

and Portland, 297 1/4 miles, have been replaced by new structures sufficiently strong to carry the heaviest trains. The renewal of the International bridge across the Niagara river and Black Rock harbor, at Buffalo, is proceeding satisfactorily. Six of the eight fixed spans are completed, and the renewal of both draw spans is in progress. This bridge must be finished in every respect before the opening of navigation next spring. The carrying capacity of the new bridge will be more than double that of the old one. The bridges between Ste. Anne's and Vaudreuil, and also between Sidney and Murray Hill, which at the close of 1899 were unfinished, have been completed and are now in service. The only single track portion of the line now remaining between Montreal and Toronto, is from Port Hope to Port Union, 46.26 miles. A second track has been laid between Hamilton and Jordan—25 miles—and is in operation. The masonry of the new general offices at Montreal has been completed. The building has been roofed, and the work of finishing the interior is in progress. The Co.'s permanent way and works have been carefully maintained and are in good condition.

The Superintendent of Car Department reports the expenditure, mileage, etc., as follows:—

Half-year ended.	Cost per mile.		Miles run by cars.	
	Car.	Train	Freight.	Passenger.
Dec., 1900	7.47	7.57	141,521,100	16,696,613
" 1899	4.56	4.58	124,844,467	16,696,613
			131,806,424	16,907,628
			150,804,053	16,907,628
			131,806,424	16,907,628
			131,806,424	16,907,628
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A decrease in expenditure of \$46,123, or

6.7%, with a decrease in car miles of 9,282,952, or 6.2%.

At cost of capital 1,228 freight cars were equipped with automatic couplers and Westinghouse air brakes, and 6,024 with automatic couplers only, and 300 double hopper bottom coal cars were purchased. At cost of revenue 10 day coaches, 2 parlor café cars, 500 box cars, 200 platform cars, and 50 cinder cars were built at our shops, and 300 box cars were purchased.

The Superintendent of Motive Power reports the expenditure, mileage etc., as follows:—

Half-year ended.	Expenditure.	Train Mileage.	Rate of expenses per mile.		
			Train.	Engine.	Car.
Dec., 1900	Dollars. 2,542,892	8,634,455	Cts. 29.45	Cts. 23.80	Cts. 1.80
" 1899	2,419,652	9,131,151	26.50	21.44	1.60

An increase in expenditure of \$123,240, or 5.09%, with a decrease in train miles of 496,696, or 5.44%.

The average number of cars moved per train was	Passenger Freight Mixed		
	Trains.	Trains.	Trains.
Dec., 1900	4.5	25.9	10.5
" 1899	4.6	24.8	10.5

During the half-year 34 engines were scrapped or sold. 24 freight engines were turned out new at the Co.'s works, and 6 were purchased. The actual stock, Dec. 31, 1900, was 796 against the official figure of 795.

The comparative cost of repairs per train, engine and car mile was:—

	Repairs and renewals of locomotives.		All repairing charges including shop machinery, tools and marine equipment, etc.	
	1900.	1899.	1900.	1899.
Train.....	Cents. 6.70	6.07	Cents. 8.50	7.53
Engine.....	5.41	4.91	6.87	6.09
Car.....	0.41	0.37	0.52	0.46

The capital expenditure for the half-year was as follows:—

	£	s.	d.
For controlled and subsidiary lines securities acquired by issue of 4% debenture stock	160,568		
For additional 4% debenture stock, issued in terms of exchange	4,311		
Commissions paid less premium on £1,736			

debenture stock sold	91	17	7
Instalment on Portland City Elevator Loan	445	9	7
Sundry sidings and works	20,158	17	4
New coal plant, Portland	19,432	7	
New general offices, Montreal	10,388	3	10
Double track	74,652	10	
300 gondola coal cars	42,111	19	9
Equipment of engines and freight cars with air brakes and automatic couplers, air whistles for passenger cars, etc.	67,455	4	1
For land at Montreal	9,579	5	5
" London	1,027	7	11
" Portland, etc.	520	16	6

Deduct Victoria Jubilee Bridge, balance of bonus from Dominion Government.....

£263,816 15 10

The revenue account for the half-year was as follows:—

	RECEIPTS.		
	£	s.	d.
Passengers	704,024	11	9
Less—			
International Bridge tolls	813	14	8
St. Clair Tunnel tolls	3,452	18	11
Toledo, Saginaw, and Muskegon Ry. under traffic agreement	141	7	
Cincinnati, Saginaw, and Mackinaw Rd. under traffic agreement	163	15	2
	4,571	15	9
Mails and express			
Freight and live stock	1,610,205	10	2
Less—			
Cartage, etc.	48,403		2
International bridge tolls	9,648	18	
St. Clair Tunnel tolls	13,963	19	6
Toledo, Saginaw and Muskegon Ry. under traffic agreement	5,009	16	8
Cincinnati, Saginaw, and Mackinaw Rd. under traffic agreement	1,062		7
	78,087	14	11
Miscellaneous receipts, rents, tolls, etc.			
	68,385	9	10
	£2,419,218	12	8

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