

Excellency that he need have no hesitation in signing the Privy Council order in question."

But in the case in question "necessity was not pressing." It has been clearly established that there was plenty of Canadian tonnage to take out all the grain offering at Thunder Bay ports, & it has never been even contended that there was the slightest necessity for allowing U.S. vessels to take return cargoes from Georgian Bay ports to Thunder Bay, which under the illegal suspension they were allowed to do.

The Manitoba Railway Situation.

Another railway agitation has started in Manitoba. At the recent provincial elections the Conservatives, who were victorious, had a plank in their platform, favoring government ownership of railways, & a movement, with Brandon as the centre, is now on foot to secure the construction of some lines by the Province. At a recent meeting at Brandon, which is said to have been largely attended by delegates from municipalities extending north of the C.P.R. main line from east of Carberry to the western boundary of the Province, a resolution was unanimously adopted, calling on the Provincial Government to construct a line to serve the district between the M. & N.W. Ry. & the G.N.W.C. Ry., both of which lines have recently been acquired by the C.P.R., on the north, & the main line of the C.P.R. on the south, from Portage la Prairie to the northwest boundary of the Province. Another resolution was adopted, urging the Government to build lines northwesterly & southerly from Brandon & northwesterly from Portage la Prairie.

The peculiarity about the present agitation is that it follows so closely on the aid given to the section of the Canadian Northern Railway now under construction between Winnipeg & Rainy River, the first mortgage bonds of which on both the Manitoba & Minnesota sections have been guaranteed by the Province for 30 years to the extent of \$8,000 a mile. It might reasonably have been expected that the completion of this line through to Lake Superior would have been waited for, & its results ascertained, before looking for a third outlet, but the present movement does not stop at the building of local lines such as those above mentioned, but also aims at a Government line to Lake Superior, even Duluth being spoken of as an objective point.

Following the anti-disallowance agitation in the eighties, the Province bonused the Northern Pacific to extend its system to Winnipeg, Portage la Prairie & Brandon. Two or three years ago the Canadian Northern route from Winnipeg to Thunder Bay, passing south of

the Lake of the Woods, was started. If this is followed by the construction of a Government line to Lake Superior the Province will have made a pretty heavy investment to secure eastern outlets & it would appear that a good proportion of the money which this last proposal would cost could be used to good advantage by dealing with one of the existing companies & preventing unnecessary duplication of lines. The C.P.R. proposes to double track its line between Thunder Bay & Winnipeg & to improve its grades, &c., so as to be in a position to handle the traffic to the best possible advantage. Possibly, in return for assistance in this work, it might be prepared to give further reductions in grain rates, &c., which would satisfy those who are now so warmly advocating a Government line. Unnecessary duplication of lines should be avoided, or the disastrous results that followed the reckless policy pursued in the United States a few years ago will be repeated here.

Quebec Central Railway Report.

A brief summary of the annual report for 1899 is given on page 163. Since it was put in type the full report has been received by mail from London, Eng.

The following summary shows a comparison of the year's revenue account with that of the previous year:

1898.	1899.
\$450,249	Gross earnings.....\$502,409
303,908	Working expenses (including taxes).....334,238
\$146,341	Net earnings.....\$168,171
1,013	Interest on balances.. 974
\$130,278	Net revenue.....\$169,145 = \$34,756.

The above statement shows increases in the gross earnings of \$52,160, in the working expenses of \$30,330, & in the net earnings of \$21,830.

After providing \$82,650 for the year's interest paid & accrued upon the prior lien bonds & debenture stock, there remains a net revenue balance for the year of \$86,495, which added to the \$12,203 brought forward from 1898, makes an available balance of \$98,698, out of which interest at the rate of 2½% has been declared on the income bonds, payable May 1, 1900, absorbing \$74,022, & leaving a balance at the credit of net revenue account on Dec. 31, 1899, of \$24,676.

Appended to the report is a copy of an Act recently obtained from the Quebec Legislature to further amend the charter of the Co., & to remove some doubts which had arisen as to

the true intent of certain provisions of the Act submitted to and approved at the last annual meeting.

Up to Dec. 31, 1899, £200,600 of the new 4% debenture stock had been issued. Of this £185,300 had been used in retiring a like amount of prior lien bonds, & £15,300 had been sold to provide funds for a portion of the requisite additional capital expenditure authorized by the Act of 1899. There remained £164,700 prior lien bonds unexchanged on Dec. 31, 1899. A proposal for the sub-division of the existing Income Bonds into two classes of security is being formulated by the directors, & will be laid before the bondholders.

EXPENDITURE.

1898	c.	1899.	c.
54,549	23	Conducting transportation.....	\$8,183 18
77,371	51	Maintenance & working of locomotives.....	88,351 97
22,236	28	Maintenance of cars.....	21,514 75
82,050	64	Maintenance of way.....	93,342 58
30,188	48	General expenses.....	33,259 61
37,511	86	Miscellaneous expenses.....	39,586 03
\$303,908 00		*Total working expenses.....	\$334,238 12
146,341 69		Balance to net revenue account..	168,170 95
\$450,249 69			\$502,409 07
67.49.....		*Per cent. of gross earnings.....	66.52

RECEIPTS.

1898	c.	1899.	c.
148,408	39	Passengers.....	158,460 87
279,259	53	Freight.....	323,397 11
13,446	48	Mails.....	12,735 60
6,000	00	Express.....	6,000 00
3,135	27	Miscellaneous.....	1,815 49
\$450,249 69			\$502,409 07

Cattle Guards in Ontario.—A deputation comprised of J. Wrigley, Ayr; J. Wallace, Galt; L. Kennedy, Agincourt; J. Thomson, Sharbot Lake; Y. Sutherland, Embro; & J. Laidlaw, jun., Guelph, recently represented to the Minister of Railways that the new system of cattle guards was not sufficient to prevent cattle from getting upon the railway tracks, & in consequence a greater number of cattle were either injured or killed than was the case even under the old system of guards. The farmers wish this to be remedied, so that if cattle strayed away they should not be thus exposed to danger. They also claimed that even when cattle were accompanied by drivers there was an opportunity for their getting into the property of the railway companies & becoming exposed to danger by passing trains. The Minister promised that their representations would receive consideration. (Feb., pg. 34, Mar., pg. 79.)

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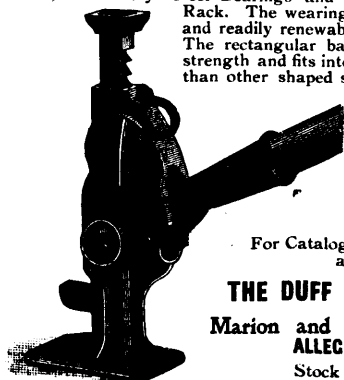
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