



SUMMER CAR, MONTREAL STREET RAILWAY.

are the falls of the au Sable river, 249 ft. high. Six miles further & 12 miles from St. Alphonse is the Chicoutimi river, which could also supply power for producing electricity.

"It would be equally easy to establish an electric line between Mistassini & Roberval, the western terminus of the Quebec & Lake St. John Ry. From Mistassini to the Chamouchouan, there is barely more than 16 miles, & about midway the Tecouapee river could supply water-powers capable of providing an abundance of electric power.

"On the Chamouchouan the Bear falls could be utilized for the same purpose. From the Bear falls to Roberval, about 30 miles, the Salmon, Iroquois & Ouaitchouaniche rivers, nearly at equal distance from one another, also have waterpowers capable of supplying the electric power required for a tramway.

"The construction of an electric tramway between Montreal & Roberval, about 250 miles, could be effected under the most favorable conditions. The summit to be got over or the difference of level between the two places is about 725 ft. There would only be 2 bridges at all costly, those of the rivers des Prairies & St. Maurice.

"From Bout de l'Isle to the river Mastigouche, about 50 miles, there would be only the water-power obtained by damming the river L'Assomption for producing electricity by hydraulic power; but the Mastigouche, whose rapids & cascades could develop considerable motive power, there are the falls of the river a la Chienne, one 200 ft., the other 75 ft. high. The rapids of the Pabelognang & of the Vermillion, whose course is nothing but a series of cascades & falls; beyond the St. Maurice are the falls of the river Trenche, 6 miles from its mouth; those of the river Croche, & those of the river Ouaitchouaniche, which fall into Lake St. John at Roberval village. Finally, from the Mastigouche, 200 miles, water-powers capable of supplying an electric railway are not at greater distance from one another than 25 miles, so that there is no place where the current would have to be transmitted more than 25 miles.

"The traffic supplied by the paper mills would suffice to assure the success of such a railway, but there will also be many other sources, as it would serve to supply the great lumbering establishments on the Upper St. Maurice. It would likewise develop the settlements in the valley of the Mattawan, especially in the rich & fertile territory between the rivers Trenche & Croche, where there are nearly a million acres of the best farming lands, with a climate more favorable for farming operations than that of the neighborhood of Three Rivers."

Birmingham Tramways Company.

Jas. Ross, of Montreal, presided at the annual meeting in Birmingham, Apl. 5. The re-

port showed an available balance of £49,979, & recommended a dividend on the ordinary shares of 5%, while £33,686 was to be carried to reserve for depreciation of assets, redemption of debentures, & general purposes. In moving the adoption of the report Mr. Ross said that during the year large increases had been made in wages, & considerable had been expended on rolling stock, yet the net results were most satisfactory, & for the first part of this year there was a substantial increase in earnings. The property was in excellent condition, & improvements were being made continually. No progress had been made in arriving at a settlement of the difficulties with the City Corporation, which body had recently adopted a report in favor of the municipalization of the tramways. The Co. was formed in 1896 upon a resolution passed by the Council agreeing to give it 21 years' lease of the tramways, & he still relied upon the good faith of the Corporation & people of Birmingham to see that the Co. received fair treatment. The directors were at all times ready & willing to deal with the Corporation on the basis of any arrangement that would leave the Co. in as good a financial position as it was now in. He had hoped long before now to have taken part in a work of great public benefit by substituting a convenient & rapid electric service for the cumbersome & antiquated steam trams that ran in the streets of Birmingham.

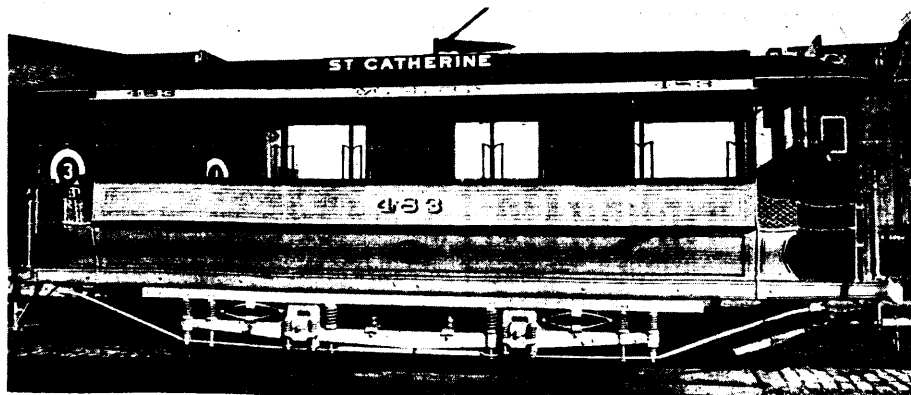
H. Buckley, in seconding the resolution, said the Co. carried over 36,000,000 people last year. A resolution was adopted approving of the payment of dividends at the rate of 5% per year on the preference & ordinary shares. The retiring directors, J. Ross & H. Buckley, were re-elected.

H. Smith, in acknowledging the re-election of his firm as auditors, congratulated the shareholders upon the wise financial policy which the directors had marked out, by setting aside what they had done as provision

towards the repayment of capital. There had recently been letters in the Birmingham newspapers referring to some imaginary risk of the return of the capital when the leases fell in. Looking at the matter on the supposition that no further negotiations took place, & that the leases did fall in, he considered the course taken by the directors was the wisest they could take. At Dec. 31st last there was close upon £200,000 of what might be called cash assets in the bank & on deposit. The first leases did not fall in for about 8 years, & if the directors continued to put aside profits at the rate they had done it would mean an addition, leaving out the accumulation of interest, of between £200,000 & £250,000. So that by the time the first leases expired they would have over £400,000 cash assets, which was practically sufficient to provide for the repayment of debentures & more than half of the preference shares. They would retain for 5 years more certain other leases, which included the cable route, the most valuable of all, so that when those leases expired they would have another £200,000 roughly, which would more than provide for the remainder of the preference shares, & leave a very considerable sum for the repayment of the ordinary share capital. In addition to that, there were assets which would not fall to the Corporation, such as equipment, horses, cars, buildings, & out-side lines.

Cuban Electric Railway Co.

E. Hanson, Montreal, writes: "The Company is now organized, the directors being A. F. Gault, E. Hanson, W. M. Doull & F. Paul, of Montreal; W. D. Matthews, of Toronto; B. F. Pearson, of Halifax, N.S.; Col. G. B. M. Harvey, of New York; P. Farquhar, of New York & Havana & Mr. Melvin, of New Jersey. F. S. Pearson, of New York, Consulting Engineer of the Metropolitan Traction Co., is the Chief Engineer of the Co., & under his supervision plans have been made for electrifying the railway belonging to the Co., which runs from Regla to Guanabacoa & through each of these two towns. We expect to have the work completed by Aug. 1, when we shall have the first electric cars in the Island of Cuba. As the steam railways of Havana are in a very dilapidated & fifth-rate condition, & as our line will be thoroughly equipped with heavy rails & the newest pattern cars, bright & airy, we have no doubt that we shall control the large suburban business at present done by the United Railways Co. as well as our own, & the Co., we think, may confidently look forward to a very successful future. The Co. also owns what is known as the Regla Ferry, running from Havana to Regla, & there connecting its electric line, & in connection with this ferry the Co. also owns first-class wharf property in Havana as well as in Regla, which is very useful as also very valuable."



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