

## THE RAILWAY & SHIPPING WORLD.

AN ILLUSTRATED PERIODICAL DEVOTED TO STEAM & ELECTRIC RAILWAY, SHIPPING, EXPRESS, TELEGRAPH & TELEPHONE INTERESTS.

THE RAILWAY & SHIPPING WORLD CO., PUBLISHERS,  
33 MELINDA STREET, TORONTO, CANADA.

SUBSCRIPTION PRICE, postage prepaid, to Canada & the United States, \$1 a year; to Great Britain & other countries in the Postal Union, \$1.25 (5 shillings sterling). The best & safest way to remit is by express or post office money order payable at Toronto.

ADVERTISING RATES furnished on application to the publishers.

TORONTO, CANADA, JUNE, 1898.

### FINANCE, MEETINGS, &c.

#### Quebec & Lake St. John Railway.

At the annual meeting of shareholders at Quebec, May 12, the following directors were elected: F. Ross, G. Lemoine, T. A. Piddington, Hon. P. Garneau, J. T. Ross, E. Beaudet, G. Moir, Hon. J. Tessier, E. Hanson, & F. W. Ross, in addition to the non-elective members of the Board, who are Hon. S. N. Parent, Mayor of Quebec; A. Robitaille, M.P.P., representing the Provincial Government, & Judge J. A. Gagne, representing Chicoutimi.

Following are extracts from the annual report: "The number of passengers carried during the year on the whole system has been 153,669, as compared with 130,009 in the previous year, and the number of tons of freight 199,441, as against 150,346. The freight carried in 1897 consisted of 2,020 carloads of cordwood & 740 of pulp wood, making 49,680 tons; 4,623 carloads of sawn lumber, 170 of square timber, 456 of ties, 366 of saw logs, equal to 67,416,000 feet, or 98,094 tons; 603 carloads of pulp & paper, 288 of brick & stone, 54 of cheese, 36 of grain & 1,966 of general merchandise or 51,667 tons, making in all 11,322 carloads or 199,441 tons. The quantity of cheese carried by the railway is constantly increasing, amounting last year to 2,082,676 lbs. against 1,421,459 in the previous year. The value of this was about \$200,000, in addition to which the railway also transported a large amount of butter in refrigerator cars, under the terms of an agreement with the Dominion Government, which is doing everything possible to promote the dairy industry. Several new mills have been built during the year 1897, & are giving an increasing traffic in sawn lumber. The pulp mill at Chicoutimi is completed, & is shipping its product daily. Another pulp mill is about to be erected near Roberval, & a chemical pulp mill at Lake Bouchette, & the extensive water power at the Jacques Cartier River is also likely to be utilized for manufacturing purposes during the coming year. An additional section of 10 miles of the Great Northern Ry. from Grand Mere westward has been completed by that Co. since the last annual report, & also a branch line into the Grand Mere pulp mills. Very extensive paper mills have been erected at Grand Mere, and will be in operation in July. Under an agreement between the Pulp Co. & the G. N. Ry., all the business of these mills is being carried over a portion of the G. N. Ry., which the Q. & L. St. J. Ry. is now operating. The new section of the G. N. Ry. also runs close to the Shawenegan Falls, a very fine water power which has recently been sold by the Provincial Government to a company, with the undertaking that \$4,000 will be expended in erecting manufacturing industries. The extension of the Great Northern road to a connection with the Parry Sound Ry. is not being pushed as rapidly as might be desired. This is much to be regretted, as the volume of traffic coming from Parry Sound eastward is already exceeding all expectations, 5 large steamships being now employed in carrying grain, flour & other freight between Chicago & Duluth & Parry Sound."

In connection with James Bay the report says: "During last year the Provincial Government sent an exploring party from Lake St. John to James Bay, through the centre of the large territory recently acquired by the Province in that district, covering an area of 70,000,000 acres. The result of this exploration proves that this immense country is much more valuable than has hitherto been supposed, the land being very level, well timbered, having a good soil & a climate quite as temperate as that of the Lake St. John district, & a snow fall about half that of Montreal. It is also reported to be rich in minerals. The exploration also proved the existence of an excellent route for a railway from Roberval to the mouth of the Nottaway River on James Bay, where there is a harbor having 27 ft. of water, with about 4,000 miles of coast line tributary to any railway which may be built there. This route will pass over a summit 300 ft. lower than that crossed between Quebec & Lake St. John, & will admit of the construction of a railway with very easy gradients. A charter for the construction of this road is held by the G. N. Co., & should it be carried out, must greatly enhance the value of the Lake St. John property."

"The settlement of the Lake St. John district has made very satisfactory progress during the past year. The Dominion Government having voted your Co. a grant of \$8,000 to assist in this work, a vigorous colonization movement has been pushed on. During the year 1,272 bona fide new settlers were carried free to Lake St. John under this agreement, & 191 delegates, representing 97 parishes & States, visited the country to report as to its advantages for settlement. A large proportion of these new settlers are repatriated Canadians from the New England States. The country is now becoming so well known that we may look for a very large influx of new settlers; already this spring we have sent in 291. The arrangements for carrying on this work are now very satisfactory, as there are several lines of steamers running from Roberval to the different points available for settlement."

#### Canada Southern Railway.

At the annual meeting at St. Thomas, Ont., June 1, the old directors & officers were re-elected as follows: President, C. Vanderbilt, New York; Vice-President, C. F. Cox, New York; Secretary, Nicol Kingsmill, Toronto; other directors, W. K. Vanderbilt, C. M. Depew, S. F. Barger, E. A. Wickes, J. E. Brown, New York; J. Tillinghast, Buffalo.

The number of miles of road in the C.S. Ry. system at the close of 1897 was 457.30, of which 380.04 were in Canada, 65.61 in Michigan, & 11.65 in Ohio. Second track 97.56 miles, & sidings 234.91, makes the total miles of single track 789.77. There are 151 locomotives, 117 cars of passenger equipment, & 3,814 of freight equipment.

#### RESOURCES OF THE YEAR 1897.

|   |              |
|---|--------------|
| Net Earnings of 1897  | \$282,402.16 |
| Received from the Michigan Central Ry. Co., balance of 1896 account | 153,636.68   |
| Receipts from other sources   | 12,815.93    |
| Cash & Cash Assets, Dec. 31, 1896                                   | 7,631.25     |
|   | \$456,486.02 |

#### DISPOSITION OF RESOURCES.

|  |              |
|--|--------------|
| Dividend 24, paid Feb. 1, 1897                                   | \$150,000.00 |
| " 25, paid Aug. 1, "   | 150,000.00   |
| Balance of Net Earnings, 1897, due from Michigan Central Ry. Co. | 132,244.07   |
| Cash & Cash Assets, Dec. 31, 1897                                | 24,241.95    |
|  | \$456,486.02 |

#### CONDENSED BALANCE SHEET, DEC. 31, 1897.

| ASSETS.                           |                 |
|-----------------------------------|-----------------|
| Construction & Equipment          | \$28,567,393.16 |
| CAPITAL STOCKS                    |                 |
| Toledo, Canada So. & Det. Ry. Co. | \$1,547,662.50  |

|                                    |              |
|------------------------------------|--------------|
| Canada Southern Bridge Co.         | 450,000.00   |
| Michigan Midland & Canada R.R. Co. | 275,425.00   |
| Leamington & St. Clair Ry. Co.     | 50,000.00    |
| Sarnia, Chatham & Erie Ry. Co.     | 33,000.00    |
| Niagara River Bridge Co.           | 700,000.00   |
|                                    | 3,056,087.50 |

#### FIRST MORTGAGE BONDS:

|                                    |                 |
|------------------------------------|-----------------|
| Toledo, Canada So. & Det. Ry. Co.  | 1,511,737.50    |
| Canada Southern Bridge Co.         | 1,000,000.00    |
| Michigan Midland & Canada R.R. Co. | 343,635.00      |
| Sarnia, Chatham & Erie Ry. Co.     | 66,000.00       |
|                                    | 2,901,372.50    |
| Other Investments                  | 40,521.68       |
| Accounts Receivable                | 940.00          |
| Due from Michigan Central R.R. Co. | 132,244.07      |
| Cash & Cash Assets                 | 24,241.95       |
|                                    | \$34,731,800.86 |

#### LIABILITIES.

|                                   |                 |
|-----------------------------------|-----------------|
| Capital Stock                     | \$15,000,000.00 |
| New 1st Mortgage Bonds            | 13,925,000.00   |
| " and " "                         | 5,650,000.00    |
| Old 2nd " " outstanding           | 2,131.47        |
| Dividend 26, payable Feb. 1, 1898 | 150,000.00      |
| Dividends unclaimed               | 174.25          |
| Accounts payable                  | 894.48          |
| Income Account                    | 3,600.66        |
|                                   | \$34,731,800.86 |

#### INCOME ACCOUNT.

|                            |              |
|----------------------------|--------------|
| Balance shown Jan. 1, 1897 | \$ 19,553.84 |
| Net Earnings of 1897       | 282,402.16   |
| Other Income               | 1,644.66     |
|                            | \$303,600.66 |

#### LESS:

|                                    |              |
|------------------------------------|--------------|
| Dividend 25, paid Aug. 1, 1897, 1% | \$150,000.00 |
| " 26, paid Feb. 1, 1898, 1%        | 150,000.00   |
|                                    | 300,000.00   |
| Credit Balance, Dec. 31, 1897      | \$ 3,600.66  |

The annual meetings of the Canada Southern's various auxiliary companies was held at St. Thomas, June 1 & 2, when the following directors were elected:

TOLEDO, CANADA SOUTHERN & DETROIT RY. CO.—C. Vanderbilt, W. K. Vanderbilt, C. M. Depew, J. Tillinghast, S. F. Barger, E. A. Wickes, E. D. Worcester, C. F. Cox, H. B. Ledyard.

MICHIGAN, MIDLAND & CANADA R.R. CO.—C. Vanderbilt, W. K. Vanderbilt, C. M. Depew, J. Tillinghast, S. F. Barger, E. A. Wickes, E. D. Worcester, C. C. Clarke, C. F. Cox.

CANADA SOUTHERN BRIDGE CO.—C. Vanderbilt, W. K. Vanderbilt, C. M. Depew, J. Tillinghast, S. F. Barger, E. A. Wickes, E. D. Worcester, C. F. Cox, H. B. Ledyard.

NIAGARA RIVER BRIDGE CO.—C. Vanderbilt, W. K. Vanderbilt, C. M. Depew, J. Tillinghast, S. F. Barger, E. D. Worcester, C. C. Clarke, C. F. Cox, H. B. Ledyard.

SARNIA, CHATHAM & ERIE RY. CO.—C. Vanderbilt, W. K. Vanderbilt, J. Tillinghast, C. F. Cox, N. Kingsmill.

LEAMINGTON & ST. CLAIR RY. CO.—C. Vanderbilt, W. K. Vanderbilt, C. M. Depew, C. F. Cox, N. Kingsmill, J. J. Kingsmill, J. Ross.

NIAGARA GRAND ISLAND BRIDGE CO.—J. Tillinghast, C. Vanderbilt, W. K. Vanderbilt, S. F. Barger, E. D. Worcester, E. A. Wickes, C. F. Cox, C. M. Depew, C. C. Clarke.

CANADA & MICHIGAN BRIDGE & TUNNEL CO.—A. Onderdonk, D. O. Mills, J. Ross, N. Kingsmill, J. J. Kingsmill, G. S. MacKay, W. P. Torrance, W. H. Onderdonk, J. L. Onderdonk.

The last mentioned Co. has not yet passed under the control of the Canada Southern system, but it probably will.

#### Qu'Appelle, Long Lake & Saskatchewan.

—The net loss in operating this line for April was \$677.99, as against net earnings of \$4,401.42 for the corresponding period. This is attributable to the cessation of traffic consequent on the partial destruction of the South Saskatchewan bridge.