

G.T.R. Stock.—A paragraph in our April issue said:—"For the first time G.T.R. stock passed C.P.R. stock in London, Eng., March 19, the former selling at 94½ against 93 7-8 for the latter." This paragraph may have conveyed a wrong impression. The G.T.R. stock which sold at 94½ was either guaranteed or first preference, while the C.P.R. stock which sold at 93 7-8 was common. For G.T.R. common the quotation on the day mentioned was 7½.

Grand Trunk Western Ry.—The G.T.R. management in Montreal denies that the Harriman syndicate is negotiating for the acquisition of the old Chicago and G.T., now the G.T. Western, as reported in New York. As the G.T. recently bought up the Chicago and G.T., and incorporated it into its system as the G.T. Western, any negotiations with regard to its sale would have to be made through the general offices. This section of the G.T. is looked upon as a most important part of the system, and the Co. has no intention whatever of disposing of a line which gives it control of the western traffic.

Intercolonial Ry.—The St. John, N.B., Telegraph, which is looked on as the organ of the Minister of Railways, said in a recent issue:—"If we are not mistaken the conditions which have prevailed during the current fiscal year will render it impossible for the Minister of Railways to show a surplus." The Telegraph attributes the deficit to higher prices of coal and advance in wages.

The Kingston and Pembroke Ry. has declared a first dividend of 1% for the half-year ended Dec. 31, 1900, on its \$1,000,000 first preferred stock, which was issued in the organization of 1898, when the first mortgage bonds were reduced from 6% to 3%.

The Minnesota and Manitoba Rd. Co. has filed with the Secretary of State for Minnesota a trust deed covering its 50 miles of road along the northern border of Minnesota to the National Trust Co. to secure an issue of \$400,000 bonds. The M. and M.R. Co. controls the portion of the Canadian Northern Ry. running through Minnesota from the Manitoba boundary to Rainy river.

Montreal Warehousing Co.—At the recent annual meeting G. B. Reeve, W. M. Ramsay, W. Wainwright, T. Davidson and C. Percy were elected directors.

The New Brunswick South Shore Ry. Co. has been incorporated by the N.B. Legislature to take over the Shore Line Ry., which runs

from St. John to St. Stephen, N.B., 82.50 miles.

New York and Ottawa.—The rumors that this line will be acquired by the New York Central Rd. have been strengthened by a trip made over the line recently by President Callaway, of the N.Y.C., President Webb, of the St. Lawrence and Adirondack Rd., and President Clements, of the Rutland Ry. The New York and Ottawa connects with the N.Y.C. at Tupper Lake, N.Y., and with the Rutland at Moira, N.Y.

New York Central Rd.—At the annual meeting at Albany, N.Y., April 17, about \$76,000,000 out of \$115,000,000 capital stock of the Co., voted for the re-election of last year's directors, as follows:—W. K. and F. W. Vanderbilt, C. M. Depew, S. F. Barger, J. P. Morgan, H. McK. Twombly, S. R. Callaway, C. G. Clarke, W. Bliss, S. D. Babcock, G. S. Bowdoin, W. Rockefeller, and D. O. Mills. Senator Depew voted the American, and Mr. Bowdoin, of J. P. Morgan & Co., the English proxies. The West Shore Rd. stockholders also re-elected last year's board without change.

Ottawa and Gatineau Ry. Co.—By a Dominion act passed this session, this Co.'s name is changed to the Ottawa, Northern and Western Ry. Co., but such change is not to affect any existing rights or liabilities of the Co. in any way. Section 24, chap. 87, 1894, is amended, and the new Co. will be able to issue bonds to the extent of \$25,000 a mile of single track in place of \$20,000; in sec. 26, the Interprovincial Bridge Co., the Ottawa and New York Ry. Co., the Ottawa Electric Ry., the Quebec and James' Bay Ry. Co., and the Hull Electric Co., are added to the list of Cos. with which agreements may be made. Another amendment to this clause gives the Co. power to sell instead of to purchase, and the following words are added:—"And the said companies may enter into such agreements on such terms and conditions as are agreed upon, and subject to such restrictions as the directors of the said companies may seem fit." The Co. is given power to hold stock, shares, or other securities of any of the companies mentioned, to acquire property for the production of electricity, to engage in mining, to purchase franchises and patent rights, but no powers of expropriation are given in respect of them.

Pontiac Pacific Jet. Ry.—It is expected that this Co. will be amalgamated shortly with the Ottawa Northern and Western Ry.

See under heading, "Ottawa and Gatineau Ry."

Qu'Appelle, Long Lake, and Saskatchewan.—Net earnings for Feb., \$1,404.15; against net loss of \$1,792.97 for Feb., 1900.

Quebec Central.—Gross earnings for Feb., \$34,987.48; working expenses, \$29,576.68; net earnings, \$5,410.80, against \$7,510.58 in Jan., 1900.

Gross earnings, Jan. 1 to Feb. 28, \$73,616.82; working expenses, \$59,962.41; net earnings, \$13,654.41, against \$11,612.97 for corresponding period.

St. Lawrence & Adirondack Ry. Co.—By an act passed at the present session of the Dominion Parliament, the Co. is given power to issue unsecured bonds to the extent of \$300,000, the holders of any such bond to have the same rights as holders of ten shares of capital stock, but the act shall not be of any effect until it is accepted by the shareholders.

Southern Pacific Rd.—At the annual meeting in New York, April 6, seven directors were re-elected—viz., C. H. Tweed, Chairman; C. M. Hays, President; E. Hawley, Eastern Traffic Manager; H. E. Huntington, D. O. Mills, J. W. Mackey and J. Speyer. E. H. Harriman, O. Kahn, G. J. Gould, T. J. Coolidge, W. S. Pierce, J. Stillman, J. H. Hyde and J. H. Schiff, all directors of the Union Pacific, were elected as new directors. The retiring S.P. directors are: E. F. Searles, A. Belmont, T. H. Hubbard, J. B. Haggin. The number of directors was increased from 12 to 15. E. H. Harriman was elected Chairman of the Executive Committee, and C. H. Tweed was elected Chairman of the Board of Directors. The following executive committee was elected:—G. J. Gould, E. H. Harriman, E. Hawley, O. H. Kahn, J. H. Schiff, J. Speyer, J. Stillman and C. H. Tweed, ex-officio.

Sydney and Louisburg Ry.—Following are the accounts for the year ended Sept. 30, 1900:—

RECEIPTS.

Passengers	\$ 30,567.40
Freight	429,347.34
Rents, sundries, trimmings ..	118,268.72
Mails	600.00
	<u>\$578,783.46</u>

EXPENDITURES.

Maintenance of way, etc.....	\$ 36,524.67
Locomotive power	66,138.57

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