C.P.R. Earnings & Expenses.

The gross earnings, working expenses, net profits & increases or decreases over 1897 from Jan. 1, 1898, are as under :

	Earnings.	Expenses.	Net Profits.	Increase or decrease
Jan.	$1,672,372.04	$1,156,744.45	$515,627.59	$142,284.49 +
Feb.	1,494,596.98	1,070,929.62	423,667.36	38,844.28 +
Mar.	2,079,479.06	1,326,245.55	753,233.51	233,020.67 +
April	1,958,461.88	1,241,371.19	717,090.69	89,973.35 +
May	2,252,999.16	1,326,336.85	926,662.31	51,092.47 +
June	2,138,110.04	1,320,714.67	817,395.37	68,731.93 −
July	2,051,363.27	1,320,674.48	730,688.79	183,670.08 −
Aug.	2,210,865.29	1,327,838.41	883,026.88	121,380.23 −
Sep.	2,396,385.29	1,303,871.63	1,092,513.66	32,622 62 +
Oct..	2,688,730.39	1,432,884.90	1,255,845.49	158,092.79 −
Nov.,	2,524,497.06	1,443,988.20	1,080,508.86	109,223.74 −
	$23,467,860.46	$14,271,599.95	$9,196,260.51	$54,060.89 −

+ Increase. − Decrease.

Approximate earnings for Dec., 1898, $2,-638,000, against $2,320,000 in Dec., 1897, an increase of $318,000.

SUBSIDIARY LINES.

DULUTH, SOUTH SHORE & ATLANTIC.—The approximate earnings for Dec. were $158,745, as compared with $128,408 for the corresponding period, an increase of $30,337. Net earnings for 10 months to the end of Oct., 1898, $511,502 compared with $471,292.

MINERAL RANGE, HANCOCK & CALUMET.—The approximate earnings for Dec. were $31,034, as compared with $30,045 for the corresponding period, an increase of $989.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE.—The approximate earnings for Dec. were $333,023, as compared with $323,141 for the corresponding period, an increase of $9,882.

Net earnings for 4 months to end of Oct., 1898, $753,064, as against $665,589.

Canadian Pacific Railway Land Sales.

	Acres. 1898	Acres. 1897	Amount. 1898	Amount. 1897
Jan	22,044	9,443	$72,924.00	$33,872.00
Feb	20,650	8,163	66,399.00	27,573.00
Mar.	33,421	8,727	109,010.00	29,080.00
April	43,145	10,785	140,275.00	37,145.00
May	43,148	15,802	137,835.00	51,508.00
June	49,203	18,964	160,199.00	63,160.00
July	39,512	17,083	123,011.00	55,949.00
Aug	19,449	9,460	63,911.00	30,209.00
Sept	18,007	16,066	56,936.00	54,314.00
Oct	17,026	25,273	55,570.00	85,932.00
Nov	25,979	38,772	82,918.00	129,559.00
Dec.	17,039	20,938	54,703.00	67,433.00
Totals	348,527	199,481	$1,123,696.00	$665,740.00

The agents of the Canada Eastern recently presented Supt. Hoben with an address & a gold headed cane.

Canadian Government Railway System.

Following is a comparative statement of revenue & working expenses for the years ended June 30, 1897 & 1898:

INTERCOLONIAL RAILWAY.

REVENUE.

	1897.	1898.
Passenger traffic	$979,005 57	$1,053,864 64
Freight traffic	1,687,050 42	1,857,740 06
Mails and sundries	199,972 03	206,065 15
	$2,866,028 02	$3,117,669 85

WORKING EXPENSES.

	1897.	1898.
Locomotive power	$995,247 29	$1,031,630 81
Car expenses	708,513 01	733,366 18
Mainten'ce of way & works	624,454 43	861,727 62
Station expenses	384,982 77	400,164 67
General expenses	207,107 39	209,547 59
Car mileage	5,663 78	21,211 64
	$2,925,968 67	$3,257,648 51
Deficit	$59,940 65	$139,978 66

PRINCE EDWARD ISLAND RAILWAY.

REVENUE.

	1897.	1898.
Passenger traffic	$62,695 07	$63,734 61
Freight traffic	69,872 66	75,845 60
Mails and sundries	20,875 40	19,370 40
	$153,443 13	$158,950 61

WORKING EXPENSES.

	1897.	1898.
Locomotive power	$55,991 60	$56,520 66
Car expenses	41,967 07	38,827 84
Maintenance of way & works	84,965 58	79,273 33
Station expenses	28,858 47	29,076 53
General expenses	11,328 29	12,660 20
Renewals of permanent way	17,378 89	15,060 18
	$240,489 90	$231,418 74
Deficit	$87,046 77	$72,468 13

In the past 10 years the lowest deficit on the P.E.I.R. was $63,732 in 1893, & the highest $132,264 in 1892.

The total deficit in operating the Government System for the year ended June 30, 1898, was $212,446.79.

Financial Notes, Meetings, &c.

The Alberta Ry. & Coal Co. has issued a writ in Toronto against Mackenzie & Mann for $110,000 for alleged breach of contract. It is said this is in connection with the sale of narrow gauge rolling stock, rails, etc., for the Canadian Yukon Ry.

Calgary & Edmonton.—Net earnings for Nov., '98, were $5,694.46, compared with $15,517.13 for corresponding period. The Co. announces that the Dominion Government subsidy for the six months ended Dec. 31, 1898, together with the net earnings of the Co. to Oct. 31 last, permit of a distribution of 2% in respect of the interest due on Jan. 1 on the 1st mortgage bonds, & payment of such interest will be made on Jan. 2 by Morton, Chaplin & Co., London, Eng.

Canada Eastern.—At a meeting of shareholders at Fredericton, N.B., Jan. 7, it was unanimously resolved, under power conferred at last session of the Dominion Parliament, to sell the railway & branches, with all its property rights, &c., to the Alex. Gibson Ry. & Mfg. Co., which was incorporated by the N. B. Legislature last year.

Canadian Pacific.—Baring Brothers & Co., London, Eng., announce the payment on Jan. 2 of the coupons then due on the following issues :—Atlantic & Northwestern Ry. 5% sterling 1st mortgage bonds; C.P.R. 5% 1st mortgage bonds; Algoma branch 5% 1st mortgage bonds, & 3½% land grant bonds of 1888.

Central Ontario.—The Bank of Ottawa has issued a writ against this Co. claiming $306,-759. The plaintiff claims that this is the amount due from the defendant upon coupons to debenture bonds issued by the Co. When the Co. commenced business some years ago it issued debenture bonds which were purchased by the Bank of Ottawa. It is claimed the interest on the debentures has not been paid.

Central Vermont.—It is stated that the G.T.R. has accepted the terms of the Central Vermont Ry. bill as passed at the recent session of the Vermont Legislature. The new corporation, which has accepted this charter, is organized for the purpose of acquiring the title & to operate the property of the Central Vermont & its branch & leased lines, & the incorporators are to be :—E. C. Smith, D. D. Ranlett, C. M. Hays, C. Percy, J. G. McCullough, W. S. Webb, Ezra H. Baker, & S. E. Kilner, who organize as the Central Vermont Ry. Co. The charter provides that a majority of the directors of the reorganized road must be residents of Vermont, & the Clerk & Treasurer of the Co. must be residents of the U.S. The first meeting of the corporators will be held in St. Alban's after the roads & leases of the Central Vermont system have been sold under the decree of the Circuit Court of the U.S. for the District of Vermont, when the corporators will elect directors, a President, a Clerk & Treasurer, when the Co. will be fully organized.

Columbia & Western.—On returning to Rossland, B.C., lately from Montreal, D. J. Fitzgerald said he had gone east in the hope of securing payment from the C.P.R. for cer