

to Unionville and Markham. (Feb., pg. 91.)

**Toronto Eastern Ry.**—We are officially advised that it has been decided to use the trolley system on this line. The overhead wire will carry 1,200 volts direct current, generated at Niagara Falls. (Jan., pg. 91.)

**The Vancouver Island Hydro-Electric and Tramway Co.** is incorporated under the British Columbia Companies Act. The Provincial Minister of Railways has issued the company's certificate under sec. 16 of the B. C. Railway Act, 1911, approving of the route map of a projected electric railway in Nanaimo.

A bylaw has been favorably voted upon by the electors of Vancouver, granting a franchise, and the details of this are now being finally arranged between the company and the City Council. (Feb., pg. 91.)

**Winnipeg Electric Ry.**—The City Board of Control has passed a resolution suggesting the building of about 20 miles of extension of lines in the city, not necessarily for immediate construction, but as indicating a general policy in regard to future extensions. It was also decided to apply to the Public Utilities Board for an order for the immediate building of a second track on Arlington St., from William St. to Selkirk St., and on Mountam Ave., from Arlington St. to McGregor St.

The Manitoba Legislature is being asked to confirm an agreement between the company and the municipality of St. Vital, for the building and operation of an electric railway therein.

### Electric Railway Finance, Meetings, Etc.

**British Columbia Electric Ry.**—Gross earnings for December, \$613,654; operating expenses, \$389,080; net operating earnings, \$224,574; renewal funds, \$51,620; net earnings, \$172,954; approximate income from investments, \$35,000; net income, \$207,954, against \$523,003 gross earnings; \$319,298 operating expenses; \$203,705 net operating earnings; \$37,935 renewal funds; \$165,770 net earnings; \$25,000 approximate income from investments; \$190,770 net income for December, 1911. Aggregate gross earnings for six months ended December 31, \$3,436,466; net earnings, \$1,190,415, against \$2,801,394 aggregate gross earnings; \$979,187 net earnings for same period 1911.

**Cape Breton Electric Co.**—Gross earnings for Dec., \$34,387.35; operating expenses and taxes, \$16,123.65; net earnings, \$18,263.70; interest charges, \$4,375; balance, \$13,788.70; sinking and improvement funds, \$1,206.66; net income, \$12,582.04, against \$31,417.93 gross earnings; \$15,798.21 operating expenses and taxes; \$15,619.72 net earnings; \$4,512.50 interest charges; \$11,107.22 balance; \$1,140 sinking and improvement funds; \$9,967.22 net income for Dec., 1911. Aggregate gross earnings for 12 months ended Dec. 31, 1912, \$360,176.84; operating expenses and taxes, \$194,880.74; net earnings, \$165,296.10; interest charges, \$53,825; balance, \$111,471.10; sinking and improvement funds, \$14,280; net income, \$97,191.10, against \$337,554.88 aggregate gross earnings; \$181,763.76 operating expenses and taxes; \$155,791.12 net earnings; \$54,150 interest charges; \$101,641.12 balance; \$13,680 sinking and improvement funds; \$87,961.12 net income for same period 1911. The construction charges for the year were \$23,645.08. The balance sheet for the year shows assets of \$2,989,609.26; and amounts at credit of sinking and improvement funds, of \$128,309.29, of replacement reserve, \$1,486, and of reserves and surplus, \$307,033.18.

**Detroit United Ry.**—Following are the directors for the current year:—F. W.

Brooks, J. C. Donnelly, J. C. Hutchins, A. Peck, G. H. Russell, J. M. Wilson, C. M. Swift, Detroit, Mich.; A. J. Ferguson, Montreal; G. W. Moore, Cleveland, Ohio; A. Potter, New York City. The company controls the Sandwich, Windsor and Amherstburg Ry. Co. in Canada, which owns the old Windsor St. Ry., the S. W. and A. Ry., and the Windsor and Tecumseh Ry.

**Grand Valley Ry.**—At a meeting of bondholders of the G. V. Ry. and the Brantford St. Ry. in Toronto, Jan. 30, it was reported that the outstanding bonds amounted to \$2,000,000; beside which \$26,000 was due on account of taxes, \$50,000 on local improvements in Brantford. The net income of the company after meeting operating expenses is at present \$1,000 a month. Three holders of the first mortgage bonds, and three holders of second mortgage bonds, were appointed to act with Receiver Stockdale in administering the property to the best advantage.

**Halifax Electric Tramway Co.**—E. A. Robert, President, is reported as stating, Feb. 12, that the company will not consider any proposition to sell out to the city at 170 a share, and will resist expropriation. A proposition to sell to the city might be made, but it had not been considered by the directors.

**Hamilton St. Ry.**—The stock of the H. S. Ry. Co. heretofore amounted to \$205,000. Press reports state that an additional \$700,000 has recently been sold to provide funds for betterments and extensions, and that it is proposed to put a further \$500,000 of stock on the market at an early date, for further improvement.

Gross receipts for 1912, \$548,259.10; city percentage, mileage, etc., \$51,380.56, against \$454,010.52 gross receipts, and \$43,840.68 city percentage, mileage, etc., for 1911.

**International Ry.**—Originals of the re-funding and improvement 5% gold mortgage made between the I. Ry. Co. and Bankers' Trust Co., Nov. 1, 1912, have been deposited with the Ontario Railway and Municipal Board and the Secretary of State at Ottawa.

A Boston, Mass., dispatch, Feb. 11, states that N. W. Harris & Co. have arranged to place a \$12,000,000 loan to enable the company to carry out plans for the improvement of the service and the betterment of its lines.

**Mount McKay and Kakabeka Falls Ry.**—At the recent annual meeting at Fort William, Ont., W. F. Hogarth, President, stated that the company had had a successful year, and predicted a considerable increase in traffic for the current year. During last season, 2,500 cars of sand and gravel were hauled to the city over the company's lines. The extension of the line to Kakabeka Falls is contemplated. H. James, Fort William, is Secretary.

**St. John Ry.**—Press reports, Feb. 13, state that A. R. Gould, President, St. John and Quebec Ry., and C. C. Poirce, Boston, Mass., have made an inspection of the St. J. Ry., with a view of acquiring it, in connection with the St. J. and Q. Ry. and the allied electric railway line in Maine.

**St. Thomas St. Ry.**—The receipts of this municipally owned electric railway for January were \$416.11, against \$380.03 for Jan., 1912. Passengers carried, 42,600, against 32,056 for Jan., 1912.

**Saskatoon Municipal Ry.**—Total receipts for January, \$8,782.15 in car fares, representing 175,353 passengers; transfers issued, 8,969. Approximate expenses for the month—wages \$6,900, stores \$750, interest on capital expenditure \$2,083, sinking fund \$743, current used \$3,910, total \$14,386. The 10 cars covered 38,808 miles, an average

of 1,437 miles a day. During the month, two cars were chartered, producing \$14.50. No schedule of rates for chartering cars has been fixed, but the following rates are awaiting approval,—for one continuous trip before midnight, \$5, and \$2.50 for the return trip; after midnight, \$7.50, and \$2.50 for the return trip.

**Toronto Ry., Toronto and York Radial Ry., and allied companies.**—Gross earnings for December, \$845,297; expenses, maintenance, etc., \$369,821; net earnings, \$475,476, against \$727,130 gross earnings; \$559,775 expenses, maintenance, etc.; \$167,355 net earnings for Dec., 1911. Aggregate gross earnings for 12 months ended Dec. 31, 1912, \$8,562,600; net earnings, \$4,426,980, against \$7,615,918 aggregate gross earnings; \$3,791,368 net earnings for same period 1911.

**Winnipeg Electric Ry.**—Gross earnings for December, \$361,700; operating expenses, \$196,220; net earnings, \$165,480, against \$319,900 gross earnings; \$169,121 operating expenses; \$150,779 net earnings for Dec., 1911. Aggregate gross earnings for 12 months ended Dec. 31, 1912, \$3,765,384; net earnings, \$1,701,236, against \$3,829,749 aggregate gross earnings; \$1,928,782 net earnings for same period 1911.

### Berlin and Waterloo Street Railway Report.

The Berlin and Waterloo St. Ry., which is municipally owned, operates 3.20 miles of line in and between Berlin and Waterloo, Ont. Following is the financial statement for the year ended Nov. 30, 1912:—

#### EARNINGS.

Cash fares .....	\$19,544 75
Tickets .....	20,630 50
Parcels .....	35 70
	<hr/> \$40,510 95
Berlin & Bridgeport Street Ry. ....	1,800 00
Galt, Preston & Hespeler Street Ry. ....	1,800 00
Mail contracts .....	1,339 12
Advertising .....	558 53
	<hr/> \$46,008 60

#### EXPENSES.

Power purchased .....	\$ 7,582 50
Supplies .....	1,041 32
Wages .....	9,688 20
Snow cleaning .....	638 15
Crossing expenses ....	437 82
Heating car barns ....	244 46
Coal .....	107 47
	<hr/> \$10,739 51
Building repairs .....	\$ 232 83
Car and motor repairs ..	3,871 70
Car painting .....	39 33
Storage battery repairs ..	621 67
Track and line repairs ..	1,679 30
Tools .....	237 43
	<hr/> \$ 6,742 26
Debt interest .....	\$ 5,536 89
Debt discount .....	395 00
Advertising .....	\$373 32
Donation .....	20 00
Printing .....	426 84
Sundries .....	252 41
Telephones .....	166 55
Uniforms .....	268 18
	<hr/> \$ 1,507 37
Insurance .....	1,739 30
Interest .....	407 31
Office expenses .....	48 43
Rents .....	597 79
Salaries .....	1,548 38
Taxes, Berlin .....	\$1,226 02
Taxes, Waterloo .....	489 30
	<hr/> \$13,495 72
Depreciation .....	5,120 53
	<hr/> \$45,008 02
Balance .....	<hr/> \$ 910 58

The balance at credit Nov. 30, 1911, was \$2,823.33, which added to the 1912 balance of \$910.58 makes \$3,733.91, from which is deductible \$705.83 due the town of Waterloo, leaving a net balance of \$3,028.08. The total assets are given as \$148,080.73, and the liabilities as \$145,052.65, the latter including a bank overdraft of \$669.53.

During the year passengers were carried as follows:—Tickets, 560,370; cash fares, 398,380; transfers, 24,000; total, 982,750.