was to supply the needs of the roads in the U.S. The Co. has recently refused to name prices on some foreign orders; for this reason it was impossible to fill such orders without ignoring the demands of the U.S. lines. The earnings so far this current fiscal year are running ahead of the same period last year. The improvements during the last year have resulted in attaining greater efficiency in the operating departments, and this fact is expected to be reflected in the earnings for the current fiscal year.

The Central Ontario Ry. has recently obtained some simple 10-wheel locomotives from the Canadian Locomotive Co. Following are the general dimensions: Weight, working order, 115,000 lbs.; weight on drivers, 85,000 lbs.; wheel base, driving, 11 ft. 10 in.; wheel base, total, 21 ft. 3½ in.; cylinder, 18x24 in.; driving wheels, 57 in. dia. Boiler—style, radial stay; dia. of smokebox end, 55 in.; working press., 180 lbs.; firebox, 95⅝x41 in.; firebox water space, front 4, sides 3½, back 3½ in.; tubes, 239, 2 in. dia., length, 12 ft. 4 in.; firebrick supported on tubes. Heating surface—tubes, 1,235.0 sq. ft.; firebox, 119.0 sq. ft.; firebrick tubes, 14.7 sq. ft.; total, 1,367.7 sq. ft.; grate area, 27.2 deg. Tender—weight of tender, 37,000 lbs., light; wheel base, 15 ft. 4 in.; frame, 10 in. channels; water capacity, 3,800 gals.; coal, 6 tons; total wheel base of engine and tender, 48 ft. 11 7/16 in. The locomotives are plain, and substantially built and well adapted for the work they are expected to do. The forward driving wheel is not equalized with either of the others, but has a spring carried over the frame in the usual way. The main driver and trailer are equalized by a semi-elliptic spring placed between them, bearing up against the lower frame bar, a pair of coil springs in front of the driver and in rear of the trailer complete the spring system. The expansion link is laid out on a 48 in. radius, and this brings it well in front of the rocker arm and what is generally called the transmission bar, in this case, runs back from its hanger to the rocker. The main driving wheels are not flanged. The boiler is 55 in. diameter at the smokebox, and the top check is placed exactly on the centre line. The crown sheet is radially stayed, and the washout plugs are placed so as to follow its arched contour. The tender frame is made of structural steel, being in fact 10 in. channels. The whole is carried on diamond trucks, with wooden bolsters.

The C.P.R. has placed the following orders for rolling stock, in addition to those stated in preceding paragraphs under this heading: 20 passenger locomotives, to be built in Scotland; 100 refrigerator cars and 100 stock cars, 30 tons capacity, to be built by Rhodes, Curry & Son, Amherst, N.S.; 500 flat cars, 30 tons capacity, to be built at Sault Ste. Marie, Ont.; 100 coal cars, 40 tons capacity, and 50 ore cars, 30 tons capacity, to be built at Co.'s shops, Perth, Ont.; 1 wrecking crane, 50 to 60 tons.

Imperial Rolling Stock Co.

This company, with headquarters in Toronto, has the following officers:—President, W. Mackenzie; Vice-President, D. D. Mann; other directors, Z. A. Lash, F. Nicholls, J. M. Smith. Its capital stock is $300,000 fully paid up. It was incorporated for the purpose of supplying railway companies, primarily the Canadian Northern, with rolling stock on the car trust plan, the I.R.S. Co. purchasing rolling stock outright and leasing it at a rental, or agreeing to sell it to the railway company, the latter contracting to pay for the rolling stock in regular instalments sufficient to meet the interest and retire the bonds as they mature. At maturity, when all the payments have been made, the ownership of the rolling stock is transferred to the railway company, but the title remains vested in the rolling stock company until all payments therefor have been made. In the meantime the railway company is required to furnish the trustees from time to time with a detailed statement as to the rolling stock, to maintain it in good repair, and to pay for or replace any stock destroyed or damaged. The rolling stock is kept insured against loss by fire, loss if any being payable to the trustees for the bondholders, to be applied in purchasing new rolling stock to replace any that may be burned.

The Imperial Rolling Stock Co. has issued $1,330,148.21 five per cent. first mortgage gold bonds, covering rolling stock which the Canadian Northern Ry. has agreed to buy for that sum and interest. The rolling stock, which is new and was paid for in cash, consists of 29 locomotives, 1 dining car, 3 combination baggage, mail and express coaches, 828 box cars, 3 second class passenger and smoking cars. The Imperial Rolling Stock Co. retains the title to this rolling stock, and holds in addition $440,000 mortgage bonds of the C.N. Ry. as security. The Dominion Securities Corporation, Toronto, is offering part of the I.R.S. Co.'s bonds above mentioned at a price to yield 5½% per year.

C.P.R. Superannuation Fund.

The President, Sir Thos. G. Shaughnessy, has issued a circular stating that the Co. feels that a time has arrived when some provision should be made for officers and permanent employes who, after long years of faithful service, have reached an age when they are unequal to the further performance of their duties. With this object in view, the directors have determined upon a plan of superannuation, the particulars of which are set out in the accompanying rules and regulations. The system adopted calls for no contributions from the employes. The Co. hopes, by thus voluntarily establishing a system under which a continued income will be assured to those who after years of continuous service are by age or infirmity no longer fitted to perform their duties, and without which they might be left entirely without means of support, to build up amongst them a feeling of permanency in their employment, an enlarged interest in the Co.'s welfare, and a desire to remain in and to devote their best efforts and attention to the Co.'s service.

The rules and regulations provide that the administration of the pension department shall be under the control of a committee consisting of the President, the vice-presidents and the Chief Solicitor, who shall meet monthly and shall have power to make rules for the efficient operation of the department; to determine the eligibility of employes to receive pension allowances; to fix the amount of such allowances; and to prescribe the conditions under which such allowances may inure. The proceedings of the committee shall be subject to the approval of the Board. The benefits of the pension system shall apply only to those persons who have been required to give their entire time to the Co., or to the Co. and some other railway company or railway companies jointly. In cases of joint employment, and when the whole salary is not paid by this Co., the pension to be paid by this Co. shall be estimated upon the proportion of salary or wages received from this Co. All officers and employes who have attained the age of 65 shall be retired, and such of them who have been 10 years or longer in the Co.'s service shall be pensioned. The committee, however, shall have power to retain in the service any employe who has reached the age of 65 if, in their opinion, it is in the interest of the Co. to do so; provided that no employe who has reached the age of 65 without having served 10 years continuously in the Co.'s service, and who shall be retained in the service after he attains the age of 65, shall be eligible for pension allowance. Officers and employes between the age of 60 and 65 may, at the discretion of the committee, be retired with a pension either upon the application of such employe or upon the recommendation of the head of the department. Under special circumstances the committee shall have the power to retire with a pension employes who have not reached the age of 60, and the committee shall also have the power in special cases to add additional years to the actual term of service, provided that in each case the approval of the Board shall be obtained. Physical examination shall be made of employes recommended for retirement who are under 65, and a report with the recommendation of the Co.'s Surgeon shall be transmitted to the committee for consideration in dealing with such cases. Six months' previous notice shall be given to employes who are to be compulsorily retired. Retirement shall be made effective from the 1st days of Jan. or July in each year. The terms "service" or "in the service" shall refer to employment upon or in connection with any other railways operated by the Co., and the service of any employe shall be considered as continuous from the date since which he has been continuously employed upon such railways, whether prior or subsequent to their control or acquisition by the C.P.R. Co.; provided that in no case shall such service be counted for any period prior to the incorporation of the C.P.R. Co. In computing service it shall be reckoned from the day since which the person has been in the service to the date when retired. Leave of absence, suspension, dismissal followed by reinstatement within one year, or a temporary lay-off on account of the reduction of forces, need not necessarily be treated by the committee as constituting a breach in the continuity of the service, and the time when so laid off or absent, unless the employe has during such absence entered other employment, may be allowed by the committee to count as part of such service. Persons voluntarily leaving the employment of the Co. when their services are required thereby become ineligible for pension allowance. The pension allowance authorized shall be granted upon the following basis: For each year of service an allowance of 1% of the average monthly pay received for the 10 years preceding retirement. For instance, an employe has been in the service for 40 years and received on an average for the last 10 years $50 a month the pension allowance would be 40% of $50 or $20 a month. In calculating the period of service upon which the pension allowance is based, the broken period following the completion of a year, when it is less than six months, shall not be counted, when it exceeds six months it shall count as an additional year. When pension allowances are authorized, pursuant to these regulations, they shall be paid monthly during the life of the beneficiary, provided, however, that the Co. may cancel any pension in case of gross misconduct on the part of the pensioner. Pay-rolls covering all pension allowances, showing the names of those to whom such allowances have been made and the amount of such allowances, shall be prepared at the close of each month by the Secretary of the department; shall be certified by him; shall be countersigned by at least one member of the committee; and shall be forwarded to the accounting department for registration and payment. The officer in charge of the staff records of the Co. shall report to the pension department on the 1st days of Jan. and July in each year, the names with the particulars of service of all employes who will attain, during the ensuing six months, the requisite age for consideration for a pension