

the control of other lines. The scope & effect of these operations is illustrated by some examples given in the report. The Commission goes on to say that when we consider what has actually been done, what is undoubtedly in contemplation, the entire feasibility of these schemes, the very great advantage which would result to the owners of the properties involved, & the fact that a step once taken in that direction is seldom retraced, it becomes evident that in the immediate future the main transportation lines of the U.S. will be thrown into great groups, controlling their own territory, & not subject, with respect to most of their traffic, to serious competition.

Such a condition is not without its benefits. The evils which competition begets will largely disappear with that competition & many of the worst forms of discrimination will cease. Owing to wasteful competition transportation by rail actually costs more than it ought. To eliminate that competition will be to work an actual saving in the cost of the service, and this should redound to the benefit of both the carrier and the shipper.

The danger lies in the fact that the only check upon the rate is thereby removed. Hitherto competition between carriers has kept down the price of carriage. If that is taken away nothing remains except the force of popular opinion & the feeble restraints of the present law, which are of little effect when directed against slight & gradual advances. It will lie within the power of two or three men, or at most a small group of men, to say what tax shall be imposed upon the vast traffic moving between the east & west. The nature of the service & the conditions under which this species of property is operated

may be such that it cannot be, & perhaps, ought not to be, brought under the controlling force of competition, but those very conditions make it imperatively necessary that some other control should be substituted for competition.

It is idle to say that freight rates cannot be advanced. During the past year they have been, by concerted action upon a vast volume of traffic, advanced in every part of this country. It is equally idle to say that they will not be advanced. It is both human nature & the lesson of history that unlimited power induces misuse of that power. Railways are not combining for the purpose of "extortion & abuse," but none the less should the people provide some protection against that possible result of the combination.

ADVANCES IN RATE BY CHANGES IN CLASSIFICATION.—Under this heading the Commission says that 824 changes were made in the official classification on Jan. 1, 1900, by carriers using that classification, of which 818 produced advances in rates, & 6 resulted in reductions. Based on Chicago-New York rates, of these advances 434 increased the rate 42.8%, & 32 as low as 15.3%. Six of the advances amounted to 100% of the old rate. The average advance was 35.5%. Changes in the southern classification since Jan. 1, 1900 last, worked an advance in rate on 531 articles, & a reduction upon 105. Using rates from Ohio River points to Atlanta as a basis, the average advance was about 30%, & the average reduction about 26%. Changes were made in the western classification on Jan. 25 to the number of 257, of which 240 were advances & 17 reductions. The percentage as computed on rates from Chicago to the Missouri River were on the average 47.4% for

advances, & 31.7% for reductions. By these changes in classification, therefore, rates upon a considerable part of freight traffic in all portions of the U.S., many of them applying on the most common articles of merchandise, have been very materially advanced. In addition, many commodity rates have been withdrawn, thus making the articles affected take higher class rates.

The Commission refers to its investigation of last Dec., in regard to the changes proposed to be made in the official classification, & says such changes were not made because some articles were found to be paying too low rates or others too high rates compared with other articles in the same class, but that the railways had determined to increase their revenues, & instructed the classification committee to make the changes for that purpose. There was no claim of any unusual need of revenue. Not for years had traffic been so heavy or gross receipts so large as then, but it was insisted that the cost of operation had been enhanced, & net revenues would thereby be decreased. Comparisons are made in the report for three large eastern systems, which show that the percentage of operating expenses in the earnings was less in the year ending June 30, 1900, than for the corresponding year 1899, or for the average from 1890 to 1898. Another comparison of these statements shows greater net earnings per mile for 1900 than for 1899, or for the average from 1890 to 1898. It cannot be said what effect these advances in rate, which prevailed during the last half of the year 1900, may have had upon the result for the entire year; but when it is considered that gross receipts, & therefore net revenues, enormously increased during that year, it is evident that there is

C. P. R. LANDS.

The Canadian Pacific Railway lands consist of the odd-numbered sections along the Main Line and Branches, and in Northern Alberta and the Lake Dauphin District. The Railway Lands are for sale at the various agencies of the company in Manitoba and the North-West Territories at the following prices:

Lands in the Province of Manitoba average \$3 to \$6 an acre.

Lands in Assiniboia, east of the 3rd meridian, average \$3 to \$4 an acre.

Lands west of the 3rd meridian, including the Calgary District, generally \$3 per acre.

Lands in Northern Alberta and the Lake Dauphin District, \$3 per acre.

TERMS OF PAYMENT.

The aggregate amount of purchase money and interest is divided into ten instalments, as shown in the table below; the first to be paid at the time of purchase, the remainder annually thereafter, except in the case of the settler who goes into actual residence on the land and breaks up at least one-sixteenth thereof within one year, who is entitled to have second instalment deferred for two years from date of purchase.

The following table shows the amount of the annual instalments on a quarter section of 160 acres at different prices:

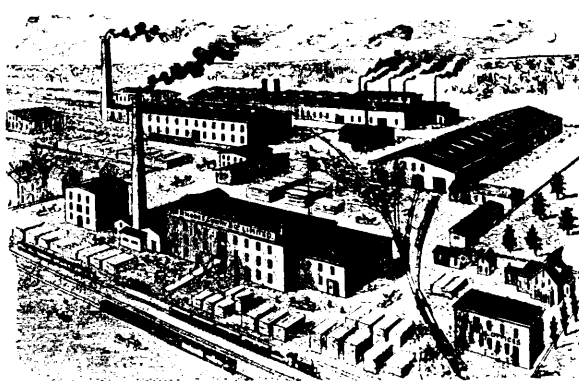
160 acres at \$3.00 per acre, 1st instalment \$71.90, and nine equal instalments of \$60.
160 acres at \$3.50 per acre, 1st instalment \$83.90, and nine equal instalments of \$70.
160 acres at \$4.00 per acre, 1st instalment \$95.85, and nine equal instalments of \$80.
160 acres at \$4.50 per acre, 1st instalment \$107.85, and nine equal instalments of \$90.
160 acres at \$5.00 per acre, 1st instalment \$119.85, and nine equal instalments of \$100.
160 acres at \$5.50 per acre, 1st instalment \$131.80, and nine equal instalments of \$110.
160 acres at \$6.00 per acre, 1st instalment \$143.80, and nine equal instalments of \$120.

DISCOUNT FOR CASH. If land is paid for in full at time of purchase, a reduction from price will be allowed equal to ten per cent. of the amount paid in excess of the usual cash instalment.

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J. R. Booth Elevator, Depot Harbor, Ontario	"	1,000,000 "
Cleveland Elevator Company's Elevator, Cleveland, O.	"	500,000 "
Erie R. R. Transfer & Clipping House, Chicago, Ill.	"	100 cars in 10 hrs.
Manchester Ship Canal Co.'s Elevator, Manchester, Eng.	"	1,500,000 "
Burlington Elevator Co., Peoria, Ill.	"	500,000 "
Canada Atlantic Railway Elevator, Coteau Landing, Que.	"	500,000 "
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