

The Bell Telephone Company of Canada

1900.

The Directors beg to submit their twenty-first Annual Report.

3,437 subscribers have been added during the year, the total number of sets of instruments now earning rental being 38,360.

The Company now owns and operates 343 Exchanges and 494 Agencies.

2,430 miles of wire have been added to the Long Distance System in 1900; of these 1,497 miles are in the Ontario Department, 755 are in the Eastern Department, and 178 in the North West.

The Long Distance Lines now owned and operated by the Company comprise 21,350 miles of wire on 6,525 miles of poles.

\$190,000 of 5% Bonds were sold during the year, the net premium on which was \$18,775; and 500 shares of stock were also sold at a net premium of \$35,105.80. These premiums, aggregating \$53,880, have been carried to Contingent Account. \$46,119.20 has also been carried from Revenue Account to Contingent Account, making it \$900,000; \$32,898.64 to Insurance Reserve Account, making it \$100,000 and \$50,000 written off the Plant and Patent Account.

The entire capital stock having now been issued, and funds for construction being required, the Shareholders, at a special meeting held December 5th, 1900, authorized application to Parliament for power to increase the capital from \$5,000,000 to \$10,000,000, and our petition will be presented in due course. At the same meeting the Directors were authorized to issue \$2,550,000 of Bonds.

All of which is respectfully submitted.

ROBERT MACKAY,
Vice-President.

CHAS. F. SISE,
President.

MONTREAL, February 28th, 1901.