

## PUBLIC UTILITY NOTES

### General News and Earnings of Various Corporations.

The Omaha & Council Bluffs Street Railway Company on May 1 will redeem the \$1,846,000 outstanding bonds of the Omaha Street Railway Company by an issue of \$2,000,000 first consolidated 5s due January 1, 1928. This new issue has been purchased by A. B. Leach & Co., and is being offered at 97 and interest. The holders of the Omaha Street Railway bonds have the option to exchange their holdings for the new Council Bluffs consolidated 5s.

#### TORONTO RAILWAY COMPANY.

Earnings of the Toronto Railway Company for the year ended December 31, 1913, established a new record, exceeding the \$6,000,000 mark. At the end of 1912 the gross earnings were \$5,448,050, and at the end of 1913 they were \$6,024,404. Under an agreement with the city of Toronto the railway company must pay to the city \$934,070 of this sum.

#### PUBLIC UTILITY ANALYSIS.

Moody's "Analysis of Public Utilities and Industrials" has just appeared, to complete the exploration of the big field opened by Mr. Moody's comprehensive annual analysis of railroads and their securities. The new volume covers more than 4,000 securities, employing the same original system of rating their worth as is found in the work on railroads. Practically everything that the investor might desire to know about the securities covered by the title can rapidly and easily be found in the book.

#### SAVANNAH ELECTRIC COMPANY.

The comparative report of the Savannah Electric Company for November and the twelve months ended November 30, 1913, is as follows:

Month of Nov.—	1913.	1912.
Gross earnings .....	\$71,497	\$68,440
Net earnings .....	22,767	16,740
Surplus after charges....	62	45
Dec. 1-Nov. 30—		
Gross earnings.....	\$821,722	\$740,600
Net earnings .....	284,218	182,849
Surplus over charges....	7,573	*158

\*Deficit.