and Hespeler Ry. earnings, etc., include those of the Preston and Berlin Ry. which is operated under lease. The P. and B.R. is reported to have a paid-up capital of $1,000, and its line and rolling stock are reported to have cost $423,814.11.

(8) The Grand Valley Ry. has a total paid-up capital of $1,150,000, made up of $700,000 common stock and $450,000 of bonds. The cost of its line and rolling stock is not given.

(9) The Guelph Radial Ry. has a paid-up capital of $108,000, entirely of common stock, and this amount is given as the cost of its line and rolling stock.

(10) The Halifax Electric Tramway has a paid-up capital of $800,000, made up of $500,000 common stock and $300,000 of bonds. It has a floating debt of $85,000 at 6%; and its line and rolling stock cost $740,000.

(11) The Hamilton and Dundas S.R. has a paid-up capital of $450,000, made up of $100,000 common stock; $100,000 bonds; other sources, $350,000. Its line and rolling stock are reported to have cost $345,647.36.

(12) The Hamilton, Grimsby and Beamsville E.R. has a paid-up capital of $413,000, made up of common stock, $235,000; bonds, $150,000; municipal aid, $28,000. Its line and equipment is reported to have cost $326,790.

(13) The Hamilton Radial E.R. has a paid-up capital of $2,271,150, made up of common stock, $36,250; preferred stock, $74,900; bonds, $160,000; other capital, $2,000,000. The cost of the railway and its rolling stock is reported to have been $1,269,043.08.

(14) The Hamilton St. Ry. has a capital of $705,000, made up of common stock, $205,000; bonds, $500,000; and there is a floating debt of $113,756.30. The cost of the line and rolling stock was $711,534.08.

(15) The Hull Electric Co. has a capital of $292,000, made up of common stock; and the cost of the line and rolling stock is given as $632,563.30.

(16) The International Transit Co. (Sault Ste. Marie, Ont.) has a paid-up capital of $450,000, consisting of $150,000 of common stock and $300,000 of bonds. It has a floating debt of $138,366.03, and its line and equipment are reported to have cost $318,804.15.

(17) The Kingston, Portsmouth and Cataraqui E.R. has a paid-up capital of $183,100, consisting of $40,000 of common stock, $43,100 of preferred stock, and $100,000 of bonds. The cost of the line and rolling stock is placed at $200,000.

(18) The Levis County Ry. was reported to have been sold at Sheriff's sale for $50,000. No stock has been issued.

(19) The London S.R. has a paid-up capital of $1,040,024, made up of common stock $540,024; bonds, $500,000. There is a floating debt of $33,901 at 6%. Cost of railway and rolling stock, $1,078,197.36.

(20) The Montreal Park and Island Ry. has a paid-up capital of $2,060,900, made up of common stock, $720,900; preferred stock, $315,000, and $1,025,000 of bonds. It has a floating debt of $1,095,060.73 at 6%. The cost of the line and its equipment was reported to have been $2,319,839.04. It has been acquired by the Montreal St. Ry. Co.

(21) The Montreal S.R. has a paid-up capital of $10,850,233, made up of common stock, $8,376,900; and bonds, $2,473,333; it has a floating debt of $3,282,645.05 at 6%. The cost of the line and rolling stock was returned at $11,078,858.58.

(22) The Montreal Terminal Ry. has a paid-up capital of $1,613,000, made up of common stock, $1,000,000; bonds, $613,000; and it has a floating debt of $43,624.01. Cost of line and rolling stock, $1,656,509.43.

(23) The Nelson Tramway has a paid-up capital of $285,000, entirely of common stock, and the cost of the railway and equipment is reported to have been $96,394.81.

(24) The Niagara Falls Park and River Ry. has a capital of $1,200,000, of which $600,000 is in common stock and $600,000 in bonds. The line and rolling stock cost $1,153,563.97.

(25) The Niagara, St. Catharines and Toronto Ry. has a paid-up capital of $2,013,400, made up of common stock, $925,000; bonds, $910,000; Dominion Government subsidy, $38,400; municipal subsidies, $140,000. The line and rolling stock cost $1,239,490.09.

(26) The Niagara Falls, Wesley Park and Clifton Ry. has a paid-up capital of $150,000, of which $50,000 is ordinary stock, and $100,000 is bonds sold. The line was purchased for $100,000 by the Niagara, St. Catharines and Toronto Ry.

(27) The Oshawa Ry. has a paid-up capital of $155,862.16, made up of common stock, $40,000; bonds, $88,452.16; Dominion Government subsidy, $22,400; municipal aid, $5,000. There is a floating debt of $10,288.35 at 6%. The cost of the railway and rolling stock was $208,181.01.

(28) The Ottawa E.R. has a paid-up capital of $1,498,200, made up of common stock, $998,200; bonds, $500,000; and there is a floating debt of $190,000 at 5½%. The cost of the line and equipment was $1,961,488.59.

(29) The Peterborough Radial Ry. has a paid-up capital of $150,000, of which $100,000 is common stock and $50,000 bonds; and it has a floating indebtedness of $26,315.74 at 5%. The cost of the line and rolling stock was $176,731.34.

(30) The Port Arthur S.R. has a total capital of $167,000, entirely of bonds issued by the city council. The line and rolling stock cost $187,106.68.

(31) The Port Dalhousie, St. Catharines and Thorold E.S.R. has a paid-up capital of $137,500, made up of common stock, $77,500; bonds, $60,000. The line was purchased for $90,000 by the Niagara, St. Catharines and Toronto Ry.

(32) The Quebec Ry., Light and Power Co. has a capital of $5,855,945.50, made up of common stock, $2,500,000; preferred stock, $453,000; bonds, $2,500,000; Dominion Government subsidies, $96,000; Quebec Government subsidies, $306,945.50. It has a floating debt of $137,660.98 at 7%. The cost of the line and its rolling stock for steam and electric operation is given as $1,163,786.70.

(33) The Sandwich, Windsor and Amherstburg Ry. statistics includes all figures relating to mileage and operation of the Windsor and Tecumseh Electric Ry. The company's paid-up capital is $697,000, made up of common stock, $297,000; bonds, $400,000. There is a floating debt of $282,281.91 at 6%. The cost of the line and rolling stock is returned at $1,041,338.13.

(34) The Sarnia S.R. has a paid-up capital of $132,180, made up of common stock, $75,280; bonds, $56,980. Cost of line and rolling stock, $149,751.88.

(35) The Sherbrooke S.R. has a paid-up capital of $350,000, of which $200,000 is common stock and $150,000 bonds; it has a floating indebtedness of $7,800 at 5%. The line and rolling stock cost $350,000.

(36) The South-Western Traction Co. has a paid-up capital of $1,105,226, consisting of common stock, $437,726; bonds, $667,500. The line is still under construction.

(37) The St. John (N.B.) Ry. has a paid-up capital of $1,500,000, consisting of common stock, $800,000; bonds, $700,000. There is a floating debt of $215,649.36 at 6½%. The cost of the line and rolling stock is not given, a note being appended that the line was acquired by the present company at a mortgage sale.

(38) The St. Stephen (N.B.) S.R. has a paid-up capital of $200,000, consisting of one-half of common stock and the remaining half of bonds. There is a floating debt of $13,766.80. Cost of line and rolling stock, $200,000.

(39) The St. Thomas (Ont.) S.R. was taken over by the city under mortgage. It has a capital of $50,000 bonds issued by the city.

(40) The Sydney and Glace Bay Ry. has a capital of $900,000, consisting of $500,000 of common stock and $400,000 of bonds. The cost of the line and rolling stock is returned at $963,585.39.

(41) The Toronto Ry. has a paid-up capital of $11,598,913.33, made up of common stock, $7,985,540; bonds, $3,613,373.33. There is also a floating debt of $500,235.15 at 4½%. The cost of the line and rolling stock was $13,104,631.94.

(42) The Toronto Suburban Ry. has a paid-up capital of $80,000, entirely of common stock, and there is a floating debt of $100,000 at 6%. The line and rolling stock cost $132,113.38.

(43) The Toronto and York Radial Ry. has a paid-up capital of $3,000,000, made up of $2,000,000 of common stock and $1,000,000 of bonds. It has a floating debt of $887.093.49 at 6%. The cost of the lines and rolling stock was $3,206,738.40.

(44) The Winnipeg E.S.R. has a paid-up capital of $9,000,000, made up of $4,500,000 of common stock, and $5,000,000 of bonds. The cost of the lines and rolling stock were $2,577,527.63.

(45) The Woodstock, Thames Valley and Ingersoll E.R. has a paid-up capital of $332,500, made up of $100,000 of common stock, $100,000 of preferred stock, and $113,800 of bonds sold. It has a floating debt of $1,125.24. The cost of the line and rolling stock was not reported.

(46) The Yarmouth (N.S.) S.R. has a paid-up capital of $67,200, made up of $54,500 of common stock and $12,700 of bonds. The cost of the line and rolling stock was reported to have been $63,555.74.

## Jurisdiction Over Electric Railways.

The Chairman of the Ontario Railway and Municipal Board, J. Leitch, K.C., has addressed the following letter to Premier Whitney: "I enclose a newspaper cutting from which it appears that the Dominion Railway Act is to be amended so as to make it clear that no railway operated by electricity shall have the right to run on the highways in Ontario without the consent of the municipality. This is all right as far as it goes, but if it rests here the provision will be useless to the municipalities. The prohibition against building an electric railway on a highway without the consent of the municipality will necessarily lead to an agreement with the municipality, wherein the rights of the railway and of the municipality will no doubt be defined. The municipality's difficulties will not end here, and this is where the proposed amendment will turn out to be a failure. There is no provision in the Dominion Railway Act for the enforcement of an agreement between a railway and a municipality. There cannot be, because the enforcement of agreements is a civil right which is within the exclusive jurisdiction of the province. The Ontario Railway and Municipal Board Act, 1906, has the provision which the Dominion Railway Act has not, and cannot have, giving the board power and jurisdiction to construe agreements between railways and municipalities and enforce them to the extent of taking possession of and running the railway.

"With the proposed amendment to the Dominion Railway Act, a municipality will find it is in a position of having an agreement with the railway company, which it cannot enforce, and which the company may break with impunity. In fact, as soon