tures made during the year of $302,744.43. The fire insurance account has now at its credit $341,-245.48.

The Suburban Tramway & Power Company which is controlled by the Montreal Street Railway Company, has completed the construction of its system through the Municipalities of Longue Pointe and Beaurivage de la Longue Pointe. The Montreal Street Railway has made an agreement with that company for the operation of its road.

The statement of the Montreal Park & Island Railway Company is given as follows, and was considered satisfactory.

	1906.	1905.
Gross Earnings	$218,604.88	$179,559.14
Operating Expenses	155,142.10	150,657.39
Net Earnings	63,462.78	28,901.75
Contingent for Renewals	50,000.00	6,950.00
Net Income	13,462.78	21,951.75
Fixed Charges—Bonds and Loans, $102,588.43. Cumulative Pref. Shares, $18,900.00	121,488.43	113,063.64
Deficit	$108,025.65	91,111.89

A comparative statement of the company for the years from 1902 to 1906, inclusive is given below and should prove interesting.

MONTREAL STREET RAILWAY COMPANY

30TH SEPTEMBER	1902	1903	1904	1905	1906
	$	$	$	$	$
LIABILITIES—					
Capital Stock	6,000,000	6,000,000	6,600,000	7,000,000	7,000,000
Bonds and Mortgages	2,479,368	2,479,368	2,479,368	2,509,368	2,509,368
Bank of Montreal	....	407,456	318,166	650,000	1,483,975
Current Liabilities	479,168	581,140	701,141	760,717	1,011,366
Contingent Account	183,766	179,636	129,231	81,627	7,815
Fire Insurance Fund	204,222	239,377	267,905	304,930	341,245
Surplus	508,835	518,744	519,565	521,067	524,770
	9,855,359	10,405,721	11,015,376	11,827,709	12,878,539
ASSETS—					
Cost of Road Construction	3,539,822	3,650,222	3,862,188	4,047,628	4,255,514
Do. Equipment	3,063,067	3,287,160	3,599,398	3,923,916	4,137,032
Real Estate and Buildings	1,616,926	1,627,010	1,665,876	1,810,720	1,973,810
Current Assets	476,246	475,223	466,649	556,180	673,784
M. P. & I. Ry. Co. Stocks and Bonds	1,159,298	1,160,106	1,165,265	....	....
Fire Insurance Fund Investment	....	206,000	206,000	266,000	266,000
Suburban Tramway & Power Co. Stock	....	....	50,000	....	....
Stocks and Bonds of other Companies	....	....	....	1,223,265	1,572,399
	$9,855,359	$10,405,721	$11,015,376	$11,827,709	$12,878,539

STATEMENT OF EARNINGS AND EXPENSES.

30TH SEPTEMBER.	1902.	1903.	1904.	1905.	1906.
	$	$	$	$	$
Income over Expenses, fixed charges	700,966	684,908	713,341	778,169	907,759
Dividends	600,000	600,000	642,520	691 667	700,000
Transferred to Cont. Account	....	50,000	50,000	60,000	179,056
Transferred to Fire Ins. Fund	100,000	25,000	20,000	25,000	25,000
Transferred to Surplus Account	966	9,908	821	1,502	3,703