

Directors, W. Macaulay, R. L. Drury, S. Rounding. The officials are: General Manager, T. W. Paterson; Sec.-Treas., S. Rounding; Auditor, A. H. Harman.

Financial Notes, &c.

Calgary & Edmonton.—The net earnings or Sept. were \$5,767.93 as against \$15,734.43 in Sept. '97.

Central Vermont.—Steps have been taken in the Vermont Legislature to re-incorporate this Co. under the name of the Central Vermont Ry. Co., instead of R.R. Co. as heretofore. The capital stock is to be \$3,000,000, & the incorporators are authorized to buy the property of the old Co., as well as the Missisquoi Valley, the Burlington & Lamoille Valley, to lease the New London Northern, & to hold the stock of the Montreal & Vermont Junction. The incorporators are E. C. Smith, D. D. Ramlet, C. M. Hays, C. Percy, J. G. McCullough, Wm. S. Webb, E. H. Baker & S. E. Kilner. Messrs. Hays & Percy are G. T. R. officials.

Columbia & Western.—The annual meeting will be held at Trail, B.C., Dec. 14.

F. A. Heinze, who sold the C. & W. Ry. from Robson to Rossland, & his smelter at Trail to the C.P.R. Co. for some \$800,000, has, it is said, made a claim on that Co. for another \$100,000 for personal property at the smelter, which, he contends, was not intended to be included in the transfer to the C. P. The latter, on the contrary, claims that it bought everything in sight.

Great Northern (U.S.).—The annual report for the year ended June 30 is as follows:—

	1898.	1897.
Gross earnings railway system proper.....	\$22,577,544	\$19,436,060
Gross earnings other proprietary companies.....	2,443,650	2,300,165
Total earnings.....	\$25,021,194	\$21,736,225
Operating expenses & taxes.....	13,469,913	13,230,222
Net earnings.....	\$11,551,282	\$8,506,003
Miscellaneous income.....	1,523,715	664,921
Total net income of system.....	\$13,075,997	\$9,170,925
Fixed charges & guarantee dividend on St. P. M. & M. stock.....	6,413,740	6,380,208
5% dividend on G. N. preferred stock.....	1,500,000	1,250,000
Total charges.....	\$7,913,740	\$7,632,208
Surplus.....	\$5,162,157	\$1,538,716

At the annual meeting at St. Paul, Minn., Oct. 9, J. H. Schiff & H. W. Gannon, whose terms had expired, were re-elected directors. J. N. Hill was elected to succeed Lord Strathcona & Mount Royal.

Kaslo & Slocan.—At the annual meeting at Victoria, B.C., Oct. 16, R. Irving, heretofore Traffic Manager & Secretary, was elected President in place of D. J. Munn. G. F. Copeland was elected Vice-President & Treasurer in place of A. Guthrie, & J. Jeffries was elected Secretary.

Kingston & Pembroke.—A special meeting of shareholders will be held in Kingston Nov. 21, to authorize the directors, pursuant to the Act passed at last session of the Dominion Parliament, to issue preference stock not exceeding \$1,000,000, to pay the interest on the Co's bonds or debentures issued up to Jan. 1, 1899, & the floating liabilities of the Co.

Kootenay Valley.—W. H. Thompson, A. Allen, C. Shields & L. F. Gordon, Seattle, Wash.; G. Alexander, Kaslo, B.C., & H. M. Foster, London, Eng., have been incorporated at Spokane as the Kootenay Valley Ry. Co., to take over the line which is building from Bonner's Ferry, Idaho, to Kaskanook, B.C., & the portion of which on the Canadian side is called the Nelson & Bedlington. The line will form a part of the Kootenay Railway & Navigation Co.'s system, full particulars of which were given in our Sep. issue, pg. 181.

Northern Pacific.—At the annual meeting in New York, Oct. 20, the following directors were elected:—E. D. Adams, R. Bacon, D. Clark, C. H. Coster, R. M. Gallaway, R. Ives, D. S. Lamont, C. S. Mellen, J. G. Moore, W. Oakman, S. Spencer, J. Stillman & E. B. Thomas.

Qu'Appelle, Long Lake & Saskatchewan.—The net loss in operating for Sep. was \$3,323.25, compared with net earnings of \$126.60 for corresponding period.

Quebec Central.—The traffic receipts for Sep. were \$46,647.29, compared with \$43,932.26 for corresponding period. There was an increase of \$3,787.88 in passenger receipts & a decrease of \$1,079.06 in freight.

The aggregate traffic receipts for the 9 months to Sep. 30 were \$344,178.90, compared with \$357,267.48. Passenger receipts increased \$7,938.87, & freight decreased \$20,977.96. The earnings per mile per month were \$179.54, a decrease of \$6.82 from corresponding period.

Quebec & Lake St. John.—The gross earnings for Aug. were \$3,894 more than for the corresponding period.

Quebec, Montmorency & Charlevoix.—For information respecting this Co., see under head of Electric Railways further on in this issue.

Rutland R. R.—The control of this road has passed into the hands of a few New York & New England capitalists, including W. K. Vanderbilt, C. M. Depew, W. S. Webb, H. McK. Twombly, of New York; W. H. Ball & E. Harding, of Boston, & P. W. Clement, of Rutland, Vt. Mr. Clement has for many years been the President of the road, & about a dozen years ago he sold to the Delaware & Hudson Canal Co. a controlling interest in the shape of \$3,000,000 of preferred stock & \$1,000,000 of common stock. This Delaware & Hudson interest constitutes part of the securities embraced in the present transfer. The Central Vermont Ry. Co. had a 999-year lease of the Rutland road up to May 7, 1896, on which date the property was surrendered to its owners in consequence of a default by the lessee company in the payment of the stipulated rental of \$365,000 a year. Since that surrender the Rutland road has practically been in the market, & there has been considerable conjecture regarding its final disposition. The Grand Trunk has been mentioned as a probable purchaser. Its present control insures its operation in the Vanderbilt interest. The total capitalization of the Rutland R. R. Co. is \$6,719,100, including \$2,480,000 of common stock & \$4,239,100 of preferred stock. The funded indebtedness consists of \$3,500,000 of 1st, 2nd & consolidated mortgage bonds.—Railway World.

For further information about this line, see under head of Railway Projects elsewhere in this issue.

The Northern Pacific announces a quarterly dividend at the rate of 4% per annum on the preferred shares.

The St. Louis, Kansas & Southwestern Ry. was sold at auction at Arkansas City, Oct. 22, by the Master-in-Chancery for \$150,000 to S. Barker, of Hamilton, Ont., as representative of bondholders, to the extent of \$800,000. The road, which is 59 miles long, runs from Arkansas City to Anthony, & was at one time part of the 'Frisco system.

The Halifax Chronicle very kindly says: "THE RAILWAY AND SHIPPING WORLD, devoted to the interests of steam & electric railways, shipping, express, telegraphs & telephones, is a publication which is certain to become very popular with Canadians. It is neatly printed & has an abundant supply of well-arranged & interesting facts relating to the interests it aims to serve."

RAILWAY PROJECTS.

Amherst to Northport.—At a meeting of the ratepayers of the town of Amherst, N.S., Oct. 26, the council was authorized to make a grant toward the construction of a railway from Amherst to Northport on Northumberland Straits. The length of the road would be about 20 miles, & it would open up some valuable coal properties, rich agricultural areas, & afford facilities for the dry shipment of lumber to European markets. The route would be parallel to that of the unfinished Chignecto ship railway, about 4 miles from it at Amherst & 10 miles at the eastern terminus. The Co. expects to run a survey through this autumn.

Chilcoot Pass to Dawson.—A. Ferguson, Solicitor, Ottawa, gives notice of application to the Dominion Parliament for the incorporation of a company to construct & operate a railway from, on, or near the International Boundary at or near the head of Chilcoot Pass & the commencement of the Dalton Trail, thence along or near the Dalton Trail to or near Selkirk, & thence to a point in or near Dawson City, with the usual powers.

Dawson Belt Line.—D. G. Macdonell, Solicitor, Vancouver, gives notice of application to the Dominion Parliament for the incorporation of a company to construct & operate a railway from, at or near Dawson City, along Klondike River to the confluence of Hunker Creek, thence along Hunker Creek to Dominion Creek, thence to Indian River & along its course to its junction with the Yukon River thence along the Yukon River to Dawson City, with a branch up Bonanza & Eldorado Creeks to Dominion Creek.

Hardy Bay Tramway Co.—W. Jensen & L. Goodacre, Victoria, give notice of desire to form a Co. under this title, under the Tramway Incorporation Act (British Columbia), for the purpose of building & operating a tramway from a point on Hardy Bay, Rupert District, Vancouver Island, southwesterly to Coal Harbor, Quatsino Sound, & with power to build branch lines therewith, & to build telephone or telegraph lines in connection.

Kamloops Lake to Atlin Lake.—Bodwell & Duff, Solicitors, Victoria, give notice of application to the B.C. Legislature for the incorporation of a company to build a standard or narrow gauge railway from or near the outlet of Kamloops Lake to the plateau of the Bonaparte River; thence to the Cariboo wagon road near the One Hundred-Mile House; thence following generally the route of the Cariboo wagon road to the mouth of Quesnelle River; thence north-westerly, following generally the route of the Telegraph trail to Hazelton, at the Forks of the Skeena River; & thence north & north-west to the vicinity of Atlin Lake; with power to build a branch to Teslin Lake.

Midway to Kettle River.—D. B. Vincent & I. Thompson, agents for applicants, give notice of application to the British Columbia Legislature for the incorporation of a company to construct & maintain a railway from, at or near Midway westerly, following the valley of the Kettle River to its junction with the West Fork of Kettle River; thence up the valley of the West Fork to or near the mouth of Beaver Creek, with power to construct branch lines.

Nipissing & James Bay Ry.—McMurrich, Coatsworth, Hodgins & Co., Solicitors, Toronto, give notice of application to the Dominion Parliament for an act to extend the time limited for the completion of the several portions of the road.

Northern Pacific.—A rumor is current in Winnipeg to the effect that the Northern Pacific will build a direct line from there to Duluth, bonus or no bonus, & that other important extensions on the Manitoba division