

which will be sufficient to light from four to seven lights. As stated before, these tanks to insure safety, have each fusible seams and plugs, and all high pressure pipes under the car are made of fusible material, so when heat is applied, in case of fire, the plugs as well as the pipes will melt and allow the gas to escape without any danger.

About 40 C.P.R. cars have been equipped with this system, and in the course of the year probably from 300 to 400 will be equipped. The gas lamps selected are modern and up-to-date, and give a soft, mellow light, which is pleasing, and by which a person can read quite easily in any part of the car. Two gas plants have been established, one at Montreal and one at Toronto, and two more at Winnipeg and Vancouver are under construction. As soon as these are finished cars with the new light can run from Montreal to Vancouver. Every known safety device has been adopted in the construction of the plants and in the car equipment. As before stated, the system has been tried since 1899 on the Great Northern Ry., and during that time it has given perfect satisfaction to the travelling public as well as the railway officials. In the meantime, the system has been improved, and it is believed that the C.P.R. will have the most perfect and best appointed car lighting system of any line on this continent.

February Birthdays.

Many happy returns of the day to—

B. H. Bennett, General Agent Chicago and North-Western Ry. at Toronto, born at Cobourg, Ont., Feb. 6, 1858.

H. J. Colvin, District Passenger Agent C.P.R. at Boston, Mass., born at Macedon, N.Y., Feb. 26, 1856.

Robert Crawford, City Freight Agent Canadian Northern Ry. at Winnipeg, Man., born at Kingston, Ont., Feb. 21, 1870.

F. P. Dwyer, Eastern Passenger Agent G.T.R. at New York, born at Chicago, Ill., Feb. 20, 1853.

E. A. Evans, General Manager and Chief Engineer Quebec Ry., Light and Power Co. at Quebec, born at Kensington, London, Eng., Feb. 26, 1855.

A. R. Evans, born at Montreal, Feb., 1870.

E. H. Fitzhugh, Vice-President and General Manager Central Vermont Ry. at St Albans, Vt., born in Montgomery County, Mo., Feb. 1, 1833.

C. W. Gardner, Auditor Minneapolis, St. Paul and Sault Ste. Marie Ry. at Minneapolis, Minn., born at Rushville, N.Y., Feb. 17, 1861.

W. C. Hall, ex-Superintendent Eastern Division C.P.R. at Quebec, born in Ireland Feb. 18, 1831.

J. A. Johnson, Mechanical Foreman I.C.R. at Campbellton, N.B., born at St. John, N.B., Feb., 1848.

R. S. Logan, Assistant to 2nd Vice-President and General Manager G.T.R., Montreal, born at St. Louis, Mo., Feb. 13, 1864.

C. S. Maharg, Trainmaster district C.P.R. Ontario Division, at Havelock, born in Dufferin County, Ont., Feb., 1867.

T. McNabb, Master Mechanic Alberta Ry. and Coal Co. and St. Mary's River Ry. at Lethbridge, Alta., born in Scotland Feb. 16, 1849.

J. K. McNeillie, Car Service Agent C.P.R. at Winnipeg, Man., born at Toronto Feb. 23, 1874.

D. MacPherson, Division Engineer C.P.R. at Montreal, born Feb. 2, 1858.

C. W. Milestone, ex-Superintendent C.P.R. at Moose Jaw, Assa., born at Medina, Ohio, Feb. 24, 1857.

C. Percy, Auditor G.T.R., Montreal, born in Kent, Eng., Feb. 12, 1845.

A. H. Robinson, Superintendent Elgin and Havelock Ry. at Petittcodiac, N.B., born at Elgin, N.B., Feb. 2, 1862.

A. E. Rosevear, Freight Claim Agent G.T.R. at Montreal, born Feb. 20, 1863.

J. G. Scott, General Manager Quebec and Lake St. John Ry. at Quebec, born there Feb. 13, 1847.

J. W. Troup, Superintendent C.P.R. Pacific Coast Steamships at Vancouver, born Feb. 5, 1855.

J. C. Urich, Superintendent Manitoulin and North Shore Ry. at Sudbury, Ont., born at Lebanon, Pa., Feb. 19, 1868.

Sir Wm. C. Van Horne, K.C.M.G., Chairman C.P.R. and President Cuba Co., Montreal, born in Will County, Ill., Feb., 1843.

H. W. Walker, General Auditor G.T.R. at Montreal, born at Brantford, Ont., Feb. 12, 1839.

RAILWAY FINANCE, MEETINGS, ETC.

Algoma Central and Hudson Bay Ry.—The press reports that negotiations were in progress between Speyer & Co., who have bought in the A.C. Ry. together with the other properties of the Consolidated Lake Superior Co. at the mortgage sale, and the C.P.R. for the purchase of the A.C. and H.B. Ry., are stated to be without foundation by Sir T. G. Shaughnessy, President C.P.R.

British Columbia Electric Ry. Co.—Earnings and expenses for Nov.:

GROSS EARNINGS.	1902.	1903.	Increase or Decrease.
Railway—Vancouver division	\$11,492	\$14,570	\$3,078+
Victoria "	9,190	5,446	2,36+
Westminster "	8,436	9,897	1,461+
Lighting—Vancouver division	19,721	26,956	7,235+
Victoria "	10,110	11,494	1,384+
	58,949	72,343	13,394+
Less working expenses	32,338	40,167	7,829+
	26,611	32,176	5,565+
Renewal funds	4,222	4,988	766+
Net income	22,389	27,188	4,799+
Aggregate gross earnings, July 1, to Nov. 30	276,633	332,009	55,376+
Aggregate net earnings, July 1, to Nov. 30	\$93,995	\$121,013	\$27,018+

The Vancouver Power Co., which is controlled by the B.C. Electric Ry. Co., through Sperling and Co., of London, Eng., offered for subscription recently £45,000 of 4½% debentures, payable £5 on application, £20 on allotment and £75 in 30 days thereafter. These debentures will rank pari passu with £175,000 of similar debentures issued in Jan., 1903. The funds raised are for the purpose of paying for the enlarged equipment decided to be installed at the company's new power houses. The issue was offered to shareholders at par.

Canada Southern Ry.—Notice is given that application will be made to the Minister of Railways Mar. 1 by the C.S. Ry. Co., the Michigan Central Rd. Co., and the Pere Marquette Rd. Co., their shareholders having consented, for the approval of an agreement providing for trackage and other rights to the Pere Marquette Rd. over certain portions of the C.S. Ry.

In the case of the C.S. Ry. there seems to be a mixing up in respect of the date when dividends are paid and the time out of the profits of which they are paid. The dividend of 1½% was out of the earnings for the year ended Dec. 31, 1903—that is, the earnings under the old arrangement with the Michigan Central, although payable along in the next year. The dividend of July last was for the half year ended June 30. Under the new lease of the M.C. Rd. that company pays 2½% starting on Jan. 1, 1904. There will be a half yearly instalment of 1¼% accrued on June 31 next, which will be payable the next day, i.e., July 1, instead of waiting, under the old plan,

for payment a month later, or toward the end of July or even Aug. 1; and, similarly, another 1¼% accrued on Dec. 31 following, which will be payable on Jan. 1, 1905, instead of, as in former cases, the extreme end of Jan. or Feb. 1. This mixing of dates in the manner spoken of is quite common where the fiscal year is coincident with the calendar year.—Wall Street Journal.

Canadian Northern Ry.—Earnings:—

	1903.	1902.	Increase or Decrease.
July, 1903.	\$254,800	\$132,000	\$122,800+
Aug. "	250,800	131,200	119,600+
Sept. "	270,800	182,300	88,500+
Oct. "	334,100	236,500	97,600+
Nov. "	338,300	240,500	97,800+
Dec. "	279,200	201,700	77,500+
	\$1,728,000	\$1,124,200	\$603,800+

Net earnings for Nov. \$123,600, against \$90,700 for Nov., 1902. Net earnings for five months ended Nov. 30 \$502,200, against \$345,500 for same period 1902.

There has been filed with the Secretary of State at Ottawa a duplicate of the mortgage dated Nov. 2, 1903, between the C.N. Ry. Co., the Government of Manitoba and the National Trust Co., securing an issue of bonds on certain branch lines in Manitoba.

The report of the Railway Commissioner presented to the Manitoba Legislature Jan. 12, stated that from returns made to the government he was able to state that the earnings of the C.N.R. throughout the year had been amply adequate to meet all fixed charges and for a proper operation of the company's lines.

Carillon and Grenville Ry.—At the annual meeting held at Montreal Jan. 12, the following were elected: President, H. Wallis; Vice-President, Capt. H. W. Shepherd; other directors: R. W. Shepherd, R. Bolton and A. F. Riddell.

Dominion Atlantic Ry.—Gross earnings for Nov., 1903, \$85,200, against \$67,159 for Nov., 1902, making for eleven months ended Nov. 30, 1903, \$960,678, against \$918,374 for same period 1902.

The town of Kentville recently offered for sale \$17,500 of 4% debentures, of which \$6,000, redeemable within 10 years, were required to pay the bonus to the D.A. Ry. Co. for the erection of a new station there.

Halifax Electric Tramway Co.—Gross receipts from railway:

	1903.	1902.	Increase or Decrease.
Jan., 1903.	\$10,867.33	\$10,764.58	\$102.75+
Feb. "	9,321.72	8,498.57	823.36+
Mar. "	10,195.12	9,761.57	433.55+
April, "	10,532.55	10,025.66	506.89+
May, "	10,768.11	11,126.66	358.55-
June, "	11,843.82	11,568.19	275.63+
July, "	15,942.37	14,834.69	1,107.68+
Aug. "	16,786.03	17,177.12	391.09-
Sept. "	18,494.60	17,494.21	1,000.39+
Oct. "	12,054.78	11,382.25	672.53+
Nov. "	11,219.95	9,045.68	1,274.27+
Dec. "	12,160.23	11,207.31	952.92+
	\$150,186.64	\$143,746.31	\$6,440.33+

Hamilton, Grimsby and Beamsville Electric Ry.—The annual meeting of the shareholders of this company was called to be held at Hamilton, Ont., Jan. 25.

Hamilton Incline Ry.—At the annual meeting on Jan. 20 the following officers and directors were elected: President, J. Dickenson, M.L.A.; Vice-President and Managing Director, G. T. Tuckett; Secretary-Treasurer and Assistant Manager, E. W. Pope; other directors: J. M. Eastwood, S. C. Mewburn. A dividend of 4% was declared and a considerable sum was placed in the reserve fund towards improving the roadbed, etc.

Intercolonial Ry.—An Ottawa despatch states that the earnings for the six months ended Dec. 31, 1903, were \$3,388,219, against \$3,282,925 for the same period of 1902. During the six months 1,307,291 passengers were carried, a gain of 48,498. The receipts from passengers were \$1,168,788, compared with