Canadian Pacific Ry.—The directors have decided to issue to shareholders of record Oct. 27, $16,900,000 of the $25,500,000 of additional common stock authorized to be issued at the annual meeting held Oct. 5. The issue will be made at par on the basis of 20% of the present holdings of the respective shareholders.

The Cape Breton Electric Co. Ry. owns the electric railway in the town of Sydney, N.S., the interurban line connecting Sydney and North Sydney; the ferry service operated on Sydney harbor; the electric lighting plant in Sydney and North Sydney; and jointly with the Dominion Coal Co., the Sydney and Glace Bay Ry., an electric line 15 miles in length. The company has issued $850,000 out of a total authorized issue of $1,500,000 of 5% 30-year gold bonds, due Jan. 1, 1932. A sinking fund of 1% is maintained and the bonds are callable as a whole at 105 and interest, on any interest day. There has also been issued $234,000 of 6% non-cumulative preferred stock, redeemable at 120; and $1,000,000 of common stock. The total authorized capital is $2,000,000, of which there has now been issued $1,234,000. The shareholders have sanctioned the issue altogether of $250,000 of preference stock, and have power to declare more of its unissued stock to be preference stock. For the year ended Dec. 31, 1903, the financial statement showed the following results:—Gross earnings, $171,596.14; operating expenses, $110,983.50; net earnings, $60,612.64; fixed charges, $42,500; net profit, $18,112.64.

Caraquet Ry.—Notice has been given to holders of original bonds of this line who have not already deposited them with the agents for the London, Eng., Bondholders' Committee, to do so forthwith, or their securities will be rendered valueless.

Central Ontario Ry.—A further meeting of shareholders has been called to be held at Trenton, Ont., Nov. 21, to consider the litigation pending in connection with the bonds and coupons outstanding under the mortgage dated April 1, 1882, and the judgment obtained in connection therewith, and for the sale of the railway; to take such action as may be necessary in connection therewith, and to contest the actions, and to set aside the judgment for sale; and to authorize the directors to take any actions that may be necessary against all persons, or the estates of such, who have held executive or professional relations with the railway, for any loss or damages that may have been sustained by any malfeasance of office. It is also desired to provide for the cancellation of existing bonds and coupons, and to provide for a new issue of bonds to pay off such indebtedness as the railway may be legally liable for, and to provide funds for the further extension of the line for 40 miles.

Duluth, South Shore and Atlantic Ry.—Following are the officers for the current year:—President, W. P. Fitch; First Vice-President, Sir Thos. Shaughnessy; Second Vice-President, G. H. Church; Assistant Treasurer and Transfer Agent, A. Starke; Secretary, E. W. Allen. The Executive Committee consists of the President and Vice-Presidents.

Halifax Electric Tramway.—Railway receipts for Sept., $17,862.47, against $18,494.60 for Sept., 1903, making for nine months ended Sept. 31, $121,886.03 against $114,951.68 for same period, 1903.

Hamilton, Grimsby and Beamsville Ry.—Dividends have hitherto been paid quarterly. Since the change in control two dividend days—July 1 and Oct. 1—have passed and no cheques have been sent out. The vacancies on the board have not been filled.

Kaslo and Slocan Ry.—It is reported that the general offices at Kaslo, B.C., are to be closed up, and that the line will be taken over by the Spokane Falls and Northern Ry., the Great Northern Ry. (U.S.) subsidiary, which operates the G.N. Ry. lines in B.C.

Levis County Ry.—The report for the year ended June 30, shows gross income, $35,044.04; operating expenses, $23,201; net income, $11,843.04; interest and fixed charges, $10,831.13; surplus from operation, $1,011.91. The earnings for the three months since the closing of the report were $7,879.75, against $10,990.57; the decrease being due to the differences with the company supplying the power, which resulted in the stoppage of the lines from July 2 to Aug. 9. In consequence of this the L.C.R. Co. decided to build a steam power station of 700 h.p. in two parts of 350 h.p. each; one of which has been purchased and will be put in running order. On the settlement of the power question a five year contract for 600 h.p., at a charge of $1.66 per h.p. less than formerly, was made. The following statement at June 30 showed:—Assets—cost of road and rolling stock, $297,573.58; right of way and real estate, $4,309.45; elevator property and equipment, $29,394.32; buildings and fixtures $15,837.23; substation equipment, $29,677.00; shop tools, machinery and supplies, $3,091.82; cash, $906.00; total, $380,820.00. Liabilities—Capital stock paid in, $110,700.00; funded debt, $193,000.00; accrued interest, $1,608.33; bills payable, $62,755.70; accounts payable, $8,351.29; profit and loss (surplus), $4,404.68; total, $380,820.00. The directors and officers for the current year are: President, G. U. G. Holman, Quebec; Vice-President, C. Blouin, Levis; Treasurer, H. H. Morse, Levis; Secretary, A. E. Scott, Quebec; other directors: L. E. Thompson, P. E. Bourassa, Levis; E. Waller, New York.

London and Port Stanley Ry.—A special meeting of directors was held in London, Ont., Oct. 10, to meet W. Woollatt, Superintendent Buffalo Division, Pere Marquette Rd., which now operates the line, respecting the renewal of the lease. This matter has been discussed at various times within the past three or four years. While ordinary repairs are being made it is estimated that an expenditure of $100,000 is required to bring the line up to the present requirements of the traffic. The present lease has 10 years to run, the rental being $17,500 a year. The P.M. Rd. Co. asks for a renewal of the lease for 10 years at $17,500 a year, and if this is done, it is prepared to expend the money necessary to rebuild bridges and relay the track between London and St. Thomas with heavy rails. In considering the fixing of the rental it pointed out that the company would shortly have to meet the competition of an electric railway running between London and Port Stanley, which would interfere with the excursion business. Nothing was accomplished at the meeting, and the matter will come up again.

London Street Ry.—Gross earnings for Sept., $20,250.31, against $19,536.26 for Sept., 1903.

Montreal Park and Island Ry.—Following are the officers and directors for the current year:—President, Hon. L. J. Forget; Vice-President, K. W. Blackwell; Manager, W. G. Ross; other directors: F. L. Wanklyn, D. McDonald, Sir H. M. Allan, Lieut.-Col. Henshaw; Secretary, P. Dubee.

Montreal Street Ry.—A dividend of 2½% for the quarter ended Sept. 30, will be paid Nov. 2, on which day the annual meeting will also be held. The percentage of earnings to be paid the city for the year ended Aug. 31, is $127,483.29. This is calculated on the earnings within the city, but the city claims it is entitled to percentage on the gross receipts. The earnings in outside municipalities amounted during the year to $257,296.19, and an action is pending in regard to the payment of percentage on these earnings.

Montreal Terminal Ry. Co.—At the annual meeting Oct. 13, reports were presented showing satisfactory operations for the financial year, and steps were taken with a view of extending the mileage of the company in the city. The directors and officers for the current year are:—President, D. Murphy; Vice-President, S. H. Ewing; other directors: D. B. Macaulay, H. H. Melville, J. P. Cleghorn, C. H. Catelli, J. Tasker, J. P. Mullarky, M. Mackenzie.

Nicola, Kamloops and Similkameen Ry.—A mortgage deed to secure first mortgage bonds to the extent of $30,000 a mile has been made to D. B. Crombie, as trustee, upon the whole of the property, assets, rents and revenues of the company, and a copy has been deposited with the Secretary of State at Ottawa.

Nosbonsing and Nipissing Ry.—Gross revenue for year ended June 30, $49,040.64; expenses, $43,953.92, against $43,047.00 and $37,307.66 respectively for same period 1902-03. The directors are the same as last year.

Pere Marquette Rd.—A U.S. press report states that the new combination is to be styled the Chicago, Hamilton and Dayton, and Pere Marquette System, Great Central Route.

Qu'Appelle, Long Lake and Saskatchewan Ry.—Net earnings for Aug., $1,272.06, against a net loss of $4,137.19 for Aug., 1903; making for nine months ended Aug. 31, net loss of $40,155.11, against net earnings of $15,003.81 for same period 1902-03.

Quebec and Lake St. John Ry.—Gross earnings for Aug., $54,908, against $54,169 for Aug., 1903; making for eight months ended Aug. 31, $291,957, against $283,837 for same period, 1903.

Quebec Central Ry.—Gross receipts for Sept. $75,703, against $68,968 for Sept., 1903. Net earnings for eight months ended Aug. 31, $170,813, against $134,082 for same period, 1903.

St. Thomas, Ont., Street Ry. Reports to the city council show that the gross receipts of its street railway for Sept. were $1,545.92, against $1,192.18 for Sept., 1903. Including $4,361.90 advanced by the city to meet extraordinary expenses, the receipts for nine months to Sept. 30, were $16,254.21, and the expenditure $15,113.59.

Sydney and Glace Bay Ry.—Gross earnings for year ended Dec. 31, 1903, $104,788.25; operating expenses, $66,528.80; net earnings, $38,259.45. The net earnings are divided equally between the Cape Breton Electric Co. and the Dominion Coal Co., which each own 50% of the bonds and common stock.

Temiscouata Ry.—Net earnings for Aug., $1,271, making for eight months ended Aug. 31, $13,093. At a meeting of shareholders and registered bondholders at Quebec, Oct. 18, it was decided to ask the Governor-in-Council to issue a proclamation bringing into force the act passed at the last session of the Dominion Parliament. The act deals with the finances of the company and has been approved by the general body of bondholders in London, Eng.

Toronto, Hamilton and Buffalo Ry.—Gross earnings for Sept., $52,045.28, against $49,511.48 for Sept., 1903, making for four months ended Sept. 30, $216,728.03, against $196,266.09 for same period, 1903.

A mortgage deed, dated June 1, 1904, made between the company and N. Kingsmill and C. F. Cox, trustees, for the purpose of securing second mortgage bonds to the amount of $1,000,000, was deposited with the Secretary of State at Ottawa, Oct. 13.

White Pass and Yukon Ry.—Gross earnings for Sept., $355,950, making for three months ended Sept. 30, $1,181,204.

Winnipeg Electric Street Ry.—A dividend of 1¼% for the quarter ended Sept. 30, was paid to shareholders of record of that date, Oct. 15.