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The Official Organ of
The Canadian Freight Association.
The Canadian Roadmasters Association.

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NEXT ANNUAL MEETING at Winnipeg, Oct. 10, 1899.

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A. Mills, Toronto; GUARD, H. Bowler, Toronto; AUDI-
TORS, D. L. Foley, Toronto; E. J. O'Dell, Owea Sound.

Rainy River Ry. Co. The sale was merely a
legal formality to perfect title.

P. E. I. Ry. Losses.—The Jacques Cartier
Bank, which recently suspended payment
temporarily, lost heavily, in the seventies, in
the Prince Edward Island Ry. enterprise, &
had to suspend payment in consequence.

Qu'Appelle, Long Lake & Saskatchewan.
—With reference to this Co.'s 1st mortgage
sterling bonds, it is announced that the Gov-
ernment subsidy for the 6 months ended June
30, together with the net earnings for the 6
months ended May 31, will permit of a distri-
bution of £1 1/2% in respect of interest due Aug.
1, which is the same as last year.

Net loss in operating for June \$952.97,
against net loss of \$6,680.33 for June, 1898.

Quebec & Lake St. John.—The Railway
Share Trust & Agency Co., of London, Eng.,
states that as soon as the legal formalities
have been complied with, probably some time
during August, a meeting of the bondholders
will be held in connection with the Co.'s def-
ault in interest on its bonds.

Rutland & Noyan.—The 1st annual meet-
ing will be held at Noyan Jct., Que., Sep. 6.

St. Lawrence & Adirondack.—The annual
meeting will be held in Montreal, Sep. 6.

Tilsonburg, Lake Erie & Pacific.—The an-
nual meeting will be held at Tilsonburg Sep. 12.

Grand Trunk.—On Aug. 11 the Directors
declared a dividend for the 1/2 year on the 1st
preference stock, at the rate of 2% per annum,
increasing it from 1 1/2%, & carrying forward
£2,000. The increase caused quite an ad-
vance in the stock, & cables reported a good
deal of excitement in London. On the day of
the declaration the 1st preference opened at
83 1/4, advanced to 83 3/4, then to 84 3/16, &
wound up at 84 1/2 at the close. The 2nd pre-
ferred opened at 54 3/4, & advanced to 56 1/4,
& the 3rd preferred shares went from 22 3/4 to
23 1/8.

C.P.R. Earnings & Expenses.

Gross earnings, working expenses, net
profit and increases or decreases over 1898,
from Jan. 1, 1899.

	Earnings.	Expenses.	Net Profits.	Increase or decrease.
Jan.	\$1,864,570.36	\$1,247,036.50	\$617,533.86	\$101,906.27+
Feb.	1,753,382.82	1,153,681.34	599,701.48	176,034.12+
Mar.	2,109,667.58	1,280,772.01	828,895.57	75,662.06+
Apr.	2,196,312.40	1,276,008.01	920,303.40	203,212.80+
May	2,402,151.29	1,369,392.68	1,032,758.61	106,096.30+
June	2,362,278.67	1,339,218.47	1,023,060.20	205,664.83+
	\$12,688,363.12	\$7,666,109.91	\$5,022,253.21	\$868,576.38+

+ Increase.

Approximate earnings for July, \$2,367,000,
as against \$2,024,000 in July, 1898; increase,
\$343,000.

SUBSIDIARY LINES.

DULUTH, SOUTH SHORE & ATLANTIC.—
Approximate earnings for July, \$238,438; in-
crease over July, 1898, \$64,513.

Net earnings for May, \$74,413, against
\$60,513 for corresponding period, making for
5 months to May 31, \$282,903, against \$185-
847 for corresponding period.

MINERAL RANGE, HANCOCK & CALUMET.—
Approximate earnings for July, \$48,503;
increase over July, 1898, \$13,447.

**MINNEAPOLIS, ST. PAUL & SAULT STE.
MARIE.**—Approximate earnings for July,
\$387,324; increase over July, 1898, \$96,581.

Net earnings, for 10 months, to April 30,
\$2,232,088, against \$2,218,427, for correspond-
ing period.

Canadian Pacific Railway Land Sales.

	Acres.		Amount.	
	1899	1898	1899	1898
Jan.	14,718	22,044	\$46,411.35	\$72,924.83
Feb.	13,747	20,650	43,371.00	66,399.00
Mar.	24,045	33,421	74,430.00	109,010.00
April	36,626	43,145	116,835.00	140,276.00
May	39,573	43,148	125,862.00	137,835.00
June	54,225	49,203	169,234	160,200
July	47,402	39,512	149,546	123,010
	230,336	251,123	\$715,689.35	\$809,654.83

Grand Trunk Earnings, Expenses, &c.

The following statement of earnings sup-
plied from the Montreal office, includes the
G. T. of Canada, the Chicago & G. T., & the
Detroit, Grand Haven & Milwaukee Rys.:

	1899	1898	Increase	Decrease
Jan.	\$1,956,281	\$1,916,332	.....	\$39,949
Feb.	1,824,434	1,674,453	.....	149,981
Mar.	2,180,359	2,048,970	.....	137,389
April	1,942,543	1,918,477	.....	24,066
May	2,039,239	1,940,980	.....	98,259
June	2,062,137	1,880,402	.....	181,735
July	2,105,403	1,860,884	.....	244,519
	\$14,116,396	\$13,240,498	.....	\$875,898

The following figures are issued from the
London, Eng., office:

GRAND TRUNK RAILWAY.

Revenue statement for May, 1899:

	1899	1898	Increase	Decrease
Gross receipts	£344,300	£322,932	£21,368	.....
Working expenses	208,600	197,744	10,856	.....
Net profit	£135,700	£125,188	£10,512	.....

Aggregate for 5 months, from Jan. 1 to
May 31, 1899:

	1899	1898	Increase	Decrease
Gross receipts	£1,633,200	£1,560,938	£72,262	.....
Working expenses	1,102,500	1,075,699	26,801	.....
Net profit	£530,700	£485,239	£45,461	.....

CHICAGO & GRAND TRUNK RAILWAY.

Revenue statement for May, 1899:

	1899	1898	Increase	Decrease
Gross receipts	£59,300	£61,679	.....	£2,379
Working expenses	50,500	46,669	£3,831	.....
Net profit	£8,800	£15,010	.....	£6,210

Aggregate for 5 months, from Jan. 1 to
May 31, 1899:

	1899	1898	Increase	Decrease
Gross receipts	£339,000	£317,010	£21,990	.....
Working expenses	285,300	251,764	33,536	.....
Net profit	£53,700	£65,246	.....	£11,546

DETROIT, GRAND HAVEN & MILWAUKEE RY.

Revenue statement for May, 1899.

	1899	1898	Increase	Decrease
Gross receipts	£15,400	£14,219	£1,181	.....
Working expenses	14,000	10,753	£3,247	.....
Net profit	£1,400	£3,466	.....	£2,066

Aggregate for 5 months, from Jan. 1 to
May 31, 1899:

	1899	1898	Increase	Decrease
Gross receipts	£71,800	£73,653	.....	£1,853
Working expenses	63,500	59,643	£3,857	.....
Net profit	£8,300	£14,010	.....	£5,710

DETAILS OF G. T. R. RECEIPTS JAN. 1 TO JUNE 30.

	1899.	1898.
Passengers, number	2,857,987	3,007,710
amount	£488,782	£439,421
Immigrants, number	5,310	7,659
amount	£3,414	£3,365
Mails, express, &c.	£94,007	£91,999
Freight, tons	4,841,475	4,509,058
amount	£1,329,052	£1,286,538
Miscellaneous receipts	£65,544	£49,172
Total receipts	£1,980,799	£1,870,605
Increase	£110,194	.....

TRAFFIC RECEIPTS OF THE SYSTEM.

Traffic receipts, Jan. 1 to June 30.

	1899.	1898.	In- crease.	De- crease.
Grand Trunk	£1,980,799	£1,870,605	£110,194	.....
Chicago & G. T.	397,436	380,786	16,650	.....
D., G. H. & M.	89,776	86,886	£2,890	.....
Total	£2,468,011	£2,338,277	£129,734	.....

Railroad construction in the Lardeau-Dun-
can country, the Boundary district & the
Crow's Nest Pass is stimulating the general
prosperity prevailing throughout the Kooten-
nay districts. The opening up of the Crow's
Nest coal fields, & the establishment of coke
manufacture are other factors in the progress
of that section. All this activity in mining &
railroad undertakings is giving an enormous
impetus to trade generally, & is creating an
ever growing demand for the products of
British Columbia farmers.—Inland Sentinel.