The Vickers Express Company, at first, did business as a stage company in south-western Ontario. Later it conducted an express business on the Toronto, Grey and Bruce and on the Northern railways. When the Canadian Pacific railway acquired the Toronto, Grey and Bruce, the Vickers Express Company did business for a time in the same car with the Dominion Express Company, but soon went out of existence.

The Dominion Express Company had been incorporated in 1882, with a capital stock of $1,000,000. Between 1882 and 1904 the original shareholders assigned their stock to trustees, who thenceforth held it for the C.P.R. The transfer of the stock became evident in 1904, when at a special meeting the shareholders of the company increased its capital to $2,000,000,

In 1865 the Canadian Express Company was incorporated with a nominal capital of $500,000, of which $275,200 was subscribed. In 1891 the Grand Trunk Railway Company purchased the capital stock for $660,000, and thenceforth the stock of the company was held for the Grand Trunk by trustees, all of whom were directors of the railway.

The Canadian Northern Express Company was incorporated in 1902 with a nominal capital of $1,000,000, of which $300,000 was issued. Five thousand dollars was paid in cash and the remainder was issued as paid up stock. Mackenzie, Mann and Company, Limited, received all but five $100 shares, which went to qualify directors. The connection between the railway and the express company consisted in the two companies having practically the same directors.

Since the taking over of the C.N.R. and the G.T.R. by the Government, the express businesses of the two have been amalgamated to simplify matters. Beginning September 1, 1921, the operations of the Canadian Express Company and the Canadian National Express Company were consolidated under the name of the second, and the staffs of the two companies were rearranged, where necessary, to constitute the staff of the new company.

Before 1915, an express company in Canada was not liable for delay or damage caused by anything quite beyond its control, thus maintaining itself as an entity separate from the railway company. But in 1915 this liability was qualified, and thenceforth an express company became liable for delay or injury of goods if either were caused by the railway company in whose cars the goods were being carried.

Goods are sent by express for quick transit, so that express companies do not have to compete with freight rates by rail or water. Thus in its first tariff, the Dominion Express Company, in pursuance of its contract with the C.P.R., gave a rate of 2½ times the maximum first-class railway freight rate for the same goods carried the same distance. An express company usually pays the railway company a percentage of its gross earnings; for example, the Canadian Express Company paid the Grand Trunk 50 p.c. But the railway, by controlling the stock, has an additional revenue; and since express companies have little equipment but offices, and, therefore, have slight expenses for upkeep, the railway receives in the end practically all the profits of the express company above bare operating expenses. Express rates, like freight rates, are subject to the approval of the Board of Railway Commissioners.

**Express Company Operations.**—There were operating in Canada in 1922, the last year for which the statistics of the Transportation Branch of the Dominion Bureau of Statistics are available, four distinctly Canadian express companies, viz., the Canadian National Express Co., the Central Canada Express Co., the Dominion Express Co., and the British America Express Co. They are organized