

THE RAILWAY & SHIPPING WORLD.

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AN ILLUSTRATED PERIODICAL DEVOTED TO STEAM AND
ELECTRIC RAILWAY, SHIPPING, EXPRESS, TELEGRAPH
& TELEPHONE INTERESTS.

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

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The steam & electric railways, the steam-
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NEXT ANNUAL MEETING at Hamilton, Ont., Oct. 10,
1900.

Canadian Marine Engineers' Association.

HONORARY PRESIDENT, O. P. St. John, Toronto;
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ronto.

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ston.

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TORS, D. L. Foley, Toronto; E. J. O'Dell, Owen Sound.

Track Supply Association.

PRESIDENT.—F. E. Came, Montreal.
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N.Y.

SECOND VICE-PRESIDENT.—W. H. Frisby, Three Riv-
ers, Mich.

HON. SECRETARY-TREASURER.—Acton Burrows, 33
Melinda Street, Toronto.

NEXT ANNUAL MEETING at Montreal, Oct. 16, 1900.

words, the \$90,000,000 of prior lien 4% will now
be straight 1st mortgage on all but 182 miles
of road, & the general lien 3% a 2nd mort-
gage. As the bonds to be retired are 6%, the
reduction in fixed charges through the reduc-
tion will be about \$270,000 a year. The N.P.
has been enjoying great prosperity of late.
Inducements were offered the old 1st mort-
gage bondholders to exchange their obliga-
tions for the new issue, & the bonds not re-
tired in this way have during the last two
years been redeemed from land sales, until
now, a final call disposes of the whole amount.

Qu'Appelle, Long Lake & Saskatchewan.
—Net loss in operating for Oct., \$79,49,
against net loss of \$1,976,85 for Oct., 1898.

Quebec & Lake St. John earnings for
Sep., \$7,255 more than for Sep., 1898.

Quebec Central gross earnings for Oct.
\$44,924.60, against \$40,404.67 in Oct., '98;
working expenses \$28,726.50, against \$24,-
637.58; net earnings \$16,198.30, against
\$15,767.09.

Gross earnings 10 months to Oct. 31 \$430,-
325.48, against \$385,854.72; working ex-
penses \$275,677.30, against \$253,828.21; net
earnings \$154,648.18, against \$132,026.51.

The London, Eng., Stock Exchange com-
mittee has ordered the Co.'s £200,000 4%
debenture stock to be quoted in the official
list.

The Salisbury & Harvey Ry., which runs
from Salisbury, N.B., on the I.C.R., to Albert,
45 miles, which has been in financial diffi-
culties for some time, has, according to press re-
ports, been sold, the names of A. McElwee,
Major Catlin & J. R. McDonald, of New
York, & M. Lodge, of Moncton, N.B., being
mentioned as among the buyers. Mr. Mc-
Elwee is said to be interested with others in
mining in Albert county & in the development
of the Shale property at Baltimore, N.B., & it
is said to be likely that the line will be extended
to Moncton & that a branch will be run to the
Baltimore Shale property. (Sep., pg. 257.
See also "Baltimore Coal & Ry. Co., Oct.,
pg. 320.)

The Temiscouata Ry. Co.'s annual meet-
was held Dec. 5, when the following were
elected:—President, C. Riordan; Vice-Pres-
ident, F. Grundy; General Manager, T.
Crockett; other directors, W. Cook, J. N.
Greenshields, A. H. Cook, J. H. Walsh;
Secretary, D. B. Lindsay.

The United Counties Ry. has, it is said,
been secured in the interest of the Rutland
Ry. The U.C. extends from Sorel, Que., on
the St. Lawrence River, via St. Hyacinthe, to
Iberville, 66 miles, & has running powers over
the Montreal & Atlantic Ry. (C.P.R.) from
Yamaska to Sorel, 10 miles. Of the mileage
owned, but 61 miles, from St. Robert Jct. to
Iberville, is operated. Last year an extension
of about 22 miles was built under the name of
the East Richelieu Valley Ry., from Iberville
to Noyan Jct., where connection is made
with the Canada Atlantic. The U.C.R. was
built for political purposes, & its financial
position became so involved that it passed into
the hands of the Bank of St. Hyacinthe. The
Manager has recently been in England endeav-
ouring to make some arrangement in regard
to its bonds, & since then a new company has
been formed which is to take over the rail-
way, with headquarters in Montreal. The
Rutland R.R. is understood to have a major-
ity of representatives on this board. The
Rutland Ry. has for some months had under
construction a line from Burlington, Vt., to

Rouse's Point, N.Y., & an extension is to be
built at once from Alburg, Vt., under the
name of the Rutland & Noyan, to connect
with the U.C.R. at Noyan Jct., & to give a
through service between Sorel & New Eng-
land points. This is expected to augment the
Canadian export trade by way of Boston, &
it is said an agreement has been reached with
the Dominion Government by which Boston
freight originating on the Intercolonial is to
be sent by the new route.

Wabash.—On account of increased earn-
ings the directors have decided to pay 3% in-
terest on the \$3,500,000, series A bonds. The
last interest payment on them was in July,
1896. It is expected the earnings will also
provide for some distribution on the B bonds,
of which \$26,000,000 are outstanding.

White Pass & Yukon receipts—3rd week in
Oct., \$64,822; last 10 days Oct., \$8,188; 1st
week Nov., \$11,178.

C.P.R. Earnings & Expenses.

Gross earnings, working expenses, net
profits and increases over 1898, from Jan. 1,
1899.

Earnings.	Expenses.	Net Profits.	Increase.
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	1,276,008.91	920,303.49	203,212.80
May 2,402,151.49	1,369,392.68	1,032,758.81	106,096.30
June 2,362,278.67	1,339,218.47	1,023,060.20	205,664.83
July 2,385,625.47	1,412,663.84	972,961.63	242,272.84
Aug. 2,474,036.85	1,455,205.13	1,018,831.72	135,804.84
Sept. 2,649,785.37	1,502,899.82	1,146,885.55	54,371.89
Oct. 3,084,604.55	1,673,588.61	1,411,015.94	155,170.45

\$23,282,415.36 \$13,710,467.31 \$9,571,948.05 \$1,456,196.40

Approximate earnings for Nov., \$2,941,000,
against \$2,457,000 in Nov., 1898; increase,
\$484,000.

SUBSIDIARY LINES.

DULUTH, SOUTH SHORE & ATLANTIC.—
Approximate earnings for Nov., \$217,889;
increase over Nov., 1898, \$84,893.

Net earnings for 9 months to Sep. 30:
\$653,458, as against \$459,761 for correspond-
ing period.

MINERAL RANGE, HANCOCK & CALUMET.—
Approximate earnings for Nov., \$53,490;
increase over Nov., 1898, \$17,890.

MINNEAPOLIS, ST. PAUL & SAULT STE.
MARIE.—Approximate earnings for Nov.,
\$517,102; increase over Nov. 1898, \$34,536.

Net earnings for 2 months to Aug. 30,
\$382,863, against \$236,080 for corresponding
period.

Canadian Pacific Railway Land Sales.

Acres.		Amount.	
1899	1898	1899	1898
Jan. 14,718	22,044	\$ 46,411.35	\$ 72,024.83
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	169,234.00	160,200.00
July 47,402	39,512	149,546.00	123,010.00
Aug. 35,214	19,448	119,705.00	63,911.00
Sept. 25,517	18,007	83,719.70	56,936.43
Oct. 30,473	17,026	99,429.09	55,570.67

\$321,540 \$305,604 \$1,019,543.14 \$886,072.93

Land Commissioner Hamilton announces
that the Co. will offer to Manitoba farmers,
who wish to go east this winter on the Christ-
mas excursion rates & succeed in selling any
of the C.P.R. lands, \$10 for every 160 acres
disposed of. In previous years farmers have
been instrumental in selling the Co.'s lands &
this year any work they do in this respect
will receive recognition. Maps of each mun-
cipality are being prepared for their use.

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.: