

& the Co., with reference to the interpretation of the section of the contract respecting snow clearing, has been referred to the courts & a decision is expected at an early date.

The following figures are extracted from the tables accompanying the report: Gross receipts, \$1,769,904.78, increase over 1899 6.57%; operating expenses, \$992,925.11, increase 8.76%; operating expenses per cent. of car earnings, 56.34 against 55.23; net earnings, \$776,979.67, increase 3.90%; net income per cent. of capital, 12.63, against 13.19; passengers carried, 43,362,262, increase 7.92%; transfers, 13,194,974.

ASSETS.

Cost of construction, etc.	\$3,162,843 41	
" equipment, etc.	2,555,365 02	\$5,718,208 43
Real estate & buildings		1,557,785 47
Stores		48,255 71
Accounts receivable		43,397 82
Cash in bank & in hand	178,317 20	
Cash on deposit with City of Montreal	25,000 00	203,317 20
		<u>\$7,570,964 63</u>

LIABILITIES.

Capital stock, paid up	\$5,497,055 00	
Bonds—5% payable Mar., 1908	\$292,000 00	
4½% payable Aug., 1922	681,333 33	973,333 33
Mortgages		6,034 51
Accounts & wages payable		69,587 79
Accrued fixed charges—		
Interest on bonds	5,150 00	
Tax on earnings	85,081 62	90,231 62
Employees' securities		7,118 60
Unclaimed dividends		1,956 57
Unredeemed tickets		16,942 35
Suspense accounts		49,053 07
Dividend, payable Nov. 2, 1900		135,000 00
Contingent account		164,333 09
Surplus		560,318 70
		<u>\$7,570,964 63</u>

INCOME ACCOUNTS.

	1900.	1899.
Dividends	\$512,500 00	\$478,333 33
Transferred to contingent acct	50,000 00	50,000 00
Transferred to surplus account	84,746 64	102,537 28
Income over & above expenses & fixed charges, exclusive of dividends	<u>\$647,236 64</u>	<u>\$630,870 61</u>

Electric Railway Statistics.

The following has been furnished by the Dominion Government Statistician, Geo. Johnson, F.S.S.

During the year 1899, the 632 miles of track in Canada were so used that the total number of miles run by cars was 29,646,847.

The number of passengers carried was 104,032,659, which is equal to carrying every man, woman & child in the country 20 times.

The mileage run & the passengers carried show that for each mile run the electrics carried 3½ passengers.

Compared with the previous year, the number of passengers carried increased nearly 9,500,000, & the number of miles run by over 1,000,000; the passengers carried per mile run increased from 3⅓ to 3½.

The number of transfers given in Toronto was over 10,500,000. These are not included in the total of passengers carried.

The paid-up capital invested in electric railways is \$21,700,000.

The electric railways have a bonded debt of \$12,800,322.

The number of cars in active service was 1,544, & of employees 4,329.

The increase in cars over 1898 was 165, & of employees 325.

The steam railways in 1899 carried 16,168,191 passengers, running a train mileage of 25,292,859, thus making an average of 1½ passengers per mile. The electric cars travelled over 4,300,000 more miles than the passenger & mixed trains of the steam railways.

Together the steam & electric railways carried over 120,000,000 passengers, & the proportion was about 13 by steam to 87 by electricity.

General Telephone Matters.

The Inverness & Victoria Telephone Co. is running a line to Sydney, C.B.

The Bell Co. recently declared a quarterly dividend of 2% payable Oct. 15.

The New Brunswick Telephone Co. has increased its capital stock to \$250,000.

The Gloucester County Telephone Co. is putting in a local exchange at Bathurst, N.B.

The Nova Scotia Telephone Co. is reported to be about to put a number of its Halifax wires under ground.

The Nova Scotia Telephone Co. has replaced all its wires in New Glasgow, which were formerly iron, with copper.

A long-distance line is talked of between Winnipeg & St. Paul, Minn., which would give through connection to Chicago.

The New Brunswick Telephone Co. is reported to have bought a lot on Chipman Hill, St. John, to build an exchange on.

President Sise, of the Bell Co., denies any knowledge of the rumored purchase of the Merchants Telephone Co. by his Co.

The Bell Co. has constructed a cable between Calumet, Que., & Hawkesbury, Ont., giving Calumet connection with Montreal & Ottawa.

Under a new agreement between the Bell Co. & the American Telephone & Telegraph Co. of the U.S., the Bell Co. has been able to make a reduction on rates from Canada to U.S. points.

The town of Neepawa, Man., which operates a municipal telephone system, has recently installed a central exchange switch board with a capacity for 150 subscribers & 150 long-distance telephones.

The Manitoulin & North Shore Telephone & Telegraph Co. operates about 150 miles of telephone lines between Little Current & 17 offices on Manitoulin Island, & 40 miles of telegraph lines from Little Current to the C.P.R. Co.'s telegraph system.

The Western Telephone & Telegraph Co., recently incorporated in B.C., will, it is said, build lines through the Nelson & Slovan districts & to connect the Boundary district with the Pacific coast. The lines will probably be operated in connection with those of the Columbia Telephone Co., which is extending its lines 125 miles to Brewster, Wash.

The Canadian Western Telegraph & Telephone Co.'s line, which was established a few years ago between Fort Steele & Swansea, B.C., but abandoned, is to be rebuilt, with a view of extending it, when business warrants, to Moyie & then to Nelson, where through communication will be obtained with Southwest B.C. & with the Northwestern States.

The Bellechasse Telephone Co., which amalgamated some time ago with similar companies in the Quebec district, is said to have concluded a new amalgamation with the Merchants Telephone Co. of Montreal. It is said that the Merchants Co. will extend its line to Three Rivers, while the Bellechasse Co. will stretch its wires down to Rimouski, where it will join the Metis Co., whose line is to extend as far as Campbellton.

The Bell Co.'s stock is ranging at about 170 now. The calls on the new shares have all been paid. The Co. is doing a big business both by its long-distance lines & through exchanges, & should show a large surplus in its next report. The stock is pretty much all in the hands of investors & outside the pale of speculative influences. At the present price the stock yields 4.70 on investment. A year ago it was selling at 189.

The Vernon & Nelson Telegraph Co. has a contract from the Miner-Graves smelter owners for the construction of a 30-mile metallic circuit private telephone system between Greenwood & Grand Forks, B.C., via Phoenix, including connections at the offices of the Knob Hill & Old Ironsides mines there, & at White's camp with connections at the City of Paris & Lincoln mines, thence on to Grand Forks with a branch to the Granby smelter.

The Bell Co. has built about 200 miles of long-distance lines in Manitoba this year. The main line runs from Winnipeg to Brandon, with a branch from Carberry to Minnedosa. On the main line there are offices at Portage la Prairie, Carberry, McGregor, Sydney & Brandon, & on the branch at Franklin, Neepawa & Minnedosa. The lines are built of no. 12 standard gauge copper wire. Arrangements are being made to rebuild the line between Winnipeg & Selkirk. A night rate is to be put in force. Next year it is expected the Co. will build from Winnipeg to Carman & Morden.

British Columbia and Washington Telephones.

At our request, W. B. Davey, President of the Columbia Telephone & Telegraph Co., Spokane & British Columbia Telephone & Telegraph Co., & the Northwestern Telephone & Telegraph Co., has furnished the following information:

There are three companies under my management, two in the State of Washington & one in British Columbia, all connected into one system.

The Columbia Telephone & Telegraph Co., incorporated by the Dominion Parliament in 1896, has franchises in Rossland, Grand Forks, Greenwood, Phoenix, Midway, Eholt & Columbia. Operates exchanges in these towns. Number of phones in exchanges: Rossland, 117; Grand Forks, 75; Greenwood, 150; Phoenix, 65; Midway, 15; Eholt, 4. Has the following toll lines:

From Rossland to Butte Mills	10 miles
From Cascade to Grand Forks	16 "
From Grand Forks to Greenwood, via Columbia, Lime Creek & Eholt	24 "
From Greenwood, via Anaconda, Boundary Falls, Midway, Rock Creek to Camp McKinney	40 "
From Greenwood to surrounding camps & mines, including Deadwood, Morrison Mine, Mother Lode, Buckhorn	20 "
From Greenwood to Phoenix & surrounding mines	10 "
From Eholt to B.C. Mine, Oro Den Oro Mine, Rathmullen mine & Summit City	10 "
From Grand Forks to White's Camp & City Paris Mine, Lone Star via Columbia & Nelson, Wash.	18 "
From Rock Creek to International boundary	4 "
Total long distance lines	152 "

Our exchanges in each town have telephones in every mine of importance & industrial plants of every description. The long distance is constructed of no. 10 hard drawn copper wire throughout & is metallized. Our exchanges are the metallic or two-wire system. About 400 miles of iron wire has been used in the exchanges in the various towns.

Our toll line offices are: Rossland, Grand Forks, Greenwood, Columbia, Cascade City, Phoenix, Midway, Rock Creek, Nelson (Wash.), Eholt, Bolster (Wash.), White's Camp, Lone Star, Camp McKinney, Butte Mills, Lime Creek, Gilpins.

Our wires are the only telephone & telegraph wires into Camp McKinney & the Okanagan Country in Washington.

The Spokane & British Columbia Telephone & Telegraph Co. Capital stock \$500,000. Incorporated under the laws of the State of Washington six years ago. System in the