

Canadian Northern Ry. Earnings, etc.

Gross earnings for June, \$388,900; expenses, \$254,200; net earnings, \$134,700 against \$297,600 gross; \$208,300 working expenses, and \$89,300 net earnings for June 1904. Gross earnings for twelve months ended June 30, 1904, \$3,871,800; net earnings \$1,260,900 against \$3,124,800 gross, and \$1,006,800 net for same period 1903-04.

Gross earnings, working expenses, net profits, increases or decreases over 1904-05, from July 1, 1905:

Earnings.	Expenses.	Net Profits.	Increase or Decrease.
July.. \$395,100	\$252,600	\$142,500	\$ 51,400+

Mileage in operation, 1,876 against 1,399.

C.P.R. Earnings, Expenses, etc.

Gross earnings, working expenses, net profits, increases or decreases over 1903-04, from July 1, 1904:

Earnings.	Expenses.	Net Profits.	Increase or Decrease.
July.. \$4,398,833.95	\$2,949,181.81	\$1,449,652.14	\$131,125.02+
Aug. 4,474,237.64	2,946,307.21	1,527,930.43	93,827.93+
Sept. 4,220,876.03	2,952,068.47	1,268,807.56	66,541.75+
Oct. 4,743,961.03	3,177,848.02	1,566,113.01	87,913.10-
Nov. 4,751,070.43	3,082,395.69	1,668,674.74	191,593.56+
Dec. 4,562,142.45	2,899,473.62	1,662,668.83	81,523.57+
Jan. 3,252,501.93	2,820,833.46	422,668.47	65,016.44+
Feb. 3,056,094.05	2,753,922.73	302,171.32	219,630.51+
Mar. 4,132,061.50	2,950,134.46	1,182,827.04	331,972.76+
April 4,229,144.59	2,697,338.29	1,531,806.31	119,273.61+
May. 4,229,131.47	2,841,196.59	1,387,934.88	3,630.10-
June 4,430,026.37	2,927,093.44	1,502,932.93	53,021.48+

\$50,481,882.25 \$35,006,793.79 \$15,475,088.46 \$1,261,983.43+

+Increase. -Decrease.

Approximate earnings for July, \$4,548,000 against \$4,316,000 for July, 1904.

DULUTH, SOUTH SHORE AND ATLANTIC RY.—Gross earnings for June, \$255,036.05; net earnings, \$63,325.06 against \$228,274.76 gross and \$74,705.17 net for June, 1904. Net earnings for twelve months ended June 30, 1904, \$2,430.93, against \$777,155.95 for same period, 1903-04. Approximate earnings for July \$254,311 against \$235,761 for July, 1904.

MINERAL RANGE RY.—Approximate earnings for July, \$59,559, against \$56,134 for July, 1904.

MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE RY.—Gross earnings for June, \$790,849.21; net earnings, \$376,323.16, against \$651,828.70 gross and \$317,307.80 net for June, 1904. Net earnings for twelve months ended June 30, \$4,214,014.25 against \$3,246,717 for same period 1903-04. Approximate earnings for July, \$746,541 against \$597,744 for July, 1904.

Canadian Pacific Railway Land Sales.

Acres.	Amount.	1905.	1904.
July.. \$8,477.37	36,425.75	\$304,795.23	\$117,473.94

Grand Trunk Ry. Earnings, Expenses, etc.

The following statement of earnings, supplied from the Montreal office, includes the G.T. of Canada, the G.T. Western, and the Detroit, Grand Haven & Milwaukee Rys.

	1905.	1904.	Increase.	Decrease.
Jan.....	\$2,556,340	\$2,253,378	\$302,962	.....
Feb.....	2,163,683	1,649,525	514,158	.....
Mar.....	2,911,267	2,649,779	261,488	.....
April.....	2,850,125	2,838,946	11,179	.....
May.....	2,969,486	3,119,126	.....	149,640
June.....	3,063,836	3,013,149	50,687	.....
	\$16,514,737	\$15,523,903	\$990,834	.....

The following has been issued by the London, Eng., office:

Subject to audit, the accounts for the half-year to June 30, show the following results:	
Gross receipts.....	£2,729,000
Working expenses.....	1,923,400
Net receipts.....	£ 805,600
Net revenue charges for the half year, less credits.....	510,200
Balance.....	£ 295,400
Deduct Detroit, Grand Haven and Milwaukee Ry. deficiency for the half-year.....	10,400
Surplus.....	£ 285,000

This surplus of £285,000 added to the balance of £6,600 from D.C., 1904, makes a total amount of £291,600 available for dividend, which will admit of the payment of the dividends for the half-year on the 4% guaranteed stock and first and second preference stocks, leaving a balance of about £7,400 to be carried forward. The accounts of the Grand Trunk Western Ry. for the year ended June 30, show a surplus sufficient to provide for the interest on the first mortgage bonds, and leave a balance of about £2,800.

TRAFFIC RECEIPTS OF THE SYSTEM.

Aggregate from July 1 to July 31:	1905.	1904.	Increase.	Decrease.
Grand Trunk..	£ 519,791	£ 517,491	£ 2,300	.....
G. T. Western	81,252	74,878	6,374	.....
D. G. H. & M.	28,512	26,771	1,741	.....
Total.....	£ 629,565	£ 619,140	£10,415	.....

RAILWAY DEVELOPMENT.**Projected Lines, Surveys, Construction, Betterments, Etc.**

Alaska Central Ry.—This line is projected from Seward, at the head of Resurrection Bay, in the Kenai peninsula, about the middle of the southern coast of Alaska, northerly to the Tanana River, at or near Fairbanks. The total distance is about 460 miles, and it is intended to construct a branch from the head of Knik Arm, about 120 miles from Seward, to the coal fields in the valley of the Matanuska River, about 15 miles. The completion of the line to Knik Arm will give access to the valley of the Susitna River and will afford an easy route to all points in central Alaska. The line is being constructed to standard gauge and in a substantial manner. The line has a maximum gradient of 2%, and the track is being laid with new 65-lb. steel. At the time the present directorate was organized about 30 miles of line had been partially completed; this has been almost entirely reconstructed, and is being operated. Supplies, including rails, are on the ground or in transit for an additional 60 miles of line, which it is hoped to complete this season. The work is being done under the charge of the company's engineers, contracts being let as required. According to the latest advices about 1,500 men are employed on construction work. The company has acquired 380 acres of land on Resurrection Bay, upon which it is proposed to lay out large terminal yard, freight sheds, round house, shops, etc. It also owns the docks at Seward, at which vessels drawing 30 ft. of water can lie. A commodious office building is being erected at Seward at a cost of \$50,000, and houses are being built for the engineers and heads of departments by the company. The preliminary surveys have been completed on the entire route to the Tanana River, which is a tributary of the Yukon River, and navigable for light draught steamers. Location surveys have been completed for 50 miles ahead of the construction gangs, and eight engineering parties are in the field engaged on further location.

The executive offices of the company are at 108 La Salle St., Chicago, Ill., the purchasing and accounting departments at Seattle, Wash., and the engineering and construction departments at Seward, Alaska. Following are the officers and directors:—President, A. C. Frost, Chicago, Ill.; Vice-President, H. C. Osborne, Toronto; Secretary, J. A. Haight, Seattle, Wash.; Treasurer, G. L. Francis, Toronto; Chief Engineer and General Manager, W. B. Poland, late Superintendent Baltimore and Ohio Southwestern Rd., Seward, Alaska; other directors: G. Turner, O. G. Larabee, Spokane, Wash.; J. E. Ballaine, Seattle, Wash.; F. R. Thompson, Montreal. The surveys are in charge of G. A. Kyle, formerly District Engineer G.T. Pacific Ry., Winnipeg, Man.; the construction work is under J. B. Cameron, formerly of the Baltimore and Ohio Rd.; F. Brown, formerly Assistant Purchasing Agent Baltimore and Ohio Rd., is Purchasing Agent, and J. R. VanCleve, heretofore Master Mechanic White Pass and Yukon Ry., is Master Mechanic. (Aug., pg. 349.)

Atlantic, Quebec and Western Ry.—A trust deed dated June 26, between the A., Q. and W. Ry. Co., the New Canadian Co., and J. M. Sing, of Liverpool, Eng., Hon. C. M. Knatchbull-Hugessen, and G. Elliott, of London, Eng., securing an issue of 5% bonds of the A., Q. and W. Ry. Co., on account of construction has been filed with the Secretary of State at Ottawa. (June, pg. 241.)

Cape Breton Coal, Iron and Ry. Co.—The

company has completed its line from Homeville Junction, on the Sydney and Louisburg Ry., to the collieries at Broughton, N.S., about three miles. The engineers in charge of construction are — Henniger, of Sydney, and — Case, at Broughton, and the contractors are T. Cozzolino, and McDonald and Ferguson. It is proposed to extend the line to Sydney and Louisburg, but nothing has been definitely decided as to when this will be done. Coal shipping piers will be erected, probably at Louisburg. In this connection representatives of the company have looked over the land acquired at Louisburg by the Cape Breton Ry., and it is considered very likely that that company's line from Point Tupper to St. Peter's, and the charter rights to extend the line from St. Peter's to Louisburg will be purchased. Negotiations are in progress with the Cape Breton Ry. Co. for the purchase.

At Broughton the company is laying out a town site, and erecting a summer hotel. The collieries are being opened up by means of three slopes, with the object of securing an output of 1,000 tons a day. A steel bank-head with steel carhaul are being constructed. The machinery includes compressors, Babcock and Wilcox boilers, etc. An electric light plant is also being installed. (Aug., pg. 349.)

Detroit River Tunnel.—The Canada and Michigan Bridge and Tunnel Co. has been amalgamated with the Michigan and Canada Bridge and Tunnel Co., under the name of the Detroit River Tunnel Co. The officers and directors of the new company are: President, W. H. Newman, New York; Vice-President, H. B. Ledyard, Detroit, Mich.; Treasurer, C. F. Cox, New York; other directors: W. K. and F. W. Vanderbilt, C. M. Depew, S. F. Barger, H. McK. Twombly, H. Russel, of New York; N. Kingsmill, K.C., W. P. Torrance, of Toronto. Secretary, D. W. Pardee, New York.

The following circular has been issued in connection with the construction of the tunnel, by W. H. Newman, President Michigan Central Rd.:—The construction of the Detroit tunnel line from Windsor, Ont., to West Detroit yard, Mich., including the electrification thereof, is placed in charge of an advisory board of engineers consisting of W. J. Wilgus, Vice-President of the New York Central and Hudson River Rd.; H. Carson, Consulting Engineer, and W. S. Kinnear, Chief Engineer of the Tunnel Co. The Chief Engineer will be in direct charge of construction, reporting to H. B. Ledyard, Chairman of the Board of Directors, on executive and financial matters, and to the board of advisory engineers as to plans, specifications and methods of doing the work. (July, pg. 281.)

Esquimalt and Nanaimo Ry.—We are advised that at the present time the company has a number of survey parties at work making an examination of the land grant, but that until their reports are received it is impossible to say what extensions it will be desirable to make to provide for its development. At the present time the company has not any engineering parties in the field making surveys for proposed extensions of the line. This work is under the supervision of J. S. Dennis, C.P.R. Land Commissioner for British Columbia. (Aug., pg. 349.)

Guelph and Goderich Ry.—The Board of Railway Commissioners has approved of station sites at the following points: Weisenburg, mileage 5.7 from Guelph; Elmira, mileage 16; Wallenstein, mileage 20; Linwood, mileage 24.8; Millbank, mileage 30.2; Milverton, mileage 34.5; Mornington, mileage 37.3; Moncrieff, mileage 43.4; Walton, mileage 56; Blyth, mileage 63.6; Auburn, mileage 69; Colborne, mileage 74.5.

Tracklaying has been commenced at the Guelph end of the line, and rails have been