

RAILWAY EARNINGS AND STOCK QUOTATIONS

NAME OF COMPANY	Mileage Operated	Capital in Thousands	Par Value	RAILWAY EARNINGS.				STOCK QUOTATIONS TORONTO			
				Date from	Date to	1910	1909	Price Feb. 18 '09	Price Feb. 10 '10	Price Feb. 17 '10	Sales Week End d Feb. 17 '10
				Jan. 1	Feb. 28.						
Canadian Pacific Railway...	10,048	\$150,000	\$100	Jan. 1	Feb. 28.	\$11,856,000	\$9,531,000	168½	181½	182½	10
Canadian Northern Railway.	3,180	.....	100	"	Mar. 7.	1,616,100	1,170,000	*1st. pref.	103½	3rd pref.	50½
*Grand Trunk Railway	3,536	226,000	100	"	Feb. 28.	6,498,691	5,173,857	ord'y	20½		160½
T. & N. O.	264.74	(Gov. Road)	100	"	Feb. 28.	187,355	116,975	207	206	221½	221
†Montreal Street Railway...	141.79	18,000	100	"	Mar. 5.	673,184	636,927	119½	125	124	124½
Toronto Street Railway...	114	8,000	100	"	Jan. 21.	298,612	263,513	110	109	124	124
Halifax Electric	13.3	1,400	100	"	Feb. 14	24,370	23,371				50

* G.T.R. Stock is not listed on Canadian Exchanges. These prices are quoted on the London Stock Exchange.
 † Quoted on Montreal Exchange.

WEEKLY EARNINGS

NAME OF COMPANY	Week Ending	TRAFFIC RETURNS		
		1910	Previous Week	1909
Canadian Pacific Railway	Feb. 28	\$1,511,000	\$1,414,000	\$1,371,000
Canadian Northern Railway	Mar. 7	195,100	175,400	140,200
Grand Trunk Railway	Feb. 28	804,633	711,508	681,917
T. & N. O.	"	36,426	28,048	27,687
Montreal Street Railway	Mar. 5	74,734	74,025	65,085
Toronto Street Railway	Feb. 21	76,141	74,035	65,843
Halifax Electric	Feb. 21	3,566	3,437	3,224
†London Street Railway	"	18,063	.....	17,454

†For month of January—31 days.

THE LONDON STREET RAILWAY

The annual report of the London Street Railway for 1909 shows earnings of \$238,267,023, this is an increase over last year of some \$800,000.

This Railway secured its charter in 1875, and in 1895 was changed from the horse system to an electric system. The attached statistical statement gives the earnings, the expenses, mileage of track and population served, covering a period of years.

STATISTICAL STATEMENT.

Years Ended December 31.	1901.	1904.	1908.	1909.
Gross Earnings	\$141,845.59	\$180,017.67	\$235,032.40	\$243,359.39
Operating Expenses	84,556.95	122,673.71	167,566.72	169,830.44
Expenses, P. C. of Earnings	59.6	71.0	71.3	69.8
Net Earnings	57,288.64	57,343.96	67,465.68	73,528.95
Net Income, P. C. of Capital	8.36	6.12	7.10	8.08
Passengers Carried	3,744,469	4,531,776	6,442,998	6,673,709
Car Earnings, per Rev. Pass	3.90	3.78	3.64	3.62
Transfers	568,255	768,857	1,062,306	1,015,164
Total Passengers	4,312,724	5,300,633	7,505,304	7,688,873
Car Earnings per Passenger	3.11	3.24	3.07	3.09
Car Mileage	1,228,684	1,180,378	1,427,353	1,422,223
Gross Earnings per Car Mile	11.54	15.25	16.47	17.11
Operating Ex. per Car Mile.	6.88	10.39	11.74	11.94
Net Earnings per Car Mile..	4.66	4.86	4.73	5.17
Number of Miles of Track..	28.36	29.97	33.25	33.25
Gross Earnings per Mile of Track	\$5,001.06	\$6,006.59	\$7,068.64	\$7,319.07
Population (City Estimate)..	39,059	40,104	49,431	49,507

BRITISH RAILWAY EARNINGS

The following table gives the returns from ten of the larger British railways. The ratio of earnings to expenses and the earnings per mile of track are of considerable interest.

Name of Co.	Route Miles Maintained	Gross Earnings	Operating Expenses	Ratio. P.C.	Net Earnings	Misc. Income	Net Income
Great Central ..	626:00	2,285,431	1,488,475	65.14	796,956	130,670	927,626
Gt. Eastern ..	1,161:40	3,205,013	1,936,386	60.41	1,268,627	6,450	1,275,077
Gt. Northern ..	747:51	3,241,846	2,031,636	62.66	1,210,210	32,357	1,242,567
Gt. Western ..	2,960:00	7,264,366	4,384,305	60.35	2,880,061	15,240	2,895,301
London & N.W. ..	1,960:20	8,131,663	5,091,171	62.61	3,040,497	74,013	3,114,510
L. & S. W.	956:66	2,961,421	1,766,351	59.64	1,195,070	6,741	1,201,811
L., Brighton ..	454:20	1,836,406	991,372	53.98	845,034	.....	845,034
Midland	1,468:46	6,365,096	3,819,875	60.01	2,545,221	196,657	2,741,878
North-Eastern ..	1,722:00	5,443,734	3,351,102	61.52	2,092,632	2,383	2,095,015
South-Eastern ..	622:21	1,637,176	921,712	56.29	715,464	18,977	734,441

Canadian Pacific Railway Company's statement of earnings and expenses:—

	January 1910	July 1 to Jan. 31, 1910
Gross earnings	\$6,104,426.90	\$56,029,938.32
Working expenses ..	4,787,830.51	34,643,465.92
Net profits	\$1,316,596.39	\$21,386,472.40

In January 1909 the net profits were \$389,749.83, and from July 1 to January 31, 1909, there was a net profit of \$14,430,927.19. The gain in net profits over the same period last year is, therefore, for January, \$926,846.56, and from July 1 to January 31, \$6,955,545.21.

The following are the earnings of the Toronto Street Railway for January 1910, as compared with same period, 1909:

	Jan. 1910	Jan. 1909	Increase
Gross earnings	\$326,707.62	\$288,381.16	\$38,326.46
Net earnings	151,633.66	136,155.00	15,478.66

The gross earnings for February were \$305,556.99, which compares with \$275,833.67 in February of last year, being an increase of \$30,312.32.

ORDERS OF THE RAILWAY COMMISSIONERS OF CANADA.

Copies of these orders may be secured from the Canadian Engineer for a small fee.

9704—February 24—Authorizing the C.N.O.R. to carry its tracks across the public road at the south end of Hamner Station grounds, Tp. of Caprool, Dist. of Nipissing, Ontario.

9705—February 25—Authorizing the A'lke Telephone Lines to carry wires across the G.T.R. Company's tracks in the village of Phelpston, Ontario.

9706—February 25—Approving location G.T.P. Railway, Prince Rupert easterly, mileage 359.00 to mileage 408.69, Ranges 4 and 5, Fort Fraser District, B.C.

9707—February 24—Authorizing the C.N.O.R. to carry its tracks across the public road between the East Quarter of Lot 11, Con. 2, and the East Half of Lot 11, Con. 1, Tp. of Caprool, District of Nipissing.

9708—February 24—Authorizing the C.P.R. to construct spur in the city of Winnipeg, from a point of connection with the old spur of the Winnipeg Electric Railway Company, known as the Gas Works Spur, running north-easterly over the property of the Winnipeg Electric Railway Company, and crossing Sutherland Avenue.

9709—February 25—Authorizing the C.N.O.R. to construct its tracks across the public road between Part Lot 10, Con. 3, and Part Lot 10, Con. 4, Tp. of Caprool, District of Nipissing.

9710—February 25—Authorizing the C.N.O.R. to construct its lines and tracks across the public road through Lot 6, Con. 2, Tp. of Hutton, District of Nipissing.

9711—February 25—Approving location of the C.N.R. through Tps. 38 to 29, Ranges 19 to 21, West of the 4th Meridian, Alberta; mile 104.73 to 171.66.

9712—February 25—Declaring that Order 9226, dated January 8th, 1910, issued in connection with the application of the Western Associated Press, respecting tariffs of tolls covering telegraphic service, was intended to apply, and does apply only to telegraphic matter delivered by the Telegraph Companies at points west of and including Port Arthur.

9713-14-15—February 26—Authorizing the Rural Municipality of Pipestone to carry its wires across the tracks of the C.N.R. at three different points in the Province of Manitoba.

9716-17-18—February 26—Authorizing the corporation of the village of Sutton, P.Q., to carry its electric light wires across the tracks of the C.P.R. (Montreal and Atlantic Railway) at three different points in the village of Sutton, Quebec.

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