDARD RULE TRAIN LAMPS
SWITCH LAMPS
STATION LAMPS
SHIP LAMPS
TRAIN ORDER SIGNALS

THE HIRAM L. PIPER CO., Limited

12 St. Peter St., Montreal Manufacturers and Patentees