

been Chairman of this important railway association since June, 1899, and has made an excellent record. Every chairman who had preceded him had endless trouble in steering clear of breakers, and nearly all of them came to shipwreck in the course of time. Mr. MacLeod, however, though yet young in years, has thus far kept in smooth water and escaped collisions with derelicts. He was born on Aug. 30, 1866, at Newport, N.S. He entered railway service in 1885 as a clerk in the New England agent's office of the G.T.R. at Boston. After serving a short time as ticket clerk on the Boston & Albany he became Travelling Passenger Agent of the Chicago, Rock Island & Pacific at Boston. From 1892 to 1895 he was Canadian Passenger Agent at Montreal and in 1896 became Travelling Passenger Agent at Pittsburg for the same road. In 1898 he went to Topeka as Assistant General Passenger Agent and shortly afterwards was called to Chicago to become First Assistant General Passenger Agent of the Rock Island. In June, 1899, he succeeded B. D. Caldwell as Chairman of the Western Passenger Association. He is the second eldest son of the Rev. J. M. MacLeod, for many years pastor of Zion Church, Charlotte-town, P.E.I., and now of Vancouver, B.C."

The International Association of Ticket Agents will hold its annual convention in Toronto Sept. 11 and 12, the first meeting being fixed for the Pavilion in the Horticultural Gardens at 10 a.m., Sept. 11. A local committee in Toronto, composed of Jno. Foy, chairman; M. C. Dickson, A. H. Notman, H. Foster Chaffee and Acton Burrows, Hon. Sec.-Treas., have arranged for showing the visitors the city thoroughly and for otherwise entertaining them. The executive of the Canadian Ticket Agents' Association have been invited to attend the convention. On Sept. 13 the delegates attending the convention will be taken to Muskoka Wharf on a special train as the guests of the G.T.R. and will have a sail on Lakes Muskoka and Rosseau as the guests of the Muskoka and Georgian Bay Navigation Co.

Signs for Railways.—The Railway and Engineering Review, Chicago, says:—"The Acton Burrows Co., Toronto, report prosperous business in the sale of enameled iron station signs, and the testimony of their patrons shows that these signs are proving satisfactory. These people also stand ready to fill orders for enameled iron targets for switch-stands. The list of signs advertised includes railway station names, switch targets, whistle and diamond crossing signs, semaphore arms, numbers for sections, mileage, bridges, signal houses, etc.; street car route signs, steamship and ferry signs, express, telegraph and telephone office signs, and advertising signs of every size and color which are made to order. Enameled iron plates for doors of stations, offices, hotels, etc., are carried in stock. The advantages claimed for these signs are that

they never fade nor tarnish, being always bright and attractive, and that they are the only signs that will withstand the effects of weather in all climates. Twenty-nine of these signs, supplied the Canadian Pacific Ry. for the Crow's Nest Pass road, averaged 6½ ft. in length, the longest being 11 ft. 2 ins., and the shortest 3 ft. 9 ins."

C.P.R. Earnings, Expenses, Etc.

At a meeting of directors, Aug. 12, the usual dividend of 2% on the preference stock for the ½ year ended June 30 last, was declared. A dividend of 2½% for the same period was declared on the common stock. The results for the fiscal year ended June 30 last were:—

Gross earnings.....	\$30,855,203
Working expenses.....	18,745,828
Net earnings.....	12,109,375
Income from other sources.....	933,425
Total net income.....	\$13,042,800
Less fixed charges, including interest on land bonds.....	\$7,305,835
Less amount applied against ocean steamships.....	150,000
	\$7,455,835

Net revenue available for dividends.... \$5,586,965

After payment of all dividends declared, the surplus for the year, carried forward, is \$1,114,458.

Canadian Pacific Railway Land Sales.

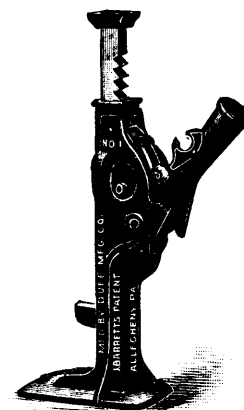
	Acres.	Amount.		
	1900	1901	1900	1901
Jan.....	31,485	27,928	\$100,857.85	\$36,752.54
Feb.....	23,613	29,370	75,771.10	91,189.58
Mar.....	31,183	39,546	90,777.79	122,362.47
April.....	58,457	48,874	181,775.78	152,445.70
May.....	66,057	40,489	214,851.09	129,614.69
June.....	57,831	50,168	188,779.64	161,352.28
July.....	49,715	49,089	129,483.42	154,848.84
	309,341	285,464	\$982,296.76	\$848,566.10

Grand Trunk Earnings, Expenses, Etc.

Subject to audit the results of the accounts for the ½ year to June 30, 1901, are as follows:

Gross receipts.....	£2,288,000
Working expenses, including special appropriation of £10,000 to bridge renewal account.....	1,545,000
Net receipts.....	743,000
Net revenue charges for the ½ year, less credits.....	524,500
Deduct:	218,500
Amounts payable by the Co. under traffic and other agreements—	
G.T. Western Co.....	£6,300
Detroit, Grand Haven & Milwaukee Co.....	18,200
	24,500
Surplus for the ½ year.....	£194,000

This surplus added to the balance of £2,500 from Dec. 1900, makes £196,500 available for dividend, which will admit of the payment of the full dividends for the ½ year on the 4% guaranteed stock and the 5% 1st preference stock, leaving a balance of about £6,700 to be carried forward.



BARRETT TRACK JACK

Recommended as a Standard by The Roadmasters' Association of America

Adopted by all the Leading Railroads in the United States and Canada

Manufactured exclusively by

THE DUFF MANF'G CO.

OFFICE:

Pittsburg, Pa.

WORKS:

Allegheny, Pa.

Catalogue upon application.

STEEL, PEECH & TOZER,
LIMITED,

SHEFFIELD, ENGLAND.

STEEL AXLES, TYRES, AND SPRING STEEL.

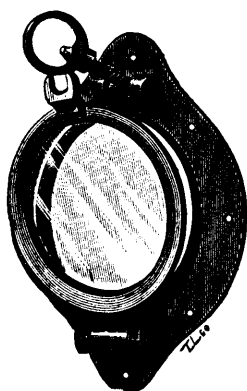
"PHENIX" Loco. Spring Steel is the accepted Standard in Canada.

SOLE AGENTS:

James Hutton & Co., Montreal.

Career and Character of Abraham Lincoln.

An address by Joseph Choate, Ambassador to Great Britain, on the career and character of Abraham Lincoln—his early life—his early struggles with the world—his character as developed in the later years of his life and his administration, which placed his name so high on the world's roll of honor and fame, has been published by the Chicago, Milwaukee & St. Paul Railway, and may be had by sending six (6) cents in postage to F. A. Miller, General Passenger Agent, Chicago, Ill.



**Ship Lamps, Head Lights,
Railway Signals and Lamps.**

COTTON WASTE—All Grades.

Write for Catalogue.

The N. L. Piper Railway Supply Co.,

MANUFACTURERS,

L't'd.

314 Front Street West, - TORONTO.

