

amalgamation with the C.H. and D. Ry., were also marked Great Central Route. The cars taken over by the P.M.R. when the Lake Erie and Detroit River Rd. was purchased, may also be re-marked.

The C.P.R. recently completed at its Angus, Montreal, shops, five Wootten type locomotives, for Rocky Mountain traffic. Following are the general dimensions:—

TYPE.—4-6-0, passenger and freight, fitted with simple superheaters.

WEIGHT.—On drivers, 141,000; total, 192,000 lbs.

CYLINDERS.—Diameter, 21 in., by 28 in. stroke.

BOILER.—Wootten; working pressure, 200 lbs.; heating surface, 2,313 sq. ft.; number of tubes, 244 and 22; tubes, outside diameter, 2 in. and 5 in.; tubes, length, 13 ft. 7½ ins.

FIREBOX.—Type, radial stayed, wide; length, 110 ins.; width, 100 ins.; grate area, 76 sq. ft.

TENDER.—Water capacity, 5,000 imperial gallons; coal capacity, 10 tons; wheels, cast steel centres, wrought iron tyres.

SPECIAL EQUIPMENT.—Westinghouse air brakes; C.P.R. standard steel axles; C.P.R. brake shoes; C.P.R. springs; Simplex brake beams.

### Canadian Northern Railway Report.

The annual meeting was held in Toronto, Nov. 4. Following is the directors' report, issued over the signature of W. Mackenzie, President.

ed at different dates, secured on separate sections of the railway, the directors, with the consent of the Government of Manitoba, secured the necessary legislation authorizing the issue of a new 4% consolidated debenture bond, guaranteed as to principal and interest by that Province. Provision is made for the exchange of the bonds issued in respect of existing mileage for bonds of the consolidated issue at par, and provision is also made for the guarantee of principal and interest of further issues of bonds at the rate of \$10,000.00 a mile in respect of the construction of future lines which the Legislature of Manitoba may from time to time approve. The result to the holders of the bonds on existing mileage is that instead of holding bonds secured by a charge on a portion of the company's line, they will, upon making the exchange, hold 4% consolidated debenture bonds, secured by a general charge on the company's system within the Province of Manitoba. A reference to the statement of fixed charges will show that a substantial amount of bonds has been exchanged.

The physical condition of the railway has been fully maintained and improved. During the year the directors found it necessary, in the interest of traffic within the zone of the older parts of the system, to build new stations and sidings, extend the facilities at other

is so situated that it will enjoy a substantial share in the movement of the grain to the lake port. The directors have again to record the fact that business conditions continue good, and that the returns from the marketing of the crop referred to will enhance these conditions to the material advantage of every interest in Canada.

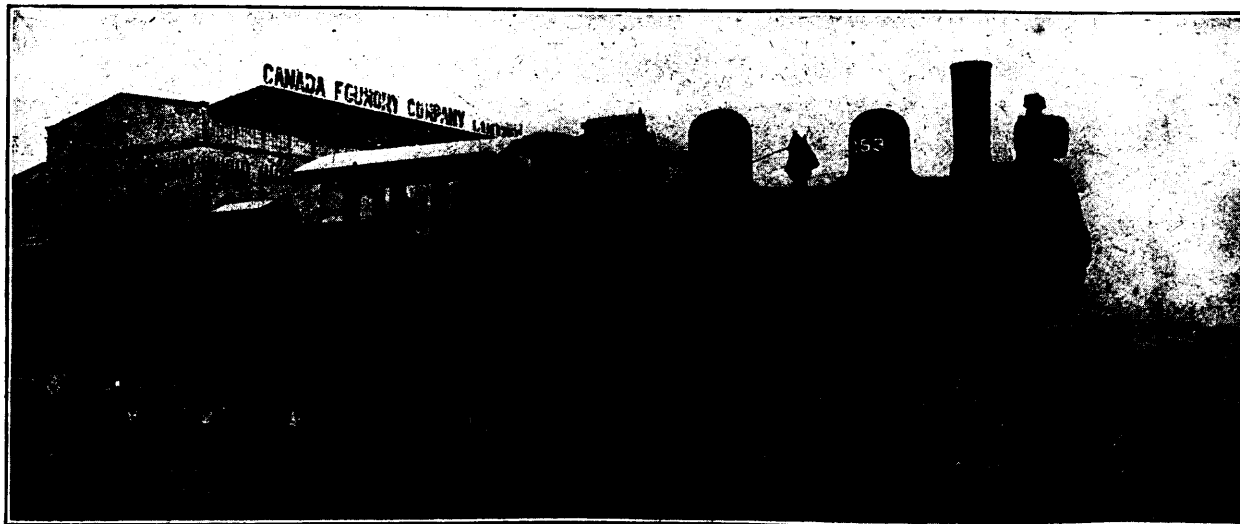
The accounts were submitted by D. B. Hanna, Third Vice-President, as follows:—

#### CONDENSED GENERAL SHEET, JUNE 30, 1905.

Cost of railway and equipment.....\$53,533,852.91

#### GENERAL ASSETS.

Minnesota & Ontario B'ge Co. 4½% first mortgage debenture bonds.....	\$180,000.00
Capital stock.....	100,000.00
Minnesota & Manitoba Rd. 5% general mortgage bonds.....	250,000.00
Capital stock.....	400,000.00
Lake Superior Terminals Co., Ltd., 5% mortgage gold bonds.....	1,000,000.00
Capital stock.....	500,000.00
Canadian Northern Telegraph Co. 5% general mortgage bonds.....	300,000.00
Capital stock.....	500,000.00
Winnipeg Land Co., Ltd., 5% first mortgage gold bonds.....	300,000.00
Capital stock.....	100,000.00
	<u>\$3,630,000.00</u>



TEN WHEEL LOCOMOTIVE BUILT FOR THE JAMES BAY RY. BY THE CANADA FOUNDRY CO.

The results for the fiscal year ended June 30, 1905, are as follows:—

#### GROSS EARNINGS.

Passenger traffic.....	\$ 663,935.85
Freight traffic.....	3,061,530.77
Express, mail, telegraph, dining and sleeping cars, including profits from elevators and other subsidiary companies.....	464,745.34
	<u>\$4,190,211.96</u>
Working expenses.....	2,644,729.64
Net earnings.....	<u>\$1,545,482.32</u>
Fixed charges.....	1,128,779.38
Surplus for year.....	<u>\$ 416,702.94</u>

In submitting the figures, the directors are gratified in being able again to report continued and satisfactory progress during the past year. The gross earnings show an increase of \$947,509.27, or 29.22% over the previous year's figures; and the net earnings an increase of \$423,552.06, or 37.75%. The working expenses were 67.05% of the gross earnings of the railway proper, and 63.12% of the gross earnings from all sources.

Four per cent. perpetual consolidated debenture stock to the amount of £600,000 was sold during the year, and the proceeds applied for general purposes. With a view to consolidate the various issues of bonds creat-

stations and industrial sidings, and in other ways enlarge the company's ability to meet the demands of a rapidly growing country. The total mileage under operation, at June 30, 1905, was 1876.4 miles, and the average mileage operated for the fiscal year was 1586 miles. Substantial progress has been made towards the completion of the lines to Edmonton and Prince Albert, and the directors expect by the time the report is issued that the rails will be laid to both places. Every effort will continue to be made to complete and equip the lines in question, so that a permanent service can be established and the fullest advantage taken of moving the traffic ready for the company without unnecessary delay.

A careful inspection of the country adjacent to the lines referred to has recently been made under the direction of the directors, and the report received not only sustains previous reports in respect to the high quality and extent of land from which the railway will draw profitable traffic when settled upon, but confirms the information that the number of settlers already located on lands tributary to the lines is very large, that they are of a superior class, and that the number is increasing daily. The harvest just recently gathered promises to be the largest in the history of Western Canada, and the railway

Taken to acc't. at actual cost to Co. 1,946,666.66

#### OPERATING ASSETS.

Material and supplies on hand.....	\$351,882.17
Due from agents and companies, traffic balances, etc.....	935,176.68
Cash on hand.....	1,287,058.85
	<u>374,815.93</u>
	<u>\$57,142,394.35</u>
Capital stock.....	\$30,750,000.00
Four per cent. perpetual consolidated debenture stock.....	4,866,666.66
Bonds.....	15,450,551.93
Car trust obligations.....	3,678,362.26
	<u>CURRENT LIABILITIES.</u>
Unpaid pay rolls.....	\$214,204.09
Unpaid audited vouchers.....	443,614.72
Due to other companies.....	683,123.40
Accrued interest on bonds etc., to date.....	77,269.56
	<u>1,418,211.77</u>
Surplus.....	<u>978,601.73</u>
	<u>\$57,142,394.35</u>

FIXED CHARGES FOR YEAR ENDED JUNE 30, 1905.  
Bonds guaranteed as to principal and interest by the Government, Manitoba:—

AMOUNT.	ISSUED.	AN. CHARGE.
£ 53,100†	Aug. 1, 1896	
£ 262,900†	Feb. 1, 1899	
£ 153,700†	Feb. 1, 1899	
£ 6,200†	Nov. 1, 1900	
\$ 101,000†	April 1, 1903	
£ 1,307,860†	June 30, 1904	
£ 46,300	July 6, 1900	
£ 1,134,300x	Sept. 30, 1901	
		<u>\$345,732.13</u>
		<u>\$231,575.46</u>