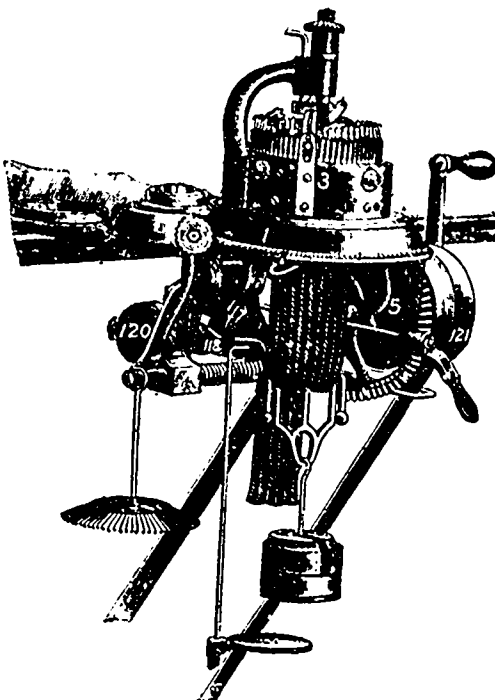


less than 500,000 tons of merchandise or package freight. The earnings would not be less than twenty cents per ton, or \$100,000 for a season, making the net earnings in the aggregate \$830,300. The total cost of our plant would be as follows:—Seven steamers, at \$165,000, \$1,155,000; fourteen barges, at \$110,000, \$1,540,000; elevator and warehouse at Port Colborne, \$400,000; elevator and warehouse at Montreal, \$900,000; total, \$3,995,000. The above figures are all based on the lowest freight rates on record. The lowest known rate from the head of Lake Superior to ocean points is 12½ cents per hundred pounds. Assuming that we could get 10 cents, or \$2 per ton, our ships will carry 2,500 tons, a tow carrying 7,500 tons, would bring earnings:—Gross, \$15,000. The charges against this would be:—Operating expenses, \$200 per day, 20 days for round trip, \$4,000; towing through canals, \$200; freight handling charges, 50 cents per ton, \$2,250; total \$6,450; total earnings, \$8,550. Ten and a half trips each season, each tow would earn \$89,775, seven tows would earn \$638,425, thus showing that boats in the package freight business would earn \$148,225 more than if engaged in carrying grain. This would put the freight sorted and piled in the warehouse at Montreal, and we can load the transatlantic steamers at one-third less cost than is charged at any sea-port in the United States. The foregoing propositions are based on no return cargo from Montreal to western ports, but several ocean lines are endeavoring to enter into traffic arrangements whereby hundreds of thousands of tons of freight will be delivered to us at Montreal each year.

Toronto companies. Two are Ottawa, and two Hamilton companies. Sixteen are mining companies, with an authorized capital of \$11,539,000. Seven of these companies have their headquarters in Toronto. There were six mercantile companies incorporated,

with an authorized capital of \$620,000. Four of the companies belong to Toronto. There were thirty-nine other companies incorporated with a total authorized capital of \$13,412,656. Six of these are located in Toronto, two in Ottawa and the others in



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ONTARIO RAILWAY SUBSIDIES.

During the session of the Ontario Legislature just closed, subsidies were granted for railway construction as follows:—

Toronto, Lindsay & Pembroke Railway, for thirty-six miles, from a point fifteen miles east of Bancroft to Golden Lake, Renfrew County, \$3,000 a mile, \$18,000 in all; Central Counties Railway, seven miles, from Rockland to Clarence Creek, \$1,200 per mile; Central Ontario Railway, from Bancroft to a point on the Canada Atlantic between Madawaska and Whitney, forty miles, \$3,000 per mile, not to exceed \$120,000 in all; for the extension of the Parry Sound Railway, which now ends at Parry Harbor, into the town of Parry Sound, five miles, \$15,000 in all.

The grant of \$50,000 to the Ottawa interprovincial bridge at Nepean Point was given in 1895, subject to the condition that Quebec Province should give a like amount. This proviso is abrogated, provided it can be shown that \$800,000 has been spent on the bridge.

The land grant to the Algoma Central Railway is understood to be 7,400 acres per mile of the 200 miles of railway. In return for this concession the promoters agree to bring 1,000 settlers a year for ten years into the district, to provide special railway rates for settlers; to build and operate a fleet of steel steamers on the upper lakes; beginning with four this year, for the purpose of carrying ore; to build large reduction works, a sulphite paper mill, and to double the capacity of their pulp mills. They have also to buy the pine on the lands conceded at the same rate as the timber sells at auction at the time. Should the company fail to carry out any of these conditions the land grant all reverts to the Crown.

PROSPEROUS ONTARIO.

The present year gives promise of being a very eventful one in the history of commercial enterprises in the province of Ontario and more especially in the city of Toronto. During the first quarter the number of companies incorporated, and that is always considered a very good index, surpassed any other quarter in the history of the province. During that period ninety companies were legalized. The total authorized capital amounted to \$32,617,656. Of these companies twenty-nine are manufacturing companies with a capital of \$7,046,000 and twelve of them are

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