

	1899	1898	Increase	Decrease
Jan.....	\$ 1,956,281	\$ 1,916,332	\$ 39,949	.....
Feb.....	1,824,434	1,674,453	149,981	.....
Mar.....	2,186,359	2,048,970	137,389	.....
April....	1,942,543	1,918,477	24,066	.....
May.....	2,039,239	1,940,980	98,259	.....
June....	2,062,137	1,880,402	181,735	.....
July.....	2,105,403	1,860,884	244,519	.....
Aug.....	2,391,559	2,002,802	388,757	.....
Sept....	2,488,829	2,261,148	227,681	.....
Oct.....	2,500,581	2,260,573	240,008	.....
Nov.....	2,426,992	2,190,079	236,913	.....

\$23,924,357 \$21,955,100 \$1,969,257

The following figures are issued from the London, Eng., office:

GRAND TRUNK RAILWAY.

Revenue statement for Sep., 1899:

	1899	1898	Increase	Decrease
Gross receipts.....	\$427,600	\$383,580	\$44,020	.....
Working expenses.....	253,200	228,396	24,804	.....
Net profit.....	\$174,400	\$155,184	\$19,216	.....

Aggregate for 3 months, July 1 to Sep. 30, 1899:

	1899	1898	Increase	Decrease
Gross receipts.....	\$1,180,247	\$1,025,603	\$154,644	.....
Working expenses.....	750,015	654,557	95,458	.....
Net profit.....	\$430,232	\$371,046	\$59,186	.....

CHICAGO AND GRAND TRUNK RAILWAY.

Revenue statement for Sep., 1899:

	1899	1898	Increase	Decrease
Gross receipts.....	\$63,800	\$62,091	\$1,709	.....
Working expenses.....	55,600	49,985	5,615	.....
Net profit.....	\$8,200	\$12,106	.....	\$3,906

Aggregate for 3 months, July 1 to Sep. 30, 1899:

	1899	1898	Increase	Decrease
Gross receipts.....	\$187,655	\$175,203	\$12,452	.....
Working expenses.....	159,472	142,635	16,837	.....
Net profit.....	\$28,183	\$32,568	.....	\$4,385

DETROIT, GRAND HAVEN AND MILWAUKEE RY.

Revenue statement for Sep., 1899:

	1899	1898	Increase	Decrease
Gross receipts.....	\$20,000	\$18,946	\$1,054	.....
Working expenses.....	12,400	11,445	955	.....
Net profit.....	\$7,600	\$6,501	\$1,099	.....

Aggregate for 3 months, July 1 to Sep. 30, 1899:

	1899	1898	Increase	Decrease
Gross receipts.....	\$61,304	\$55,661	\$5,643	.....
Working expenses.....	39,011	38,410	601	.....
Net profit.....	\$22,293	\$17,251	\$5,042	.....

DETAILS OF G.T.R. RECEIPTS JULY 1 TO OCT. 31, 1899.

	1899.	1898.
Passengers, number.....	2,763,468	2,757,432
amount.....	\$ 498,727	\$ 421,485
Immigrants, number.....	3,882	5,122
amount.....	\$ 3,494	\$ 2,930
Mails, express, &c.....	\$ 74,219	\$ 71,506
Freight, tons.....	3,521,877	3,031,750
amount.....	\$ 983,878	\$ 869,617
Miscellaneous receipts.....	\$ 44,383	\$ 42,327
Total receipts.....	\$1,604,671	\$1,407,865
Increase.....	\$ 196,806	.....

TRAFFIC RECEIPTS OF THE SYSTEM.

Traffic receipts, July 1 to Sept. 30.

	1899.	1898.	In-crease.	De-crease.
Grand Trunk.....	\$1,604,671	\$1,407,865	\$196,806	.....
Chicago & G.T.....	258,033	238,882	19,151	.....
D., G. H. & M....	80,437	74,228	6,209	.....
Total.....	\$1,943,141	\$1,720,975	\$222,166	.....

Alberta Railway & Coal Company.

The annual meeting was held in London, Oct. 25, when the report of the directors for the year ended June 30 was presented, as follows:—

The coal sales during the year were 184,764 tons, against 143,797 during the previous year. The cash earnings, apart from coal traffic, of the Montana Ry. were \$76,745.71, against \$64,383.77. The balance of profit, after providing for the interest on 4% prior lien debenture stock, is £7,275 10s. 10d., which, with the balance of £16 9s. 8d. from last year's accounts, the auditors have certified as payable to the "A" debenture stockholders in virtue of their resolution passed April 1, 1896. The directors regret to say that owing mainly to the capital requirements of the Co. during the

year, rendered necessary through increased business, having exhausted the above balance, there is at present no money available with which to pay the "A" holders, & that to provide the necessary funds & additional working capital, it is proposed to utilize the £25,000 of 4% prior lien debenture stock remaining unsold. Since June 30 last the volume of the Co.'s business, both in coal sales & in railway traffic earnings, has been larger than during the same period of last year. The Co. has commenced to transport Crow's Nest coke to Montana for use in the smelters there. The demand for this article, which is carried by the Co. over its entire railway between Lethbridge & Great Falls, is, in the opinion of the President, very likely to increase, and if so the Co.'s traffic receipts should correspondingly improve. The irrigation works on the lands sold by the Co. & by the Lethbridge Land Co., are proceeding satisfactorily. The Canadian North West Irrigation Co. expects that the entire main canal system up to Lethbridge will be finished early in 1900. The directors are of opinion that the efforts of the Irrigation Co. towards improving & settling the lands will have a satisfactory effect on the business of the Alberta Co.

REVENUE ACCOUNT YEAR ENDED JUNE 30, 1899.

RECEIPTS.	
Balance on following accounts:	
Railway & colliery.....	\$18,439 2 0
House rents & water privileges.....	719 6 5
	\$19,158 8 5

EXPENDITURE.	
General expenses in Canada.....	\$4,088 11 5
Expenditure in London.....	836 4 10
Taxes.....	1,108 9 4
Trustees' remuneration.....	200 0 0
Directors' fees.....	900 0 0
Land grant expenses.....	523 15 4
Exchange on cheques & bank charges.....	225 16 8
Interest on prior lien debenture stock.....	4,000 0 0
Balance carried to balance sheet.....	7,275 10 10
	\$19,158 8 5

ASSETS.	
Lethbridge-Great Falls Ry., colliery, coal lands, plant & buildings, 230,301.54 acres of farm lands, & old rails & rolling stock removed from Dunmore-Lethbridge Ry.....	\$1,110,754 6 2
Bonds of Lethbridge Land Co., £130,410 12s. 6d. at 80%.....	104,328 10 0
Stocks, Colliery (including coal on hand).....	7,708 5 11
" Railway & general stores.....	7,518 4 8
" Railway motive power.....	1,932 8 9
" Office furniture.....	624 7 6
Debts owing the Company:	
Lethbridge Land Co. Interest—Suspense account.....	53,384 10 9
Sundry debtors.....	22,565 13 3
Bills receivable.....	336 15 9
"B" Debenture Stock Redemption Fund, Cash in hands of Trustees.....	5,946 10 5
Cash in hand & in bank.....	4,176 7 2
	\$1,265,891 9 7

LIABILITIES.	
Shares & debenture stock.....	\$1,010,101 0 0
Sundry creditors.....	22,471 0 8
Revenue account.....	7,292 0 6
	\$1,265,891 9 7

The report and accounts were adopted, & the directors were re-elected as follows:—President, E. T. Galt, Lethbridge, Alta.; Vice-President, Col. K. R. B. Wodehouse, London, Eng.; other directors, W. Burdett-Coutts, M. P., E. Crabb, Hon. T. C. Farrer, E. Waterhouse, London, Eng.; Sir R. W. Cameron, New York; W. M. Ramsay, H. Joseph, Montreal.

Pullman Co.—At a stock-holders' meeting at Chicago, Dec. 5, the action of the directors in buying the property of the Wagner Palace Car Co. was ratified. The capital was increased from \$54,000,000 to \$74,000,000, & the name of the Co. changed from Pullman's Palace Car Co. to the Pullman Co. The number of directors was increased from 7 to 11. The new directors are: W. K. Vanderbilt, J. P. Morgan, F. W. Vanderbilt & W. S. Webb. The old directors are: M. Field, R. T. Lincoln, N. B. Ream, J. W. Doane, O. S. A. Sprague, H. C. Hulbert, H. B. Reed.

Grand Trunk Betterments, Etc.

The new station at St. Hyacinthe, Que., has been opened.

The Victoria Jubilee bridge, having been finally completed, was further opened on Dec. 1 for foot passenger & vehicle traffic. A scale of tolls has been established under which foot passengers pay a cash toll of 5c. or 6 tickets for 25 cents. Bicyclists pay 10c. cash, the other fares ranging up to 75c. for 3 or more horses & vehicle loaded. The completion of the bridge is a great public convenience as heretofore the only crossing has been by ferry, which has been liable to interruption in the spring & fall. Notwithstanding this some people are complaining of the tolls charged & the matter has been brought under the notice of the Minister of Railways, who stated that in granting a subsidy towards the building of the bridge no provision was made for government control of tolls. There was no mention made of anything more than provision for other railways to secure entrance to Montreal. There was no clause in the general railway act which would cover the case in question. Personally he was not aware of what rates were being charged for pedestrians or vehicles; but it did seem to him that they would be arranged on a scale to invite rather than to drive away probable traffic. Further than this there was nothing that he could say. He had not in his possession the schedule of charges for crossing by the ferryboat, but considering that the bridge is almost two miles in length, he did not incline to believe, so far as a glance at the situation showed him, that 5c. or 6 tickets for 25c. was excessive.

The yard at Trenton, Ont., is being raised and otherwise improved. At Gananoque the station is being moved so as to provide a better location for yard accommodation.

The yards at York, near Toronto, which are being remodelled, are expected to be completed by the end of Dec. The accommodation is being increased from a capacity of 500 cars to 1,500. (Oct., pg. 291.)

A third track, to facilitate the passing of freight trains, is being built between Mimico & New Toronto, on the Toronto-Hamilton line.

Correspondence has recently taken place between Brantford city authorities & General Manager Hays, respecting the running of the Co.'s through Detroit & Niagara Falls trains via Brantford so as to place that city on the Main Line. Mr. Hays said in a letter to the City Clerk: "This question has been before the management in previous years, & while the advantage to our mutual interests in the change referred to has been conceded, the Co. has been deterred from taking action relative thereto owing to the hard times & consequent financial stringency existing. The season is now too far advanced for us to undertake anything in the direction desired this year, but we will be glad to again take the matter up for consideration & we may later on be able to lay before you a plan for consummating the change desired & asking your co-operation to that end. Should such a plan receive a favorable reception I have no doubt that I would be able to obtain the necessary authority to complete the work next year."

In regard to locating the freight station at Brantford on the south side of the tracks, instead of on the north as at present, & utilizing the old car shops for freight sheds, Mr. Hays said that the old car shops were unsuitable, & that better facilities could be acquired at but little greater cost by erecting a building specially adapted for freight purposes.

Owen Sound citizens recently petitioned the Co. to extend its line down the bank of the river to Division-Frost St. bridge, & received a reply from Superintendent Jones expressing the Co.'s willingness to comply with the request if the right of way could be secured