

(31) The St. Clair Tunnel earnings are from rents and tolls on vehicles hauled through the tunnel.

(32) The St. Lawrence & Adirondack has running powers on the G.T.R., from Valleyfield to Beauharnois, 13.30 miles, and on the C.P.R., from Adirondack Junction to Montreal, 8.70 miles.

(33) The South Shore earnings are up to Oct. 17, 1901, at which date the line was acquired by the Quebec Southern Railway. The earnings from that date are included in those of the Quebec Southern Railway.

(34) The Toronto, Hamilton & Buffalo has 4.69 miles of double track. It has also running powers over the Hamilton & Dundas Electric Railway, from Hamilton to Dundas, 3.67 miles.

The Bell Telephone Co. of Canada.

The report for the year ended Dec. 31, 1902, presented at the annual meeting in Montreal on Feb. 26, stated that 5,623 subscribers have been added during the year; the total number of sets of instruments earning rental being 48,481. The Company owns and operates 377 exchanges and 553 agencies. 2,655 miles of wire were added to the long distance system, 1,042 in the Ontario department, 1,240 in the Eastern department, and 373 in the Northwestern department. The long distance lines owned and operated by the Company comprised 26,848 miles of wire on 6,991 miles of poles. \$250,000 of 5% bonds were sold during the year at a premium of \$22,809.24. 10,000 shares of new stock were offered to shareholders at 25% premium, and 9,884 were applied for, on which two instalments of \$25 each were paid during the year, amounting to \$395,360 on account of stock and \$98,840 on account of the premium; this premium together with the premium on the bonds, \$22,809.24 (\$121,649.24), in accordance with the

custom in the past, has been carried to the contingent account. From the balance of revenue account, \$114,244.12, \$32,674.10 has been carried to insurance reserve account; \$18,133.75 to accident insurance reserve account, and \$40,000 to contingent account; leaving balance of revenue to be carried to 1903, \$23,436.27.

REVENUE ACCOUNT.

RECEIPTS.	
Exchanges (less unearned rentals).....	\$1,413,219 10
Long distance lines.....	534,581 70
Private lines.....	11,837 58
Miscellaneous.....	125,495 88
	\$2,085,134 26

EXPENSES.

Operating.....	\$1,436,888 20
Legal.....	20,411 80
Insurance.....	17,940 14
Bond interest.....	97,098 74
Miscellaneous.....	8,512 21
	1,580,851 39

Net revenue for 1902.....	504,282 87
Less dividends (Inc. Jan. 15, 1903).....	411,860 40
	\$ 92,422 47

Balance revenue from 1901.....	21,821 65
	\$114,244 12

Carried to insurance reserve account.....	\$ 32,674 10
Carried to accident reserve account.....	18,133 75
Carried to contingent fund.....	40,000 00
	90,807 85

Carried forward to 1903.....	\$ 23,436 27
------------------------------	---------------------

BALANCE SHEET.

Stock account.....	\$5,395,360 00
Bond account.....	2,000,000 00
Contingent account, 1901.....	933,361 00
Add premium on stock sold.....	98,840 00
" premium on bonds sold.....	22,809 24
" from revenue account.....	40,000 00
	1,115,010 24
Revenue account.....	23,436 27
Unearned rental reserve.....	292,885 78
Insurance reserve.....	150,000 00
Accident reserve.....	50,000 00

Bond interest reserve.....	25,000 00
Sundry creditors.....	189,029 50
	\$9,240,721 79

Plant and patent account, 31 Dec., 1901.....	\$6,460,693 00
Plant and patent account, added in 1902.....	492,007 02
	\$6,952,700 02

Plant and patent account Dec. 31, 1902.....	\$6,952,700 02
Stores on hand.....	275,466 37
Real estate.....	832,240 44
Stock in other companies.....	817,256 50
Due from agencies.....	97,444 98
Debtors and cash.....	265,613 48
	9,240,721 79

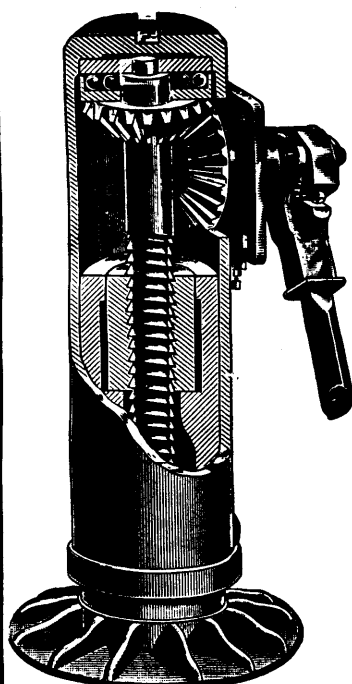
The directors and officers were all re-elected.

From Liverpool comes a story of an entertaining piece of repartee on the part of a poor woman at a small wayside station. She was accompanied by a hobbledoy son for whom she gave up a half-fare ticket. "This boy of yours," said the collector, "is far too big for a half-ticket." "Well, maybe he is," was the reply, "but he wasn't when he left Liverpool. He's a growing lad, and yours is a slow line." And they passed without hindrance into the street.

The Canadian Northern Ry. has a novel law suit on its hands in Minnesota. Requiring gravel for ballasting its line, the Co. opened a pit on some land near Beaudette, Minn., owned by the U.S. Government, and removed therefrom some 100,000 cubic feet of gravel. While the gravel was being moved H. Sanborn took out homestead papers for the land in question, and now brings suit to recover \$17,000 for the gravel removed.

Lignite briquettes are being tested as a fuel on a locomotive of the Minneapolis, St. Paul and Sault Ste. Marie Ry. at Minneapolis. The engine ran 20 miles on a ton of the fuel, which is better than the mileage made per ton of soft coal.

Why The Norton Ball-Bearing Jack Is Better Than Any Other.



Sectional View of Norton Jack.

THE BALL-BEARINGS

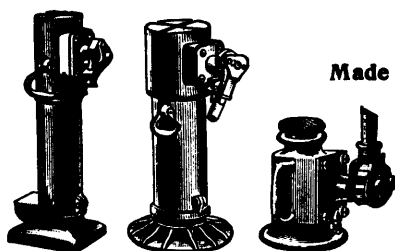
reduce the friction and increase the power of the Jack.

THE GEARS

are cut from solid steel forgings, thereby giving highest efficiency and greatest durability.

THE SCREW

runs in a Phosphor Bronze Nut and is covered by a sliding sleeve which takes all the side strain, prevents the Screw from bending, and protects the working parts from Grit and Rust.



Foot-lift Jack.

35 Ton Jack.

Journal Jack.

Made in 50 styles—8 to 70 tons capacity.

Manufactured by

A. O. NORTON,
COATICOOK, PROV. QUEBEC.

Stock carried by

W. H. C. MUSSEN & CO., Montreal.