ocean without lightering at Kingston a tremendous impulse should be given to the freight carrying business.

At present it is only intended to build 2 large vessels to carry grain, iron, ore & coal between Fort William or Duluth, Montreal & intermediate ports. It is estimated these will each cost from \$120,000 to \$130,000. It is therefore intended now to issue only \$175,000 of stock, & the balance required for the Co.'s purposes will be raised by issuing debentures. Following is an estimate of the operating expenses of such a vessel as the Co. will build, namely, one of 2,200 tons burden (75,000 bus. of wheat), & 14 ft. draught, per day.

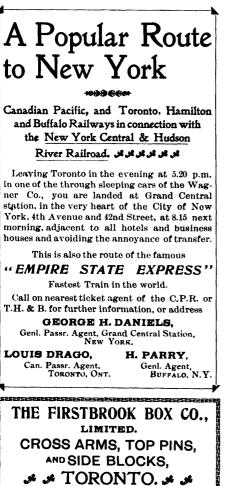
Expense account	\$ 4	00
Profit and loss	i	00
Steward (provisions)	5	00
Telegrams & Customs,	, I	00
Crew	23	00
Engine	. 2	00
Fuel		
Insurance	25	00
Outfit	. 5	00

The following is an estimate of the earnings of such a vessel in a season of 236 days, with no return cargo :

0.278 00

\$91 00

	\$7,722 00
8 trips grain, Lake Superior to Montreal, 16 days each, 75,000 bus, at 4c, \$3,000 Deduct handling charges\$2,120 oo Tolls on cargo	₹24,000 00
Tolls on vessels	16,260 00
Profit Add profit on grain trips	7,740 00 7,722 00
Total profit for season	\$15,462 00



Estimate of earnings of grain & ore down, & return cargoes of coal, from Lake Erie ports to Fort William :

\$22,500 00 Less canal tolls......\$ 468 00 Expenses 132 days at \$90.......\$ 12,150 00 12,618 00 \$21,600 00 3,420 00 \$18,180 00 Less expenses 108 days at \$90..... 9.720 00 Profit on grain & coal trips......\$ 8,460 00 Add profit on coal & ore trips..... 9,882 00

Total profit for season \$18,242 00

Designedly the above estimates of profits have been made on a much lower rate of freight than that prevailing now, in order that the estimates will stand the most critical examinations by those who are familiar with the transportation business. At present there are not more than 4 vessels, Canadian & United States combined, capable of taking 75,000 bushels through to Montreal, & it is not to be expected that such a low average as 4c a bus, will prevail on this route for some years to come. This season the average has been 6ca bus. through to Montreal. At this date they are offering \$1.50 a ton on ore from Two Harbors on Lake Superior to Deseronto, & the rate on coal from Lake Erie ports to Fort William is 60c. Therefore at present rates the total profit for the season on each of these vessels, instead of being as in the 1st of the above estimates, \$15,462, would be \$36,000, & on the 2nd estimate instead of being $18,34^2$ would be \$47,000, but on either basis of freight the Co. should earn good dividends. If the Hamilton Steel & Iron Co. succeeds in obtaining ore from the north shore of Lake Superior, it will be absolutely necessary for it to have Canadian vessels of a sufficient tonnage, as no U.S. vessel can trade between Canadian ports. So far as competition is concerned, it would take 6 vessels of the above tonnage to deliver from Fort William at Hamilton, during July & Aug., 100,000 tons of ore, and it would not pay the Co. to keep its vessels employed upon ore in spring & fall when the rates on grain are high. Recollecting that this Co. may reasonably expect to carry the ore for the Hamilton furnaces, that there are between 30,000,000 & 40,000,000 bus. of Canadian grain to be transported during the season, without considering the seat of U.S. without considering the vast quantity of U.S. grain, the question of competition is a matter of no particular concern to the Co.

ELECTRIC RAILWAYS.

Quebec Electric Railways.

Montreal Park & Island Ry .- At a recent meeting of Montreal City Council it was de-cided that the cars of the Park & Island Co. must not enter the streets of the rark & Island com-must not enter the streets of the city, & a re-solution was passed ordering the City Attor-ney & the City Surveyor to take action to prevent it. These officials have decided to accertain just what are the street of of ascertain just what cars bearing the name of the Park & Island Co. belong to that Co., & inst what cars just what cars bearing this name are owned by the Street Ry. Co. It is known the Street Ry. Co. has rented the Park & Island Co. a

RICHELIEU AND ONTARIO

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