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THE Railway and Shipping World

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RAILWAY FINANCE, MEETINGS, &c.

Boston & Maine.—A combination on the part of the B. & M. & C.P.R. would not be the most unlikely & unnatural thing in the U.S.—Leonard's Railway News.

In a recent interview Senator Chandler, of New Hampshire, said he felt convinced that the B. & M. system would be acquired either by the New York Central, or by the C.P.R. Among other things he said: "The C.P.R. has greater need of those lines than the N.Y.C. will have after it obtains access to Boston through Albany.

The C.P.R. must have access to more important seaports than those of Canada. It must have access to the ocean through New England, and it not only needs that access at Portland, but also at Boston. The C.P.R. managers have of late largely dominated the B. & M., & doubtless will soon make a move towards the possession of the latter's lines. The C.P.R. will not, indeed, dare much longer hereafter run the risk of seeing the B. & M. go into the hands of the N.Y.C. We may therefore expect to see for a little while a lively competition between the C.P.R. & the N.Y.C. for the acquisition of the B. & M., & shortly the surrender of the latter to the ownership & control of one of the great combinations. It is impossible now to tell exactly which, but the C.P.R. has the most at stake, and will make the highest bid, therefore quite likely will be the winner."

C.P.R. officials say there is nothing in the rumors above mentioned.

L. Tuttle, formerly Passenger Traffic Manager of the C.P.R., is now President of the B. & M., & T. A. Mackinnon, formerly Manager of transportation on the C.P.R., is Vice-President & General Manager.

Calgary & Edmonton.—Net earnings for June, \$12,424.66, against \$5,434.20 in June, 1898.

Canadian Northern Ry.—Notice is given that a mortgage deed, dated Feb. 1, 1899, made by the Co. to the Hon. T. Greenway & Hon. R. Watson, trustees & mortgagees, securing a bond issue named by the Co., has been deposited in the office of the Secretary of State. In a speech at Morden recently, Premier Greenway stated that the Government had not been called on to pay a cent under its guarantee of this Co.'s bonds. On Aug. 1 the Co. paid over between \$38,000 & \$39,000 as interest thereon.

C.P.R. Land Grants.—R. B. Angus, G. M. Clark, & J. Turnbull, trustees under the mortgage dated Sept. 1, 1881, securing the payment of 5% land grant bonds, desire to receive proposals for the sale to them of such bonds up to the amount of \$225,000 par value, funds for that purpose being in their hands from sales of lands. The mortgage provides that the trustees may purchase bonds at the

lowest price offered, not exceeding 10% premium on the par value & accrued interest.

Chicago & G.T.—At a special meeting of directors at the G.T.R. general offices Montreal, Aug. 1, there were present, C. M. Hays, President; C. Percy, Secretary; Messrs. Dixon & Howe, of Chicago; Skinner, of Valparaiso, Ind.; Middaugh & Spicer, of Detroit, & Reeve, of Montreal, directors.

Dominion Atlantic.—Earnings for 6 months to June 30, \$255,766, against \$234,972 for corresponding period.

A G.T.R. Suit.—Matthews Bros. & Co., Toronto, are suing for \$8,000 damages for the

the gross receipts for the year ended June 30, 1899, were \$3,738,331, & the working expenses \$3,675,686, including \$211,000 rental for the Drummond County line. This leaves a surplus of \$62,645.

Kaslo & Lardo-Duncan.—The annual meeting will be held at Kaslo, B.C., Sept. 5.

Manitoba & Southeastern Ry.—Notice is given that a mortgage deed dated Feb. 1, 1899, made by the Co. to Hon. T. Greenway & Hon. R. Watson, trustees & mortgagees, securing a bond issue named by the Co., has been deposited in the office of the Secretary of State.

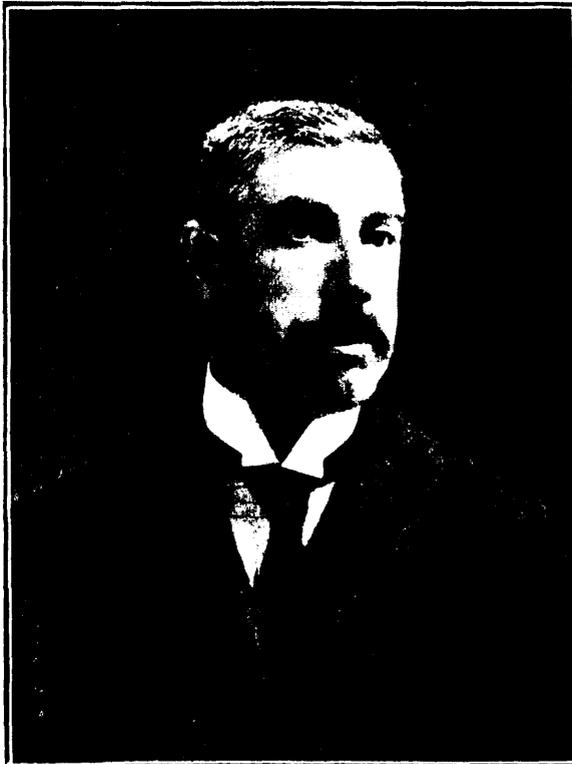
Montana Railways Assessment.

The Montana State Board of Equalization has raised the railway assessment nearly \$3,000,000, fixing it at \$16,651,821, as compared with \$13,793,581 for last year. This assessment includes only tracks, roadway & rolling stock, while the assessment upon yards, depots & other realty & improvements will bring the total taxable valuation of the several roads up to \$26,000,000. The most notable increase was on the line of the Great Northern, which was assessed at \$6,250 a mile, or \$1,550 more than last year. The Northern Pacific's assessment was raised from \$5,200 to \$6,500, an increase of \$1,300 a mile. The Burlington's assessment was raised from \$3,500 to \$5,000, & the Oregon Short Line was increased from \$6,000 to \$7,000. For the first time in its history the board assessed the Pullman Palace Car Co. Each car of the Co. in the State, except those on the Northern Pacific, was assessed at \$4,000. As the N. P. Co. claims to own one-half interest in its sleepers, the Pullman Co. was assessed \$2,000 for each car operated by that line in Montana.

New Brunswick Ry.—At the annual meeting at the C.P.R. offices, St. John, N.B., Aug. 3, the following were elected:—President, R. Meighen, Montreal; Vice-President, J. K. Todd, New York; other directors, Lord Strathcona, J. Turnbull, J. Hardisty, Montreal; J. S. Kennedy, S. Thorne, D. W. James, New York; E. R. Burpee, J. McMillan & H. H. McLean, St. John; Sec.-Treas., A. Seely, St. John; Land Agent, W. T. Whitehead, Fred-

erickton.
Pembroke Southern.—At the annual meeting Aug. 8, the following were elected:—President, T. Murray; Vice President, R. W. Kenning; Sec.-Treas., J. A. Thibodo; other directors, S. R. Poulin, I. Martin, R. W. Gordon, F. E. Fortin, W. Russell.

Port Arthur, Duluth & Western.—The official referee at Osgoode Hall, Toronto, has accepted the tender of Æ. Jarvis, of Toronto, in the neighborhood of \$500,000 for this line. The referee refused to give any information regarding the other tenders, as did Mr. Jarvis regarding who his clients were, but we have no doubt he was acting for the Ontario &



D. B. HANNA,

Superintendent Canadian Northern Ry. & Manitoba & Southeastern Ry.

destruction of their lumber mill & picture frame factory, which they claim was set on fire by a spark from an engine.

The Great Northern Ry. Co. (U. S. A.), has declared its now usual quarterly dividend at the rate of 7% per annum, payable Aug. 1.

The gross earnings for the year ended June 30 were \$24,997,013, an increase of \$2,434,812 over corresponding period.

The usual quarterly dividend, at the rate of 6% per annum, is announced on the St. Paul, Minneapolis & Manitoba, 6% guaranteed shares, payable Aug. 1.

Intercolonial.—The Minister of Railways recently stated in the House of Commons that