

C.P.R. Earnings & Expenses.

The following statement of the revenue account for the half-year ended June 30, which was promised because of the change in the Co.'s fiscal year, has been issued over the signatures of the President & the Comptroller:—

Gross earnings for 6 months to June 30... \$14,167,797.89
Working expenses..... 8,889,851.06

Net earnings.....	\$ 5,277,946.83
Interest on deposits & loans....	\$157,651.78
Interest from Duluth, South Shore & Atlantic R. Co. on consolidated bonds held.....	135,000.00
Interest from Minneapolis, St. Paul & Sault Ste. Marie Ry. Co. on bonds held.....	79,860.00
Amount repaid by M. St. P. & S. Ste. M. R. Co., being balance in full of interest advanced.....	638,846.89
	\$1,011,358.67
	\$6,289,305.50
Deduct fixed charges 6 months.....	3,434,244.67
	\$2,855,060.83
Deduct 6 months' interest on preference stock.....	599,086.67
	\$2,255,974.16
From this there has been declared a half-yearly dividend of 2½%.....	1,625,000.00
Leaving balance..	\$ 630,974.16

Gross earnings, working expenses, net profits and increases or decreases over 1899, from Jan. 1, 1900:

Earnings.	Expenses.	Net Profits.	Increase or Decrease.
Jan., \$1,152,071.32	\$ 1,460,501.71	\$ 691,569.61	\$ 74,035.75+
Feb., 1,954,087.59	1,331,355.34	622,732.25	23,030.77+
Mar., 2,294,786.97	1,495,685.73	799,101.24	29,794.33+
Apl., 2,491,194.47	1,464,126.85	1,027,067.62	106,764.13+
May, 2,662,897.81	1,583,227.32	1,079,670.49	46,911.88+
June, 2,612,759.73	1,554,954.11	1,057,805.62	34,745.42+
July, 2,471,169.64	1,586,795.74	884,373.90	88,587.73+
Aug., 2,637,983.61	1,583,508.01	1,054,475.60	35,643.88+
\$19,276,951.14	\$12,060,154.81	\$7,216,796.33	\$202,749.77+
+ Increase. - Decrease.			

Approximate earnings for Sept., \$2,613,000, against \$2,600,000 in Sept., 1899, increase \$13,000.

SUBSIDIARY LINES.

DULUTH, SOUTH SHORE & ATLANTIC.—Approximate earnings for Sept., \$222,083; increase over Sept., 1899, \$655.

Net earnings for 7 months to July 31, \$570,988, against \$469,357 for corresponding period.

HANCOCK & CALUMET.—Approximate earnings for Sept., \$23,720, decrease from Sept. 1899, \$505.

MINERAL RANGE.—Approximate earnings for Sept., \$29,650, increase over Sept. 1899, \$7,425.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE.—The accounts for the year ended June 30, recently submitted, show a surplus of \$660,880, after meeting all fixed charges. Of this \$638,846 has been applied to the extinction of the balance due to the C.P.R., under its guarantee of interest, leaving \$22,034 to be carried forward.

Approximate earnings for Sept., \$374,478, decrease from Sept. 1899, \$124,983.

Net earnings for 6 months to June 30, \$1,109,323, against \$774,248 for corresponding period.

Canadian Pacific Railway Land Sales.

	Acres.		Amount.	
	1900	1899	1900	1899
Jan.....	31,486	14,718	\$100,857.85	\$ 46,411.35
Feb.....	23,613	13,747	75,771.19	43,371.69
Mar.....	31,183	24,045	97,777.79	75,460.76
April.....	58,457	36,626	181,775.78	116,835.84
May.....	66,057	26,584	214,851.09	88,928.98
June.....	57,831	54,225	188,779.64	169,192.74
July.....	40,715	47,401	129,481.42	110,705.50
Aug.....	32,178	35,214	103,480.78	69,012.54
Sept.....	21,807	25,517	69,012.54	83,719.70
	363,327	278,077	\$1,161,788.08	\$884,173.04

Grand Trunk Earnings, Expenses, &c.

The following statement of earnings, supplied from the Montreal office, includes the G.T. of Canada, & the Detroit, Grand Haven & Milwaukee Rys., the earnings of the Chicago & G.T., which is in the hands of receivers, being omitted:

	1900.	1899.	Increase.	Decrease.
July.....	\$1,844,458	\$1,799,945	\$44,513	....
Aug.....	2,088,602	2,064,269	24,333	....
Sept.....	2,117,690	2,178,303	60,613	....
	\$6,050,750	\$6,042,517	\$8,233	....

The following figures are issued from the London, England, office:

GRAND TRUNK RAILWAY.**Revenue statement for August, 1900:**

	1900.	1899.	Increase.	Decrease.
Gross receipts.....	\$409,000	\$402,500	\$6,500	....
Working expenses.....	267,900	261,700	6,200	....
Net profit.....	\$141,100	\$140,800	\$300	....

Aggregate from July 1 to Aug. 31, 1900:

	1900.	1899.	Increase.	Decrease.
Gross receipts.....	\$769,400	\$752,647	\$16,753	....
Working expenses.....	510,500	496,815	13,685	....
Net profits.....	\$258,900	\$255,832	\$3,068	....

DETROIT, GRAND HAVEN & MILWAUKEE RY.**Revenue statement for August, 1900:**

	1900.	1899.	Increase.	Decrease.
Gross receipts.....	\$20,100	\$21,600	....	\$1,500
Working expenses.....	17,500	13,800	3,700	....
Net profit.....	\$ 2,600	\$ 7,800	....	\$ 5,200

Aggregate from July 1 to Aug. 31, 1900:

	1900.	1899.	Increase.	Decrease.
Gross receipts.....	\$38,600	\$41,304	....	\$2,704
Working expenses.....	30,800	26,611	4,189	....
Net profit.....	\$ 7,800	\$14,693	....	\$6,893

The Northey Gasoline Engine with Triplex Pump, for

TANK and FIRE DUTIES.

We here illustrate a complete, space saving pumping plant, including the Northey Triplex Power Pump and Gasoline Engine. This arrangement is admirably adapted for prompt service, as the engine is ready for work at a moment's notice, can be run by any one, and will operate for hours without attention.

The Triplex style of pump with cranks placed 120 degrees apart gives a practically constant flow of water. Both machines are strongly built, and have an ample margin of strength for heavy continuous duty. We have recently installed two such plants at Coteau Junction for the Grand Trunk and Canada Atlantic Railways, and are now filling a large order for the Canadian Northern Railway.

Booklet and Catalogues on request.

The Northey Co., Limited,
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