

## RAILWAY EARNINGS AND STOCK QUOTATIONS

NAME OF COMPANY	Mileage Operated	Capital in Thousands	Par Value	RAILWAY EARNINGS.				STOCK QUOTATIONS TORONTO			
				Date from	Date to	1910	1909	Price Mar. 11 '09	Price Mar. 3 '10	Price Mar. 10 '10	Sales Week End d Mar. 10
Canadian Pacific Railway...	10,048	\$150,000	\$100	Jan. 1	Mar. 7	\$13,453,090	\$11,911,000	106	103	181	75
Canadian Northern Railway...	3,180	225,000	100	"	Mar. 14	1,800,700	1,318,901				
*Grand Trunk Railway...	3,536	(Gov. Road)	100	"	Mar. 7	7,267,868	5,798,250	*1st. pref.	103	3rd pref.	50
T. & N. O. ....	264.74		100	"	Mar. 7	223,309	143,254	209	207	225	224
†Montreal Street Railway...	141.79	18,000	100	"	Mar. 12	747,707	703,008	122	125	120	124
Toronto Street Railway...	114	8,000	100	"	Jan. 21	298,612	293,513	111	125	120	124
Halifax Electric .....	13.3	1,400	100	"	Mar. 7	33,138	29,393				

\* G.T.R. Stock is not listed on Canadian Exchanges. These prices are quoted on the London Stock Exchange.

† Quoted on Montreal Exchange.

## TORONTO STREET RAILWAY.

The Toronto Railway Co. has issued its annual report for the year ended December 31st, 1909. The income account compares as follows:—

	1909	1908	1907	1906
Gross .....	\$3,926,828	\$3,610,274	\$3,511,198	\$3,109,740
Expenses ....	1,995,914	1,889,047	1,893,138	1,646,516
Net .....	\$1,930,914	\$1,721,226	\$1,617,960	\$1,463,224
†Charges ....	838,532	774,028	721,802	647,129
Surplus ..*	\$1,092,382	\$947,198	\$896,158	\$816,095
Dividends ...	560,000	379,514	473,387	460,241
Surplus ...	\$532,382	\$467,684	\$422,771	\$355,854
Contin. acct...	150,000	150,000	125,000	100,000
Net surp..	\$382,382	\$317,684	\$297,771	\$255,854

†Includes payment of city's percentage \$507,827 in 1909 also paving charges, taxes, etc.  
\*Equal to 13.65% on \$8,000,000 capital stock comparing 11.84% earned on same stock last year.

## GRAND TRUNK RAILWAY.

The Grand Trunk Railway Company system reports for January:—

	1910	1909	Changes, inc.
Gross receipts .....	£490,200	£400,000	£81,200
Working expenses ...	423,900	358,700	65,200
Net profit .....	£ 66,300	£ 50,300	£16,000
Canada Atlantic—January—			
Gross receipts .....	£ 29,400	£ 23,200	£ 6,200
Working expenses ...	423,900	358,700	65,200
Net profit .....	£ 2,700	* £ 2,100	£ 4,800
Grand Trunk Western—January—			
Gross receipts .....	£ 95,600	£ 85,600	£10,000
Working expenses ....	78,300	68,700	9,600
Net profit .....	£ 17,300	£ 16,900	£ 400
Detroit Grand Haven & Milwaukee—January—			
Gross receipts .....	£ 95,600	£ 85,600	£10,000
Working expenses ...	27,600	20,900	6,700
Net profit .....	£ 5,000	£ 3,900	£ 1,100

\* Deficit.

## CALGARY STREET RAILWAY.

The February statement of the Calgary Street Railway shows a net revenue of almost \$3,000. The cost of power was very high last month on account of the inclemency of the weather. The total cost was \$3,452.50, and the average daily cost \$123.30. During the last seven days of the month,

## WEEKLY EARNINGS

NAME OF COMPANY	Week Ending	TRAFFIC RETURNS		
		1910	Previous Week	1909
Canadian Pacific Railway...	Mar. 7	\$1,597,000	\$1,511,000	\$1,380,000
Canadian Northern Railway...	Mar. 14	190,600	195,100	148,900
Grand Trunk Railway .....	Mar. 7	769,177	804,633	624,373
T. & N. O. ....	"	35,954	36,426	26,279
Montreal Street Railway...	Mar. 12	74,583	74,734	66,141
Toronto Street Railway...	Feb. 1	76,141	74,015	65,843
Halifax Electric. ....	Mar. 7	3,609	3,538	3,068
†London Street Railway...	"	18,063		17,454

†For month of January—31 days.

the daily cost of power was reduced to \$120.15 through the use of new brake gears which prevented hugging of the brake shoes. According to the amount of current used private concerns pay all the way from 3c. to 6c. k.w. hour. It is estimated that 2½c. per k.w. hour at the switchboard is equivalent to 3c. distributed. The cost per car mile was 7.53c. during the month.

Some of the figures presented in the monthly statement are as follows:

Passenger earnings .....	\$11 140.05
Miscellaneous .....	213.00
Gross earnings .....	\$11,353.50
Operating expenses, way and structures, etc. ....	\$ 471.74
Maintenance of equipment .....	753.09
Transportation power and operation, etc. ....	3,452.50
Superintendence, wages, car service, supplies, etc. ....	6,813.30
General earnings .....	358.10

## T. AND N. O. EARNINGS.

## Provincial Railway Did Good Business Last Year.

The earnings of the Temiskaming and Northern Ontario Railway for the year 1909 show a large increase over the previous year. From freight the revenue was \$944,000, as against \$471,000 in 1908, and from passengers \$592,000, as compared with \$366,000 in 1908. The total net earnings, including ore royalties, amounted to \$739,450, compared to \$410,488 in 1908. Of this amount, \$113,301 was from ore royalties, while in 1908 the royalties amounted to \$134,820. The difference is accounted for by the fact that the ore royalties were reduced last year.

In December the gross revenue of the T. and N. O. was \$168,303, while in December, 1908, it was \$117,075. Expenses amounted to \$125,270, and the net earnings thus amounted to \$43,033. This was a slight decrease from \$43,315 in December, 1908, accounted for by the fact that some of the revenue was used to improve the equipment and charged to current expenditure.