

by which the immensely increased freightage from the west can be handled. Mr. Shaughnessy, assistant general manager of the Canadian Pacific railway, says: "Even last summer, when we were not handling anything like the amount of freight, we had a larger blockade here every day than at any time in Manitoba this winter. To-day we have upwards of 445 cars at Sault Ste. Marie en route for Montreal, and throughout the summer we will receive at least 150 a day over the 'Soo' road alone. We have only accommodation for 175 cars on the wharves, and as a rule last summer we had a daily blockade of from 250 to 300 cars." It is understood the G. T. R. find themselves in exactly the same position as the C. P. R., so that Montreal must wake up and see that the proper authorities provide more ample harbor accommodation.

#### Grand Trunk Railway and Northern and North-Western Railway.

**SPEAKING** of the fusion of the Grand Trunk and Northern & North-Western, the *Railway Times of England* says:

In our last issue we referred to the terms of the proposed annexation by the Grand Trunk Railway of the Northern of Canada and the Hamilton and North-Western systems, and it is satisfactory to record that the arrangement was ratified at the special meeting summoned for the purpose by the unanimous vote of a crowded room. One eccentric member of the proprietary had indeed essayed a "wild shriek of freedom" from directorial suggestion by signing a proxy in opposition to all or any union whatsoever that was, or might be, proposed, but, as he was not apparently disposed to be responsible for the stamp which a thrifty board had hesitated to waste on so foregone a conclusion, his protest came necessarily to nothing beyond provoking a not unnatural curiosity to be informed as to his identity. The chairman considerably covered the retreat of the deserter by a reference to the very slender nature of his holding—a fact which seems to have sometimes a stimulating effect in exact contrast to the presumed moving cause. It would appear that the present "union of hearts" is the consummation of nearly nine years of devoted courtship on the part of the Grand Trunk, which, with varying course, has ultimately ended so auspiciously for the happy trio. Not only so, but the City of Hamilton, which had long stood out against any possible interference with the independence of the Hamilton and North-Western, now approves the fusion as advantageous to its interests by securing a larger and better worked system; whilst the Governor of Ontario, who might possibly have been suspected of a lurking affinity for other interests, offers no opposition to the scheme. Last, but by no means least, so far as considering the arrangement as in any degree hostile to its own position and prospects, the Canadian Pacific regards it from the same point of view as the Grand Trunk—namely, as a medium for the interchange of traffic with Toronto, by Nipissing with the North-West, and elsewhere on mutually beneficial terms, and as forming a bond of union instead of an element of distrust or discord.

By this fusion not only will there be an improvement of communications, but a reduction of expenditure through the acquired lines, while the substitution of the Grand Trunk rate of 4 per cent. on borrowed capital for their liabilities under that head as a higher interest will further tend to a saving of more than sufficient to provide the service of the preference stocks. On the other hand, Sir Henry Tyler remarked that the superior system of the Grand Trunk assured relief from some financial embarrassment on the part of the new lines, and greater consequent certainty as to the exact outcome of their working, a point of some importance to the former, inasmuch as it holds 74,500/ of the Hamilton and North-Western preferred stock, which will be naturally rendered at once more marketable and more valuable by the proposed change. As to the ordinary stocks of the acquired railways, which together only amount to 372,451/., and which cannot therefore be said in any way to overshadow the 20,000,000/ odd of Grand Trunk ordinary capital, with which it is henceforth to be incorporated, the chairman humorously observed that no one could object to the new comer enjoying the same privileges and extended prospects which were indubitably equally valuable and free from cavil. At the same time he referred to the prolonged labors that had attended the fusion of three independent railways at such a distance from the governing head in the case of the Grand Trunk, for the successful issue of which he accorded an appropriate tribute to Mr. Hickson, whilst he twitted certain other persons with the difficulty apparently surrounding negotiations of a similar character at home.

After this a few individuals whose names appear to be inseparably, although not of necessity, connected with the present position of the Grand Trunk Railway, conceived themselves compelled to offer their individual opinions on certain abstract points of general policy, such as the addition of certain directors to the board, which some contended was sufficiently, if not too large already, the qualification of its members, the desirability or otherwise, of a local board in Canada, and other subjects, most of which would have been more appropriately treated at the ordinary general meetings shortly to be held. Altogether entire harmony of feeling prevailed, and was expressed as to the policy of the board in regard to their new departure, and much satisfaction appeared to be caused by the assurance that whilst extended facilities of traffic would be afforded by the acquisition of the new lines, they are not entangled by any engagements as to extension or otherwise that might hamper the free action and policy of the Grand Trunk.

#### The Additions to the G. T. R. System.

**SPEAKING** of the recent absorption of the Northern & North-Western by the Grand Trunk, the *Railway Times of England* says: Those who are acquainted with Canadian railways cannot fail to be impressed with the belief that such an acquisition must prove of great advantage to the Trunk system even if

it stood alone, but the arrangement further carries with it the lease of the Northern Pacific Junction Railway, which has an extension of 112 miles running up from a point on the joint system to the Northern Pacific Road, making virtually 494 miles of road to be taken over. At present the lines are locally important to the Grand Trunk in the matter of exchange of traffic at various points, but when worked as part and parcel of that company's system they will serve to open up direct communication with the Canadian Pacific at Nipissing Junction by the best and shortest route for traffic passing between the peninsula of Ontario and all points on the Canadian Pacific Railway from Nipissing along the main line to Winnipeg and the Pacific coast. It also appears that by means of these lines a good route will be formed in connection with the Grand Trunk system, near the Suspension Bridge at Niagara and the International Bridge at Buffalo, from the Canadian Pacific Railway and the Northern Pacific Railway and the cities of St. Paul, Minneapolis, and Duluth, to New York.

This absorption is not like experimental extensions into new and untried districts. Both the Northern and the Hamilton and North-Western have shown that there is work to be done—the former with an experience dating back to 1855, and the latter from Port Dover, on Lake Erie up to Collingwood, Georgian Bay, since 1879. Their value has been materially enhanced by the completion of the Northern and Pacific Junction line, which was only opened throughout in May last year, and which has already shown satisfactory results and promise for the future. A further important advantage will be derived from the use, which is much required by the Grand Trunk Company, of the extensive terminal facilities of the Northern Company in the City of Toronto, whereby, whilst better accommodating the public both as regards passenger and freight business, there will at the same time be a considerable reduction of the expenditure. Under these circumstances there can be no doubt as to the advisability of the step which is about to be taken, the only questions remaining for the Grand Trunk shareholders to consider being those relating to terms, and a perusal of the company's circular in relation to that matter should at once set at rest any doubts on that score. The Northern and the North-Western have both in the past paid the interest on their bonded debts and other charges, and the traffic which they command is a growing quantity.

A NEW YORK Central conductor found \$400 on his train just before the holidays. Learning of its owner, he wired him to be on hand on the return trip and get the shekels. After the amount was handed over and found to be intact, the loser took a half dollar from his pocket and held it out to the veteran of the punch. Without hesitation the latter held up his hand to the engineer—and shouted "All aboard" sorry I haven't any change for that," stepped aboard the train, leaving the half dollar in the hand that had tendered such a magnificent reward for the return of \$400. *Buffalo Express*