

During the ½-year 15 engines were scrapped or sold. Of those sold 8 were purchased by the G.T.W. Ry. Five passenger and 2 mogul compound freight engines were built in the Co.'s shops, Point St. Charles. Four passenger engines built in the Co.'s works, Point St. Charles, in 1901, for the Central Vermont Ry., were returned, and are added to the stock of the G.T.R. The actual stock at June 30, 1902, was 790 locomotives, against the official stock of 803.

The comparative cost of repairs per train, engine and car mile was:

	Repairs and renewals of locomotives.		All repairing charges including shop machinery, tools and marine equipment, etc.	
	1902.	1901.	1902.	1901.
Train	Cents. 9.65	Cents. 8.13	Cents. 11.63	Cents. 9.67
Engine	7.68	6.51	9.29	7.75
Car	0.57	0.47	0.62	0.56

The Superintendent of Car Department reports the expenditure, mileage, etc., as follows.

½-year ended	Miles run by cars.			Cost per mile.	
	Passenger.	Freight.	Total.	Car	Train
June, 1902	15,032,701	126,380,251	141,412,952	Cents .810	Cents 13.68
" 1901	14,972,734	142,339,002	157,311,736	.505	8.73
				Dollars. 794,240	
				1,145,234	
				Cost of repairs and renewals.	

At cost of revenue, 45 box, 7 stock, 3 caboose, and 30 flat cars were rebuilt, and 34 flat cars and 2 road levellers built new at Co.'s shops. At cost of capital, 58 freight cars were equipped with automatic couplers and Westinghouse air brakes, and 60 freight cars were fitted with air brakes only.

The revenue account was as follows:

	RECEIPTS.			
	£	s. d.	£	s. d.
Passengers	932	0 7	666,666	5 2
Less—	4,204	14 9	5,196	15 4
International bridge tolls			1,669,566	4 11
St. Clair tunnel tolls			71,612	7 2
Mails and express	40,083	11 6		
Freight and live stock	11,966	8 6		
Less—	19,502	7 2		
Cartage, etc.				
International bridge tolls				
St. Clair tunnel tolls				
Miscellaneous receipts, rents, tolls, etc.				
			1,597,953	17 9
			71,464	4 10
			£2,377,201	10 3

EXPENDITURE.

	£	s. d.
Maintenance of way and structures	242,465	15 0
Maintenance of equipment	436,063	3 2
Conducting transportation	853,632	11 2
General expenses	57,851	7 3

Total working expenses	1,590,012	16 7
Taxes	13,599	12 11

Balance to net revenue account	1,603,612	9 6
	773,589	0 9

£2,377,201 10 3

June 30, 1901.	Train Mileage.	June 30, 1902.
3,313,169	Passenger trains	3,315,697
5,250,887	Freight trains	4,522,674
534,520	Mixed trains	535,825
9,098,576		8,374,196

In moving the adoption of the report Sir C. Rivers-Wilson referred to the fact that the second preferreds, on which interest has not been paid since 1883, would receive a full dividend, and elicited hearty applause. Referring to the controversy on the merits of American and British methods of railway finance, he said that each road, whether in America or Great Britain, must necessarily be governed by its own circumstances. He believed that every step should be taken with the view of benefiting future shareholders, and that a hand-to-mouth policy should be severely avoided. He referred to the many new industries which had been started during the past year, adjacent to the G.T.R. lines, both in Canada and the U.S., and said the coal strike in the U.S. had not yet affected the Grand Trunk, though prices of coal would possibly increase.

Canadians in U.S. Railway Service.

In addition to the list of Canadians occupying prominent positions in the U.S. railway service, published in our Sept. issue, the following may be mentioned:

J. H. Jagoe, District Passenger Agent, Rutland Rd., at New York city, born at Hamilton, Ont., Aug. 2, 1852.

A. J. McDougall, General Eastern Passenger Agent, Illinois Central Rd., at New York, born in Waterloo County, Ont., Feb. 6, 1866.

J. W. Platten, Treasurer Erie Rd. Co., at New York city, born at Port Perry, Ont., Dec. 6, 1863.

The Canada Railway News Co. has acquired the Weldon News Agency, hitherto operating on the Great Northern Ry. of Canada, and on the Quebec and Lake St. John Ry.

The C.P.R. has started a daily express train service between Calgary and Strathcona, Alta., on the Calgary and Edmonton Ry.

STEEL RAILS

We have pleasure in offering highest grade Bessemer Steel Rails made by THE ALGOMA STEEL CO., Ltd., of Sault Ste. Marie, Ont.

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