

insured, and it has on that account been doubly unfortunate. In fact, however, the fire has pointed out in a singularly emphatic manner the defects that only need to be avoided and the omissions that must be supplied to make the steel house fireproof in fact as well as in name; and will prove a blessing to the trade to that extent."

### Duluth, South Shore and Atlantic Ry.

The report of this subsidiary company of the C. P. R. for the year ended June 30, 1902, consists of tabular statements, which are presented without comment. The main line owned is 517.44 miles, branch lines owned 47.70 miles, total owned, 565.14; trackage rights leased, 9.59 miles, total mileage operated 574.73. The equipment is 91 locomotives, 58 passenger cars, 2,664 freight cars and 74 miscellaneous cars, of which 5 sleeping cars, 2 first-class coaches, 2 second-class coaches and 2 baggage cars were added during the year. The income account was as follows:

	1901-2.	1900-1.
Gross earnings.....	\$2,690,569.36	\$2,484,200
Operating expenses.....	1,688,818.38	1,654,931
Net earnings.....	\$1,001,750.98	\$829,279
Other income.....	6,285.22	5,900

	1901-2.	1900-1.
Net income.....	\$1,008,036.20	\$835,179
Interest on bonds.....	859,700.00	860,023
Taxes.....	128,008.92	88,249
Balance + Surplus. - Deficit.	\$20,327.38	\$113,193

#### EARNINGS AND OPERATING EXPENSES.

	1900-1901.	1901-1902
Gross Earnings.....	\$1,257,116.69	\$1,339,325.68
Merchandise freight.....	248,475.88	253,936.26
Iron ore freight.....	815,943.57	918,392.71
Passenger.....	51,880.01	53,697.07
Mail.....	54,389.31	57,528.09
Express.....	56,405.28	64,929.70
*Sleeping and observation cars		2,759.85
Miscellaneous.....		64,929.70
Total.....	\$2,484,210.74	\$2,690,569.36

	1900-1901.	1901-1902
Operating Expenses.....	\$421,388.88	\$451,055.38
Maintenance of way and structures.....	227,648.90	228,565.63
Maintenance of equipment.....	931,760.52	933,262.05
Conducting transportation.....	74,132.69	75,935.32
General expenses.....		

	1900-1901.	1901-1902
Total.....	\$1,654,930.99	\$1,688,818.38
Net earnings.....	829,279.75	1,001,750.98
Percentage of expenses to earnings.....	66.6	62.7

The operating expenses above include the cost of rebuilding and filling bridges and putting in iron spans, which for the year ended June 30, 1901, was \$36,717.30, and for the year ended June 30, 1902, \$16,072.66.

\*This road commenced operating its own sleeping cars on June 1, 1902, and the earnings shown above are for but one month.

#### FREIGHT TRAFFIC.

	1900-1901.	1901-1902.
Tons of through freight carried, earning revenue.....	829,758	852,106
Tons of local freight carried, earning revenue.....	1,561,896	1,459,358

	1900-1901.	1901-1902.
Tons of freight carried, earning revenue.....	2,391,654	2,311,464

	1900-1901.	1901-1902.
Total mileage of through freight.....	79,506,028	103,380,858
Total mileage of local freight.....	41,754,091	36,050,469

	1900-1901.	1901-1902.
Total freight mileage, or tons carried one mile.....	121,260,119	139,431,327

	1900-1901.	1901-1902.
Average ton haul for through freight.....	95.8 miles	121.3 miles
Average ton haul for local freight.....	26.7 "	24.7 "
Average ton haul for all freight.....	50.7 "	60.3 "
Average amount received for each ton haul.....	62.426 cents	68.241 cents
Average receipts ton per mile for through freight.....	1.128 "	.976 "
Average receipts ton per mile for local freight.....	1.428 "	1.575 "
Average receipts ton per mile for all freight.....	1.431 "	1.131 "

Following is the percentage of the tonnage of the principal commodities carried:—Ores, 47.32; lumber, 11.95; logs, 11.03; other forest products, 6.94; merchandise, 5.22; flour, 3.14; bituminous coal, 2.72; cement, brick and lime, 1.53; grain, 1.07; iron, pig and bloom, 1.07.

#### PASSENGER TRAFFIC.

	1900-1901.	1901-1902.
Through passengers carried, earning revenue.....	109,709	126,450
Local passengers carried, earning revenue.....	442,636	455,218
Total passengers carried, earning revenue.....	552,345	581,668

	1900-1901.	1901-1902.
Passengers carried one mile.....	28,806,517	32,816,802
Average distance carried.....	52.32 miles	56.42 miles
Average amount received from each passenger.....	\$1.43513	\$1.51852
Average receipts per mile for through passengers.....	2.550 cents	2.549 cents
Average receipts per mile for local passengers.....	3.006 "	3.007 "
Average receipts per passenger per mile for all passengers.....	2.743 "	2.692 "

#### BALANCE SHEET, JUNE 30, 1902.

Cost of road and equipment.....	\$45,384,401.66
Mackinaw Transportation Co.....	237,371.79
Lake Superior Terminal & Transfer Ry.....	19,900.79
Lake Michigan and Lake Superior Ry.....	7,662.68
Duluth Manufacturing Co.....	2,387.00
Ropes Gold Mining Co.....	260.00
S. S. Marie Bridge Co.....	250.00
Mineral Range Rd.....	351,195.00
Sainte Marie Union Depot Co.....	58,756.85
Western Express Co.....	25,000.00
E. W. Allen, Treasurer.....	69,920.88
Bills receivable.....	113.82
Sundry account ledger.....	139,063.43
Rent ledger.....	986.00
Station ledger.....	209,731.05
Western Express Co. (current account).....	11,760.20
Post Office department.....	\$13,417.27
Material.....	198,013.48
Profit and loss.....	1,936,566.07
Total.....	\$48,666,757.91

Common capital stock.....	\$12,000,000.00
Preferred capital stock.....	10,000,000.00
D. S. S. & A. consols, 4% gold bonds.....	15,107,000.00
D. S. S. & A. 1st mortgage 5% bonds.....	3,816,000.00
M. H. & O. 6% bonds of 1925.....	1,077,000.00
Income certificates.....	3,000,000.00
Car trust notes, 2nd series.....	15,298.83
Car trust notes, 3rd series.....	35,097.27
Car trust notes, 5th series.....	236,213.19
Car trust notes, 6th series.....	59,356.79
C. P. R. guaranteed interest advances.....	2,241,275.10
C. P. R. general account.....	198,012.58
South Shore Land Co.....	95,994.30
M. H. & O. lands.....	15,931.18
Bills payable.....	16,000.00
Vouchers payable.....	227,931.01
Labor.....	145,776.60
Coupon ticket ledger.....	61,690.01
Mileage ledger.....	4,642.64
Accrued fixed charges.....	267,038.33
Accrued taxes.....	45,000.00
Total.....	\$48,666,757.91

During the year \$81,442.22 were charged to construction account and \$50,035.70 was credited for sale of property, leaving \$31,406.52. The principal items were passenger station and grounds at Marquette, Mich., \$27,085.75, and new sidings \$36,279.05. The charges to equipment account were \$117,350.72.

### Canada Atlantic Railway Report.

The annual meeting was held in Ottawa, Sept. 30. The report for the year ended June 30 shows the mileage operated was, main track, owned by Co., 400.3 miles, leased lines 61.4 miles, trackage rights, Albury Jct. to Swanton, Vt., 6.7 miles, total 468.4. In addition there were 97 miles of yard tracks, sidings and spur tracks.

#### EARNINGS.

	1902.	1901.
Passenger.....	\$310,096.83	\$283,658.22
Mails and express.....	29,466.80	29,276.01
Parlor cars.....	5,934.06	
Freight.....	1,404,842.68	1,390,197.10
Elevators, net.....	26,366.91	43,916.61
Telegraph.....	3,712.00	3,627.64
Rental terminals.....	22,980.00	20,000.40
Other rentals.....	13,317.52	14,642.52
Miscellaneous.....	229.67	1,010.77
Total.....	\$1,816,946.47	\$1,786,338.27

#### WORKING EXPENSES.

Maintenance of way and structures.....	\$210,955.42	\$250,491.62
Maintenance of equipment.....	213,108.29	236,046.04
Conducting transportation.....	739,881.71	842,874.71
General expenses.....	55,979.98	53,977.21

Total.....	\$1,219,925.40	\$1,383,389.58
Net earnings.....	597,021.07	402,948.69
Taxes and rent leased lines.....	28,000.00	28,043.46

Net earnings of barges and lake steamers, season of 1901.....	\$569,021.07	\$374,905.23
Total.....	\$31,401.24	
Total.....	\$600,422.31	

#### FREIGHT TRAFFIC.

Year ended	Tonnage.	Earnings.
June 30, 1899.....	1,395,095	\$1,225,915.57
" " 1900.....	1,459,616	1,489,363.90
" " 1901.....	1,592,987	1,390,197.10
" " 1902.....	1,545,240	1,404,842.68

#### PASSENGER TRAFFIC.

Year ended	Passengers.	Earnings.
June 30, 1899.....	274,585	\$250,672.48
" " 1900.....	311,109	287,829.65
" " 1901.....	339,640	312,934.23
" " 1902.....	368,571	345,497.69

#### MILES RUN BY ENGINES.

	1901-2.	1900-1.
On passenger trains.....	494,197	560,400
On freight trains.....	828,980	897,869
On mixed trains.....	154,725	154,779

Total train mileage earning revenue.....	1,477,902	1,622,048
Piloting, switching and light running.....	204,944	242,566
Work trains.....	31,726	91,480
Total engine miles run.....	1,714,572	1,956,094

#### CAR MILEAGE.

Passenger cars.....	1,713,688	1,925,910
Freight cars.....	22,682,363	24,264,302
Total car miles.....	24,396,051	26,190,212

#### CLASSIFICATION OF TONNAGE.

	1901-2.	1900-1.
Grain net tons.....	475,973	482,531
Flour.....	50,110	67,959
Coal.....	112,443	162,843
Hay.....	50,558	17,200
Live stock.....	18,676	9,442
Lumber.....	428,843	438,202
Manufactured goods.....	103,755	99,964
Merchandise.....	113,405	113,746
Pork.....	2,605	2,942
Stone and brick.....	48,450	48,057
Wood.....	91,001	120,677
Wood pulp.....	20,780	
All others.....	35,741	29,334
Total.....	1,545,240	1,592,987

The directors, who were re-elected for the current year, are C. J. Booth, President; W. Anderson, Vice-President; J. F. Booth, J. A. Seybold, N. McIntosh, G. W. Mitchell, Ottawa; C. McLachlin, Arnprior,

### Lumbering on the Newfoundland Ry.

A correspondent at St. John's, Nfld., sends us the following interesting information: An immense impetus has been given to the traffic of this road in the past year by the establishment on a very large scale of a saw mill plant by John Miller, a Scotchman, who has for the past 25 years been operating in the spruce and pine forests of Sweden. Two years ago Mr. Miller found that his timber limits were about exhausted in Sweden and that he would have to look about for a new field for operation. Happening to meet in Scotland R. G. Reid, a family connection and then the proprietor of the Newfoundland Ry., Mr. Reid advised him there was ample field for large operations in the almost unknown and unexplored timber areas of Newfoundland. Mr. Miller immediately deputed one of his most experienced timber cruisers to go out to the colony and examine the areas in question. A few months later a most favorable report was received and Mr. Miller decided at once to move his plant and outfit from Sweden to