

be asked. We are informed that the press reports that the Montreal Terminal Ry. has also been leased by the G.N. Ry. Co., are incorrect. The C. and N. Ry. will enter Montreal over its own rails, but an arrangement has been made for the use of a portion of the right-of-way of the Montreal Terminal Ry.

The C. and N. Ry. was incorporated by the Quebec Legislature in 1895, and its history is considerably mixed up with the Montreal Island Belt Line Ry. and its successor, the Montreal Terminal Ry. In 1894 the M.I.B.L. Ry., then a Quebec company, received a Dominion charter, and in 1895 an agreement was entered into with the C. and N. Ry. Co. for the purchase of 13 miles of its railway, from Hochelaga to Pointe aux Trembles, in consideration of \$25,000 and an issue of bonds and common stock; and an act was passed in 1896 confirming the agreement. A

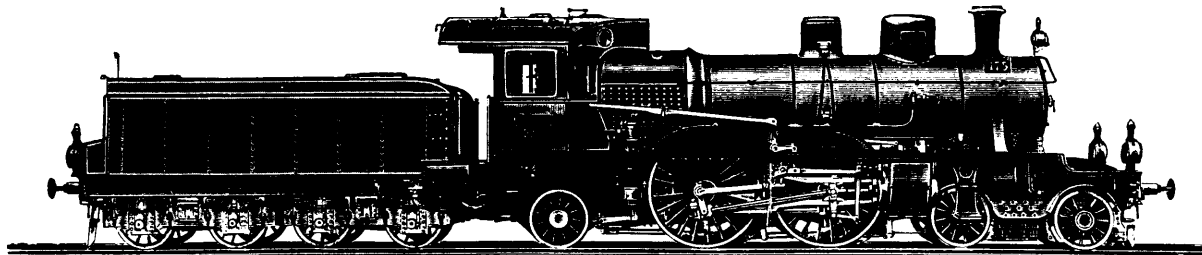
sale to the M.I.B.L. Ry. Co. on Mar. 10, 1898, of a portion of the line of railway of the C. and N. Ry., then being operated, was confirmed, and was declared to constitute the commencement of the construction of the main line of the Company's railway. The Dominion Parliament in 1899 authorized the M.I.B.L. Ry. Co. to change its name to the Montreal Terminal Ry. Co., and gave it power to acquire the charter, etc., of the C. and N. Ry. Co. The C. and N. Ry. Co. has been granted a subsidy of \$3,200 a mile for 42 miles of line, from Hochelaga ward, Montreal to Joliette; \$150,000 towards the construction of the bridge at Bout de l'Isle, and \$15,000 towards the construction of a bridge at Lac Ouareau river.

Columbia and Western Ry.—The B. C. Legislature has passed an act ratifying an Order-in-Council, dated Mar. 18, 1902, rescinding certain provisions of an Order-in-

Council dated Sept. 4, 1901, respecting the land grant of the C. and W. Ry. The acreage involved is 900,000, and the lands are situated in the south-eastern district of Kootenay, and it is contended that they cannot be considered as being "practically contiguous" to the railway. In the course of the discussion some allegations of alleged corruption in connection with the delivery of the Crown grants of the lands were made by John Oliver, a member of the Legislature, and an investigation into the whole matter was directed to be made by a committee of the House. The investigation is in progress.

Dominion Atlantic Ry.—Gross earnings for Mar. \$56,200, against \$60,226 for Mar., 1902; making for three months ended Mar. 31 \$150,000, against \$169,405 for same period 1902.

Grand Trunk Ry.—The application of the G.T.R. to increase its 4% guaranteed stock

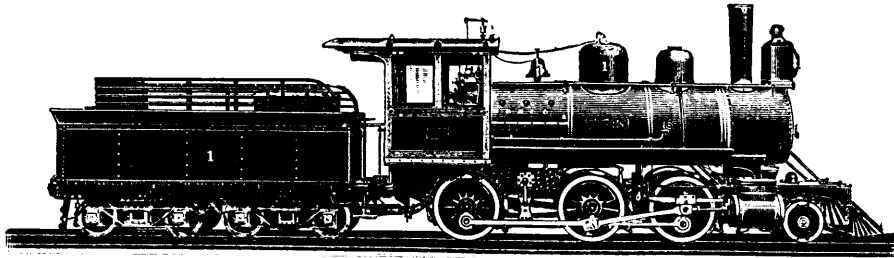


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