

foundations for the bridge over the Chaudiere River are being prepared, and stone quarried and cut. The metal work for the same is more than half ready for shipment from the Dominion Bridge Co.'s works at Lachine. Over a mile of track has been laid from the eastern connection with the I.C.R. towards the bridge, and in a few days the crossing of Mr. Breakey's lumber railway will be made, an order for which has been obtained from the Board of Railway Commissioners, which also covers the future operation of the safety signals, etc. Inspected 80 lb. steel rails, and corresponding fastenings have been delivered to lay the main line tracks and sidings between the I.C.R. way on the south side and Point Pizeau on the north side of the River St. Lawrence. Some right of way has been purchased on both sides of the river and a quantity of materials delivered for culverts and fencing for work ahead.

The report was adopted, directors and other officers elected, and the by-laws were amended so as to conform to the terms of the act of 1903. The directors and officers for the current year are: President, Hon. S. A. Parent; Vice-President, R. Audette; other directors, V. Boswell, J. Breakey, Hon. N. Garneau, G. Lemoine, H. M. Price, Hon. J. Sharples; auditor, G. Lefavre. In accordance with the agreement made under the act of 1903 three directors are to be appointed by the Dominion Government.

Quebec Ry., Light and Power Co.

The directors' report presented at the annual meeting on Sept. 13, gave the result of operations for the year ended June 30, 1904. The net profits were \$35,631.32, which, added to the balance of profit and loss account, increased the amount at the credit of that account to \$152,988.72. In the report submitted in 1903, attention was called to the loss shown during that year by the power division, arising from the termination of the contract for the city lighting. The deficiency of revenue, say \$17,000.00, referred to, has been made up by the increased earnings obtained by this division from other sources during the year, the statement submitted showing a net profit of \$21,079.86 over the previous year. The railway divisions, in the city and to Ste. Anne, were unfavorably affected during the year by the unusually severe winter experienced not only locally, but over the whole Province. As a consequence, there was a falling off in the passenger receipts during the greater part of the winter and an increase in the cost of operating expenses, the result being a loss of \$843.74 in the net earnings, as compared with the statements of the previous year. Notwithstanding this unfavorable feature of the year's business, the net result from all divisions gives a net gain of \$17,426.47 over that of the previous year, which must be regarded as satisfactory progress in the development of the company's operations.

The report of E. A. Evans, General Manager, respecting the operation of the railway portion of the company's undertaking follows:

CITADEL DIVISION.—During the year, 4,457,761 passengers were carried, an increase of 33,634 over the previous year. The small increase in the number of passengers is accounted for by the climatic conditions of the past winter, resulting in a very irregular service from the beginning of Oct. to the end of Mar., during which months a very considerable decrease in the number of passengers occurred. The car mileage has been 1,138,546, a decrease of 40,486 miles, the whole of which decrease took place during the months previously referred to. Sweeper mileage, 11,571 miles, an increase of 1,295 miles over the previous year, thus showing the severity of the winter. The operating expenses have

been increased from 10.85 to 11.80c. a car mile, which increase is accounted for by the necessary increase in wages of employees, the severity of the winter and the accident account. It is satisfactory to note that there has been a decrease of over \$1,800 in the cost of maintenance of equipment, without its having in any way affected the excellent condition of the rolling stock and equipment.

THE MONTMORENCY DIVISION continues to show satisfactory increase. No. of passengers carried on electric trains, 721,330; no. of passengers carried on steam trains, 155,980; total passengers carried, 877,310; an increase of 79,369 passengers over the previous year, 54,870 on the electric trains and 24,499 on the steam trains. Steam passenger trains made 135,721 miles, an increase of 6,455 miles; electric passenger trains made 196,869 miles, an increase of 1,635 miles. In addition to the above, foreign passenger trains were carried 12,688 miles; loaded freight cars, 53,091 miles; empty freight cars, 24,426 miles; foreign freight cars, 16,350 miles; snow plough, 1,913 miles, a total mileage of 441,058 miles, an increase of 30,249 miles over the previous year. There were 114 organized pilgrimages to Ste. Anne de Beaupré as against 103 the previous year, and 43 special excursions, as against 61 last year. This decrease was due to the more frequent use of extra cars on the regular trains, thus enabling these trains to carry more passengers instead of having to run specials. The freight business continues to show satisfactory increases, and owing to the company having added more freight cars to the rolling stock, further increase may be expected. Over \$2,000 of the increase in the operating expenses of this division is due to the severity of the past winter necessitating a considerable extra consumption of coal.

The figures given in the report of the power division do not include the power supplied to the Montmorency and Citadel Divisions, although these divisions are respectively charged in their operating expenses with the power used. The rolling stock, roadway, buildings and other property of the company have all been maintained in most efficient working order, and nearly all the stations on the Montmorency division have been repaired and repainted.

ASSETS.

Road and equipment, real estate, buildings, etc., including Kent House.	\$5,388,877.68
Cash on hand and in bank.	4,383.59
Power division—operating, including accounts due, stores for operating equipment, etc.	41,771.84
Kent House—operating account.	9,836.15
Citadel division—operating account, represented by stores on hand.	11,198.25
Montmorency division—operating account, stores on hand, cash assets, etc.	29,107.35
Accounts receivable.	9,264.19
	<u>\$5,494,439.05</u>

LIABILITIES.

Capital stock.	\$2,500,000.00
Bonds.	2,500,000.00
Preferred capital stock.	\$500,000.00
Less in treasury.	\$262,200.00
Balance of instalments on stock subscribed for.	500.00
	<u>262,700.00</u>
Bills payable.	237,300.00
Accrued interest.	43,045.00
Accounts payable.	13,757.10
Profit and loss.	47,348.23
	<u>152,988.72</u>
	<u>\$5,494,439.05</u>

PROFIT AND LOSS ACCOUNT.

Balance at credit, June 30, 1903.	\$117,357.40
Net earnings for year 1903-1904.	178,746.91
Less interest on bonds, etc., paid and accrued.	143,115.59
	<u>35,631.32</u>
Balance.	<u>\$152,988.72</u>

October Birthdays.

Many happy returns of the day to

E. P. Allen, Travelling Passenger Agent, C.P.R., at Syracuse, N.Y., born Oct. 21, 1839.

R. A. Burford, City Passenger and Freight Agent, C.P.R., Buffalo, N.Y., born at Brooklyn, N.Y., Oct. 4, 1878.

T. C. Burgess, Commercial Agent G.T.R., at Minneapolis, Minn., born at New York City, Oct. 2, 1853.

C. E. Cartwright, Division Engineer C.P.R., Vancouver, B.C., born at Toronto, Oct. 14, 1864.

James Conmee, M.L.A., railway contractor, etc., Port Arthur, Ont., born at Sydenham, Ont., Oct. 13, 1848.

C. Cooper, General Manager, Halifax and Yarmouth Ry., at Yarmouth, N.S., born in New Jersey, Oct. 18, 1869.

G. L. Courtney, Traffic Manager, Esquimalt and Nanaimo Ry. at Victoria, B.C., born at Chatham, Ont., Oct. 7, 1868.

F. S. Darling, Division Engineer of Construction, C.P.R., at Montreal, born at Burlington, R.I., Oct. 8, 1863.

J. Earls, Secretary and Treasurer Canadian Freight Association at Toronto, Ont., born in Ireland, Oct. 30, 1838.

A. H. Harris, C.P.R. freight department at Montreal, Que., born in Devonshire, Eng., Oct. 15, 1855.

W. P. Fitzsimons, Manager Lackawanna-Grand Trunk Line at Buffalo, N.Y., born at Detroit, Mich., Oct. 27, 1868.

C. F. Gildersleeve, President Lake Ontario and Bay of Quinte Steamboat Co., Kingston, Ont., born there Oct. 17, 1833.

B. W. Greer, General Freight Agent C.P.R. at Vancouver, B.C., born at Aldboro, Ont., Oct. 4, 1867.

J. W. Higgins, Superintendent G.T.R., at London, Ont., born at Newport, R.I., Oct. 12, 1846.

W. M. Kirkpatrick, Assistant General Freight Agent Pacific Division C.P.R. at Vancouver, B.C., born at Kingston, Ont., Oct. 8, 1874.

J. F. Lee, ex-Traffic Manager White Pass & Yukon Route at Seattle, Wash., born at London, Eng., Oct. 23, 1851.

Jas. W. Leonard, President Guelph and Goderich Ry., Toronto, born at Epsom, Ont., Oct., 1858.

W. T. Marlow, Import Freight Agent, C.P.R., at Montreal, born at Limerick, Ireland, Oct. 25, 1872.

R. Marpole, General Superintendent C.P.R. Pacific Division at Vancouver, born in Montgomeryshire, Wales, Oct. 9, 1850.

W. H. Moore, Secretary Canadian Northern Ry., etc., born Oct. 19, 1872.

G. Olds, ex-General Traffic Manager C.P.R., born at Stapleton, Gloucestershire, Eng., Oct. 29, 1832.

H. Paton, Secretary-Treasurer Shedden Forwarding Co., director Bell Telephone Co., Montreal, born at Johnstown, Renfrew, Scotland Oct. 5, 1852.

C. A. Pipon, Passenger Agent for Ontario, International Mercantile Marine Co., at Toronto, born at St. Helier's, Jersey, Oct. 19, 1853.

D. Pottinger, General Manager Canadian Government Rys. at Moncton, N.B., born at Pictou, N.S., Oct. 7, 1843.

J. E. Price, General Superintendent I.C.R. at Moncton, N.B., born at Petitcodiac, N.B., Oct. 18, 1854.

N. L. Rand, Master Mechanic I.C.R. at Moncton, N.B., born at Shediac, N.B., Oct. 28, 1843.

G. B. Reeve, ex-Second Vice-President and General Manager G.T.R., La Mirada, Cal., born in Surrey, Eng., Oct. 23, 1840.

Sir Thomas G. Shaughnessy, President C.P.R. at Montreal, born at Milwaukee, Wis., Oct. 6, 1853.