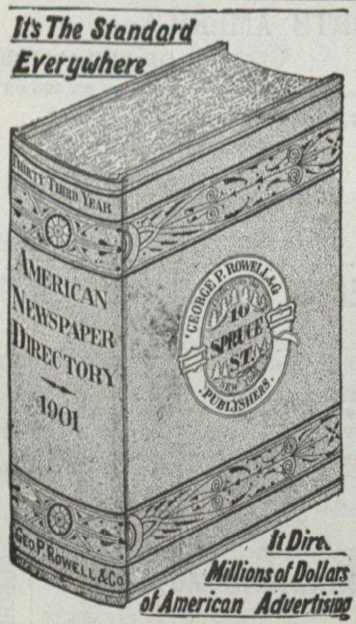




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## GRAND TRUNK.

The report of the Grand Trunk Railway Company for the half-year ended December 31st, states that the gross receipts were £2,569,804, and the working expenses, being at the rate of 68.38 per cent., as compared with 67.56 per cent. in 1900; £1,757,154, the net traffic receipts amounting to £812,650. Including the amount received from the International Bridge Company, interest, and the balance of general interest account, the net revenue receipts were £908,846. The net revenue charges for the half-year absorbed £616,703, leaving a surplus of £292,142. Adding the balance of £7,018 at the credit of net revenue account on June 30th, to the above surplus for the past half-year, the total amount available for dividend is £299,161, from which the directors recommend a half-year's dividend on the four per cent. guaranteed stock, and on the first preference stock, and a dividend of £4 per cent. on the second preference stock, leaving a balance of £8,208 to be carried forward. The working expenses, excluding taxes, amounted in the half-year to £1,723,278, or 67.06 per cent. of the gross receipts, as compared with £1,611,185, or 66.15 per cent. in the corresponding half-year; an increase in amount of £112,093, and in the proportion to the gross receipts of 0.91 per cent.

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THE death is recorded, in Montreal, of Mr. Richard Birks, probably the oldest active business man in the country. He was 97 years of age, and had been connected with the retail drug business for 77 years.

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—Laborer (waving flag)—Yez'il hav' ter turn back. This sthreet's closed. Driver—What's it closed for? Laborer—Bekase it's just been opened be the tillyphone company ter put down their wires. That's why it's closed.—Philadelphia Press.

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The Milwaukee Sentinel thus counsels the fire-eating editor of the Louisville Courier-Journal: "Warlike Col. Watterson advises that we occupy Canada when she gets fractious. We tried it, colonel, a long, long time ago, when the populations were relatively the same. Our school histories properly say very little about what happened. Let us not occupy ourselves with occupations; let us pray rather for our young sister whenever she goes astray."

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—Mr. Ozmun, the United States consul in Stuttgart, makes his Government an interesting report concerning technical education, to which more than anything else, he attributes Germany's commercial expansion. "Sixty years ago," he remarks, "Liebig had fifty students working in his factory; to-day, German factories employ 4,500 trained chemists, with over 5,000 assistants. In 1840, 5½ per cent. of raw sugar was extracted from beets; in 1901, 13 per cent. was extracted. The earnings of the dyeing establishments were five times as great in 1898 as in 1874, though prices had declined. Artificial indigo was invented in Germany thirty-five years ago; its manufacture now employs 6,000 persons, and has ruined the indigo culture of India. A century ago Germany was far behind England and France in the manufacture of scientific instruments; in 1898, the experts of these were three times as great as in 1888, and their manufacture employed 14,000 persons. Scientific education in Germany begins at an early age and is pursued through scientific high schools and technical universities, which are in intimate relation with manufacturing establishments."