

to go to New York with authority to arrange for the issue of the Co.'s bonds.

Quebec Central Ry.—Gross earnings for Oct., 1902, \$58,160.24; working expenses, \$41,493.93; net earnings, \$16,666.31, against \$52,993.48 gross and \$15,838.11 net for Oct., 1891. Gross earnings for 10 months ended Oct. 30, 1902, \$567,007.91; net earnings, \$184,528.82, against \$534,217.36 gross and \$180,546.32 net for same period 1901.

Quebec and Lake St. John Ry.—Gross earnings for Sept., 1902, \$39,300, against \$37,000 for Sept., 1901; making for 9 months ended Sept. 30, 1902, \$302,945, against \$267,571 for same period 1901.

Quebec Southern Ry.—Officials of the First National Bank of New York city state that it has not bought this railway, either for Dr. W. Seward Webb, or for anyone else.

Sherbrooke St. Ry.—At the annual meeting, held Dec. 3, the following were elected: President: J. W. Burke, New York; Vice-President, P. W. Clement, Rutland, Vt.; other directors: E. Harding, Boston, Mass.; S. L. Clough, Lennoxville, and Dr. P. Pelletier, M.L.A.

St. John Ry.—A dividend of 3% for the half year ended Oct. 31 was paid Dec. 17.

The **St. Thomas St. Ry.** is being operated by the city council, the Treasurer and Engineer being given authority to purchase supplies and make necessary repairs, etc. Power was also given the Mayor and Treasurer to borrow \$3,000 for street railway purposes. (Dec., 1902, pg. 411.)

Temiscouata Ry.—At the annual meeting, held in Quebec Dec. 2, the following were elected: President, F. Grundy; Vice-President, J. H. Walsh; other directors: A. Steele; W. Cook, K.C.; A. H. Cook, K.C.; A. Laurie and N. Campbell; Secretary and General Manager, D. B. Lindsay; Engineer and Superintendent, G. G. Grundy. The report of the Secretary and General Manager upon the operations for the year ended June 30, 1902, showed an increase of \$30,125 in the receipts over 1901, and of \$47,789 over those for 1900 when the line passed under control of the bondholders. The expenditure showed an increase of \$12,237 over 1901, and the percentage of working expenses was at the rate of \$78.50 in 1902 as compared with \$90.45 in 1901, a reduction of \$11.95%. No serious accident occurred during the year either to persons or property, and the prospects of the line were considered good. The Engineer and Superintendent submitted reports upon the state of the track and the rolling stock which were considered satisfactory.

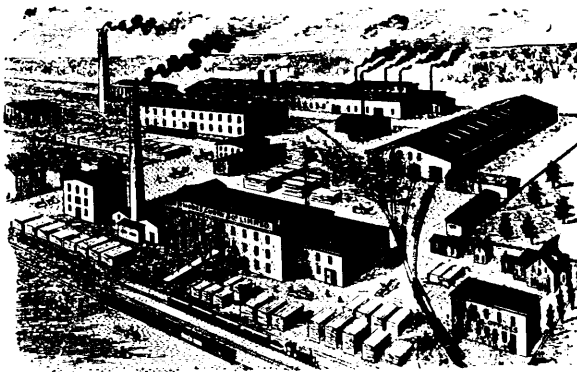
Temiskaming and Northern Ontario Ry.—The commissioners propose, with the approval of the Provincial Treasurer, to issue debentures for the purpose of providing funds for the construction of the line, the debentures to be a charge on the line and the land, 20,000 acres a mile, set apart by the Legislature for its construction. The Ontario Premier stated that the Government has no intention of selling the line to the G.T.R., in order that it might form part of the new G.T. Pacific Ry., as had been suggested in press reports.

NOTICE.—The Great North West Central Railway Company will apply to the Parliament of Canada, at its next session, for the passing of an Act extending the time within which it may finish the construction of its railway.

By order of the Board,

H. CAMPBELL OSWALD,
Secretary.

Montreal, 13th November, 1902.



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J. R. Booth Elevator, Depot Harbor, Ontario	1,000,000 "	
Cleveland Elevator Company's Elevator, Cleveland, O.	500,000 "	
Erie R. R. Transfer & Clipping House, Chicago, Ill.	100 cars in 10 hrs.	
Manchester Ship Canal Co.'s Elevator, Manchester, Eng.	1,500,000 "	
Burlington Elevator Co., Peoria, Ill.	500,000 "	
Canada Atlantic Railway Elevator, Coteau Landing, Que.	500,000 "	
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