

Interest on Montreal Park and Island Ry. Co.'s bonds owned by this company not included.

Montreal Terminal Ry.—The trust deed and hypothec in favor of the National Trust Co. securing the payment of the 1st mortgage bonds issued over section 1 of the M. T. Ry. Co.'s undertaking and extension thereof, has been deposited with the Secretary of State at Ottawa.

New Brunswick Ry. Co.—At the annual meeting at St. John, Aug. 7, the following directors were elected: Lord Strathcona and Mount Royal, R. Meighan, J. Turnbull, J. Hardisty, Montreal; H. H. McLean, J. McMillan, St. John, N.B.; J. S. Kennedy, S. Thorne, J. K. Tod, D. W. James, New York, and G. R. Burpee, Bangor, Me.

New York and Ottawa Ry.—An order has been made by the U.S. Circuit Court, at Utica, N.Y., directing the sale of this line under mortgage foreclosure proceedings instituted by the Morton Trust Co. of New York. The indebtedness of the Co. was reported to be \$2,085,327. The line extends from Tupper Lake, N.Y., to the St. Lawrence River, opposite Cornwall, Ont., at which point the river is crossed by a bridge connecting the N.Y. and O. Ry. with the Ottawa and New York Ry. from Cornwall to Ottawa. The New York section of the line, 71 miles, has been in the hands of a receiver for some time, H. W. Gays, General Manager of the O. and N. Y. Ry., being in charge. The Canadian company is not affected by the order of sale.

Niagara, St. Catharines and Toronto Ry.—The Dominion Securities Co., of Toronto, recently offered for subscription \$150,000 5% 30-year bonds of the N., St. C. and T. Ry. Co. at 101 and accrued interest. The capitalization is—stock authorized \$1,000,000, issued \$802,550, bonds \$660,000. For the year ended Dec. 31, 1901, the gross earnings were \$116,721.55; operating expenses, \$72,002.88; net earnings, \$44,718.64; net revenue from Navigation Co., controlled by N., St. C. and T. Ry. Co., \$6,577.03; surplus, \$51,295.67, which is nearly double the amount of interest on bonds.

Ottawa, Brockville and St. Lawrence Ry.—At the organization meeting in Ottawa, Aug. 25, the following officers were elected: President, J. C. Kelly; Vice-President, D. W. Wales, London, Eng.; Directors, Dr. A. P. Shillington, J. Bingham, F. O'Reilly, Ottawa; J. W. Hutt, Liverpool, N.S.; J. Curry, To-

ronto; Solicitor, T. McVeity; Secretary-Treasurer, W. Thompson, Ottawa.

Ottawa, Northern and Western Ry.—Application was made to the Minister of Railways, Aug. 29, for official sanction to the amalgamation of the Ottawa, Northern and Western Ry. Co., formerly the Ottawa and Gatineau Ry. Co., and the Pontiac Pacific Jct. Ry. Co., under the above title.

Ottawa and New York Ry.—The following were elected directors at the annual meeting, Sept. 19:—G. F. Peabody, G. B. Moffat, H. S. Snow, R. B. Moffat, A. M. White, jr., C. J. Peabody, A. Nichols, S. Trask, of New York; H. W. Gays, of Ottawa. The report gave the following information:—

Earnings, freight	\$33,223 76
" passenger	53,694 14
	\$86,917 90
Operating and betterments,	83,539 07
Excess	\$ 3,378 83
There has been expended on Ottawa terminals for shops, warehouses, tools, etc.	
	\$46,677 30
Tons freight carried,	51,362
" one mile	1,737,134
Passengers	92,738
" carried one mile	2,480,010
Train mileage	114,993

Pontiac Pacific Jct. Ry.—See Ottawa, Northern and Western Ry.

Port Dalhousie, St. Catharines and Thorold Street Ry. Co., Ltd.—The agreement of amalgamation between this Co. and the Niagara, St. Catharines and Toronto Ry. Co., has been deposited with the Minister of Railways.

Qu'Appelle, Long Lake and Saskatchewan Ry.—Net earnings for July \$5,100.32, against \$289.94 for July, 1901. Net earnings for 7 months ended July 31, \$55,089.57, against a net loss of \$1,272.77 for same period, 1901.

Quebec Bridge Co.—At the annual meeting in Quebec, Sept. 2, the following were elected: President, Hon. S. N. Parent; 1st Vice-President, R. Audette; and Vice-President, H. J. Beemer; other directors: V. Boswell, J. Breakey, Hon. N. Garneau, J. B. Laliberte, G. Lemoine, H. M. Price and N. Rioux.

Quebec Central Ry.—Gross earnings for July \$73,268.46; working expenses, \$47,028.17; net earnings, \$26,240.29; against \$61,946.13 gross and \$22,460.32 net for July, 1901. Gross earnings for seven months ended July 31, \$363,638.07; net earnings,

\$109,103.90; against \$348,107.03 gross and \$110,283.69 net for same period 1901.

Quebec and Lake St. John Ry.—Earnings for July, \$44,818, against \$41,124 for July, 1901, making for the seven months ended July 30, \$219,774, against \$187,223 for the same period, 1901.

South Shore Ry. Co.—At the annual meeting at the Co.'s offices, St. Sacrament street, Montreal, Sept. 16, the following directors were elected:—President, H. A. Hodge; Vice-President, A. L. Meyer; Secretary-Treasurer, F. D. White; other directors, W. S. Webb, P. W. Clement, F. X. Choquette and B. P. Moore. An incident of the meeting was a claim made by Flett, Falconer and Cook, advocates, as representatives of the New York syndicate, which alleges it holds an undivided interest in the majority stock, and that A. L. Meyer had no authority to transfer it in the way he did. It was held that these gentlemen had no standing at the meeting, whereupon another meeting was held by the members of the New York syndicate at which the following were elected directors:—R. Sutro, W. F. Harrity, C. E. Kimball, H. L. Sprague, A. Schaffer, C. J. Flett and A. Falconer. It was decided to remove the offices temporarily to 157 James st., Montreal.

The South Western Traction Co., which is authorized to construct an electric line from London westerly to Glencoe, and easterly to Hamilton is offering for subscription 5,000 shares at \$100 each.

The St. Thomas Electric Ry. ceased operations Sept. 22, pending a reorganization. There was a temporary suspension early in the month, owing to the Electric Light Co. declining to supply power until outstanding accounts were met. An arrangement was made by which some cars were to be run, but this was terminated Sept. 22. The city guaranteed interest on the Co.'s bond issue of \$50,000, and it is expected that it will take possession of the line.

Sydney and Louisburg Ry.—The statutes of Nova Scotia were revised by the Legislature in 1900, and according to the Assessment Act, the municipalities claimed to assess the Dominion Coal Co. in respect of its railway, station houses, and rolling stock, which had previously been exempt. The Co. claimed that a mistake had been made in printing the Act, and that it was never intended to make the railway property assessable, consequently an act was passed

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