

RAILWAY FINANCE, MEETINGS. &c.

Baie des Chaleurs .- The annual general meeting which was called for Montreal recently was not held, Archibald Campbell, a creditor of the company, having secured a writ of injunction to prevent it. Mr. Campbell says: "What I object to is the proposed gratuitously saddling of the Baie des Chaleurs section of the road with a claim of £80,000, said by Mr. Galindez to have been by his firm advanced to the Atlantic & Lake Superior section, being about 20 miles of the far-off end, & the voting away as security for that claim Baie des Chaleurs Ry. 1st mortgage bonds for some \$900,000 placed specially some years ago, partly with the Federal Government & partly with the Provincial Government, as security for the completion of a hundred miles of the road to Paspebiac. It is stated & admitted, I believe, that the amount of subsidies voted by the Government is quite sufficient to finish the road, & that the Government is willing to sign a contract to that end on being satisfied the money will be judiciously applied for the purpose intended. That being accomplished, the bonds will thereby be released from the Governments & should be cancelled, not as proposed, handed over to create preferred liability to a preferred creditor without value, to the great loss & injury of other creditors.

Brockville, Westport, & Sault Ste. Marie.—The adjourned annual meeting has been further adjourned from time to time, owing to Receiver C. J. Mooney being ill & unable to present his report.

Calgary & Edmonton. — Net earnings for June, \$11,287.70, against \$12,424.66 in June, 1899. Net earnings for July, \$6,229.66, against \$6,605.26 in July, 1899. Net earnings for Aug., \$15,285.82, against net loss of \$8,596.49. in Aug., 1899.

Canada Atlantic.—At the annual meeting held recently the following directors were elected:—C. J. Booth, C. McLachlin, J. F. Booth, W. Anderson, N. McIntosh, J. A. Seybold, G. W. Mitchell.

Central Ontarlo.—S. J. Ritchie, of Akron, Ohio, is suing S. Burke, of Cleveland, President of the Central Ontario Ry., to recover among other securities 225 \$1,000 bonds of the Co., which he alleges he gave Burke as collateral. Ritchie is also suing C. W. Bingham, administrator of the estate of H. B. Payne, to recover 500 preferred shares, 1,200 common shares, & 653 1st mortgage bonds of the Co., which he also alleges were handed over as collateral. (July, 1899, pg. 201.)

Central Vermont.—At a meeting of the shareholders of the Montreal & Province Ry. at Montreal, Sep. 12, the directorate was authorized to issue \$200,000 of bonds to be secured by a mortgage deed on the property, assets & revenue, the bonds being guaranteed

by the Central Vermont Ry. Co. The M. & P. line extends from St. Lambert to the International Boundary, 3 miles south of Freleighsburg, Que., & will become a part of the C. V. line.

Dominion Atlantic net earnings, Jan. 1 to Aug. 31, \$519,489, against \$449,290 for

corresponding period.

English Stocks.—The London Statist says it regrets it cannot recommend purchases of English railway securities, even at their present low level of prices, unless buyers are prepared to hold for two or three years. The Midland declared 234% for the year, with £21,850 carried forward, against 3½%, with £20,993 forward a year ago. The Northeastern declared 534% against 6 last year. The Great Northern will pay full dividends with £10,175 over, against £47,163 last year. The Lancashire & Yorkshire paid 4½%, against 5 last year. The Chatham Co. declared nothing on its 2nd preference stock, which paid 4½% last year.

Great Northern of Canada.—Notice is

Great Northern of Canada.—Notice is given that an agreement for the sale of the property, &c., of the Lower Laurentian Ry. Co. to the Great Northern Ry. Co. of Canada has been assented to by the shareholders of both companies, & that a draft deed of conveyance has been approved by the shareholders & directors of both companies. & that of Due, complete the control of the companion of the control of the contro

both companies; & that on Dec. 10 application will be made by both companies jointly to the Governor-General in Council for his

approval thereof.

Great Northern, U. S. A.—The report for the year ended June 30 shows that, after paying dividends amounting to 7% on the capital, & transferring \$1,200,000 to improvements and renewals, & \$600,000 to the construction of the Cascade tunnel, there is a balance of \$2,684,240 to be carried forward.

The gross earnings for Sept. were \$2.876,000, or \$237,000 less than for the corresponding period, making for the 3 months to Sept. 30 \$7,553,402, or \$124,442 less.

The Co. announces the usual quarterly dividend at the rate of 7% per annum on the preferred stock, payable November 1.

Great Northwest Central.—A case of considerable interest to railway men throughout Canada was recently decided by the Chief Justice of Manitoba. It arose out of the construction of the G. N.W. C. Ry. in Manitoba

