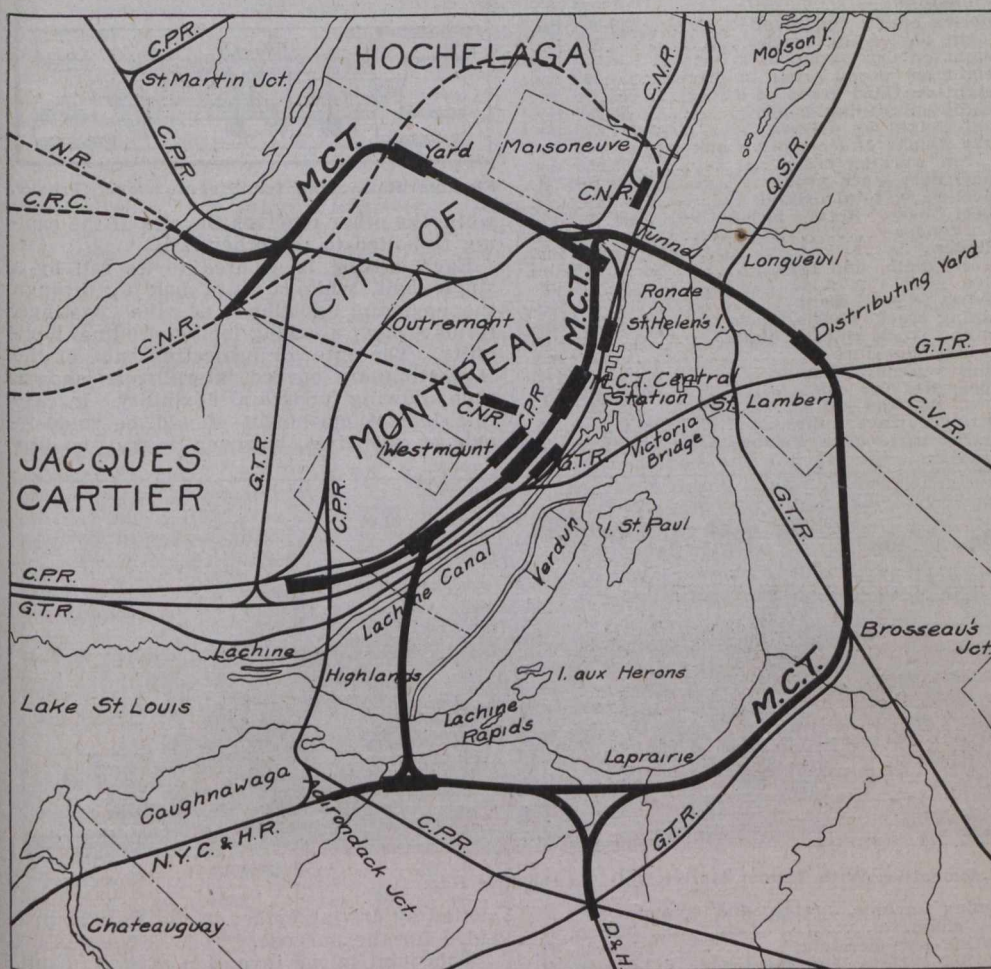


## The Montreal Central Terminal Company's Project.

Canadian Railway and Marine World published in a recent issue general particulars of a prospectus issued in England, offering for sale £1,028,800 (\$5,000,000) 1st mortgage 5% bonds of this company, due June 1, 1964, the issue price being 90. The prospectus states that the bonds are to be secured by a mortgage on the company's central station, proposed to be built in Ontario St., Montreal, with yards, warehouses, etc., in connection therewith, and railway lines to be built between the central station and the point of junction, near Bordeaux, with railways entering Montreal from the

sary railway lines, bridges and tunnels, freight and passenger stations, in accordance with the powers granted to the company by the Dominion Parliament. To complete the scheme will require the construction of nearly 50 miles of railway, a large central passenger station, and a number of goods depots, transfer yards, etc. The company intends to carry out the work in sections, each section being self-supporting. The first section to be completed will provide facilities for the railways coming into the city from the north and west. It is intended to proceed at the same time with the



Projected Line of the Montreal Central Terminal Co. Around Montreal.

north and west. It is further stated that the proposed system of the company's railways will be connected, when completed, with at least 12 railway lines and will exchange traffic therewith. Following are additional extracts from the prospectus:—

"The company has been formed for the purpose of providing facilities for the entrance into Montreal of the traffic of a number of railway lines and systems which are at present debarred or restricted from free communication with the city. Montreal is situated on an island, and there is only one bridge across the River St. Lawrence, opposite the city, and it is controlled by one railway company. This bridge, together with its approaches, is nearly two miles in length. Another railway company has a bridge across the river seven miles west of its city station. Other means of access to the city from the south are urgently required. Besides these vital requirements there is no efficient means for the exchange of traffic between the different railways at Montreal, and for the collection and distribution of goods traffic in the city. It is therefore proposed to construct the neces-

tunnel under the St. Lawrence and the connections with the railways from the south and east, which should be completed soon after the first section.

"The company has also been granted powers by Parliament to construct freight and passenger stations, elevators, warehouses and general freight and passenger terminals in and about the city, and such branch lines and sidings as may be necessary to connect them with the company's lines. The company may also, subject to the approval of the plans by the Governor in Council, construct a bridge across the St. Lawrence opposite Montreal, or construct a tunnel or tunnels in lieu of such bridge. The company has also been granted powers to construct lines on both sides of the St. Lawrence in order to form connections with any railways coming to Montreal from every direction, and it may also construct its lines, bridges and tunnels so that it may convey and distribute power, heat, light, gas, air and water by conduits, wires, tubes, pipes, or otherwise. The company has been authorized by Parliament to enter into agreements with any railway lines desirous of

entering Montreal for the use of its tunnels, bridges and other terminal facilities and for exchange of traffic. The company's acts provide that all companies are entitled to equal facilities on equal terms. The amount of business offering fully justifies a very large expenditure on terminal facilities, and should assure much more than the income necessary to pay fixed charges.

"The proceeds of this bond issue, after payment of the expenses of the issue and outstanding liabilities of the company, up to £20,000, are to be used in the purchase of the necessary properties required in connection with the undertaking and the construction of passenger and freight stations, warehouses, and other buildings, and of the different lines of railway to connect same with railways coming into Montreal, and upon interest during construction. The properties and works mortgaged are all in Montreal, and the greater part (over 7,000,000 ft.) of the land required has been secured, so that the work may be proceeded with at once. The company should obtain a large revenue from the lease of a portion of this property not required for its own purposes. The great advantage to the lessees of this property of the railway facilities which they will enjoy should create an active demand for these sites. It is expected that the terminal station yards, etc., will be sufficiently advanced by July, 1915, to permit of their use for passenger and goods traffic, and that the work will be fully completed by Dec., 1915. The estimated earnings from this section of the company's enterprise, until the tunnel and connections with the railways on the south shore of the river have been completed,

are .....	\$1,494,835
"Working expenses, 60% ...	896,900
"Net earnings .....	\$597,935
"Required for interest on bonds .....	250,000
"Surplus .....	\$347,935

"The amount required for sinking fund after June 1, 1919, will be \$50,000 a year. After the completion of the tunnel these earnings should be largely increased. The above estimate is from railway traffic alone, and does not include any revenue from leases of land or from other sources. The yearly increase in railway traffic at Montreal is so great that it is safe to expect that it will double within the next five years, by which time two new transcontinental lines will be in active operation."

The directors are C. Newholme Armstrong, Vice President, Central Ry. of Canada, London, Eng., President; J. E. Wilder, manufacturer, Montreal, Vice President; Hon. T. Berthiaume, proprietor, La Presse, Montreal; Sir Thos. H. C. Troubridge, London, Eng.; A. E. Labelle, Harbor Commissioner, Montreal; F. H. Allen, New York; and F. E. Came, M. Can. Soc. C. E., Montreal. Sir Douglas Fox and Partners, Montreal, are consulting engineers.

Maple draught timbers are reported to be in use in large numbers on Canadian railway equipment, this information being elicited in the discussion following the submission of the report on the uniform grading and inspection of lumber at the Railway Storekeepers' Association annual meeting. It is said that they are giving as good or better service than the average oak received from the south.

By having the conductor's valve graduated, it would be possible to make a service stop where an emergency stop was not necessary. The conductor's valve is especially valuable in backing into sidings, particularly in foggy weather.