value of the system, exclusive of supplies, was placed at \$3,210,098, made up as follows:

Winnipeg plant. \$1,584,000.00
All other exchanges and farm lines. 712,500.00
1,192 miles long distance pole lines. 333,780.00
331 long distance circuit miles, No. 10
(524 lbs.) copper at \$143. 47,333.00
2,044 long distance circuit miles, No. 10
(346 lbs.) copper at \$100. 204,400.00
124 long distance circuit miles, No. 9
iron at \$40. 13,125.00
Engineering and real estate. 310.000.00

In conclusion he said: "The average valuation of a telephone in the above estimate (taking Winnipeg for example) is \$178.18. If the plant had reached its final growth this figure would naturally, and rightly, be considered high. On the contrary, the plant, as far as the office building, the principal conduit and pole lines are concerned, has been built to give service to nearly twice the number of telephones now in operation. Four thousand subscribers, I believe, represents a conservative estimate of a natural growth in Winnipeg during the next 18 months or two years. For these new tele-

phones there would be required an additional investment of about \$200,000, making the total investment with 12,890 telephones installed, \$1,784,000, an average of \$138.40 a telephone, as against the present average of \$178.18. The conditions in Winnipeg reflect, on the whole, the conditions existing in the other exchanges. I estimate an increase of 2,500 telephones outside of Winnipeg in, say, two years, with an increase in first cost of \$150,000. No estimate has been prepared of an increase in toll lines. The present lines can carry at least twice the present number of circuits. I estimate that, with an addition of one-third to the present toll line investment, the earning capacity will be doubled. And at the present rapid growth in population and in business it is only natural to assume that such a condition will come about in a few years."

A table appended to the report gave the switchboard capacity, in use and spare; the aerial cable capacity, in use and spare, and the available reserve for new subscribers at the several stations. The totals of these

showed the percentage of switchboard lines in use to be 69.9, leaving 30.4% available for new subscribers; and the percentage of cable pairs in use to be 58.4, leaving 41.6% available for new subscribers.

At a special meeting of the Bell Telephone Co.'s shareholders in Montreal, Jan. 9, the following formal resolution was carried unanimously: "That the directors of the company be, and they are hereby authorized to sell and dispose of the property and assets, together with the business of the company in the Province of Manitoba, as a going concern, or any part of such property and assets on such terms and conditions and for such consideration as they may deem to be in the best interests of the company."

The management of the telephone system has been placed in the hands of a Commission, consisting of F. C. Paterson, W. H. Hayes and H. J. Horan, formerly Western Manager, Assistant Manager, and Chief Engineer, respectively, with the Bell Co. The whole system was formally handed over to the Commission Jan. 15.

The Purchasing Agents' Guide

To the Manufacturers of & Dealers in Steam & Electric Railway, Marine, Grain Elevator, Express, Telegraph, Telephone and Contractors' Supplies, &c.

ccident Insurance Canadian Ry. Accident Ins. CoOttawa	Ont.
Valentine & Sons Publishing Co Mor	
erated Waters E. L. Drewry	
ir Brakes and Fittings	
ir Brakes and FittingsTo Canada Foundry CoHamilton Lee	Ont.
les E. L. Drewry	nipeg.
ungle Bars Hamilton Steel & Iron CoHamilton	
Polson Iron Works, Ltd	
James Smart Mfg. CoBrockville Axe Steel	
Montreal Steel Works	
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Jas. W. Pyke & Co	, N.S.
James Hutton & Co. Moritage Jas. W. Pyke & Co. Moritage Rhodes, Curry & Co. Amhers Taylor & Arnold Moritage	ntreal.
R. Woodman Mfg. & Supply CoBoston	, Mass.
R. Woodman Mfg. & Supply Co Boston.	, Mas .
Bearings, Side Chicago Railway Equipment CoChicago	go, Ill.
Clanlests and Dedding	
The Hudson's Bay Co	
Standard Explosives Limited	
Babcock & Wilcox (Ltd.)	ntreal.
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Boiler, Staybolt Iron or Steel Bars Falls Hollow Staybolt Co. Cuyahoga Falls	
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Bolts, Carriage and Machine Toronto Bolt and Forging CoToronto.	i
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Bolts, Track Toronto Bolt and Forging CoToronto.	Ca
Box Car Loaders Mussens LimitedMontreal.	1
Brake Beams Chicago, Ill.	1
Dominion Car and Foundry Co	Ca
American Brake Shoe & F'dry Co Mahwah, N.J.	Ca
Canadian Iron and Foundry Co. Montreal. N. J. Holden Co., Ltd. New York.	Ca
Brass and Copper Cloth	(
Brass and Copper Cloth The B, Greening Co Hamilton, Ont.	
Acton Burrows Limited	j
Bridges	1
Canadian Bridge CoWalkerville, Ont.	Ca
Bridges	-
	Ca
Kilgore-Peteler CoMinneapolis, Minn.	Ca
Bumping Posts Chicago, Ill.	- Ca
Bumping Posts McCord & Co	Ca
Buoy Lighting New York.	00
Safety Car Heating and Lighting	Ca
Toodon	
E. F. Phillips Electrical works, Section Montreal.	
Caboose Heaters Geo. R. Prowse	Ca
Car Castings American Brake Shoe & F'dry Co Mahwah, N.J. Montreal	
American Brake Shoe & F dry Co	
Car Cleaner Modoc Soap CoPhiladelphia, Pa.	Ca
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N. J. Holden Co., Ltd.	
Wm. C. Baker Heating & Supply Co. New York.	
Wm. C. Baker Heating & Supply Co. Montreal, Canadian Gold Car Heating & Lighting Co. New York	
Safety Car Heating and District, Mich. Peter Smith Heater Co Detroit, Mich.	C
Car Jacks	C
Car Jacks F. H. Hopkins & Co	
Car Kitchen Equipments Geo. R. Prowse	C
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Cars Canada Car Co., (Ltd) Montreal, Que Crossen Car Mig. Co Cobourg, Ont Dominion Car and Foundry Co Montreal, J. T. Gardner Chicago, Ill. Hart-Otis Car Co. (Ltd.) Montreal, Kilgore-Peteler Co Minneapolis, Minn. Rhodes Curry & Co Amherst, N.S.	
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Castings, Brass Canadian Bronze Co	
Castings, Iron Canada Car Co., Ltd	
Castings, Iron and Steel American Brake Shoe & F'dry Co Mahwah, N.J.	
Castings, Malleable Taylor & Arnold	
Castings, Steel Canadian Iron and Foundry Co	
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Cast-Steel Wrenches American Brake Shoe & F'dry CoMahwah, N.J	
Cement Machinery Jas. W. Pyke & Co	
Chains B J Coghlin & Co	
Cognin & Co Montreal	A