

RAILWAY FINANCE, MEETINGS, &c.

Brockville, Westport & Sault Ste. Marie.—Notice is given of application to the Dominion Parliament to incorporate a company to acquire this line from any purchaser & to operate it.

Calgary & Edmonton net earnings for Feb., \$9,201.58, against \$18,824.71 in Feb., '98.

Canada Atlantic.—A special general meeting of shareholders will be held in Ottawa, May 1, to consider & sanction a deed amalgamating this Co. with the Ottawa, Arnprior & Parry Sound Ry. Co. On May 22 application will be made to the Governor-General-in-Council to sanction an agreement entered into between the two companies for their amalgamation, when all persons may appear & be heard. Application will be made to the Dominion Parliament this session for an act to confirm the deed of amalgamation between the two companies & to incorporate them into one corporation under the name of the Canada Atlantic Ry., & to give certain powers as to the issue & redemption of bonds, &c.

Caraguet.—It is said 600 shares of this N. B. Ry. were recently sold for \$10.

Cobourg, Northumberland & Pacific.—Application will be made to the Dominion Parliament this session for an Act extending the time for the commencement & construction of the line to the 31st days of Dec., 1901 & 1903 respectively; to validate the issue of stock & bonds issued by the Co., & for other purposes.

Drummond County.—Conservative papers say the arrangement between the Dominion Government & this Co. will be brought up again at this session of Parliament, & that an effort will be made to secure parliamentary consent to the purchase of the line.

The Columbia & Western Ry. Co. is applying to the Dominion Parliament for authority to issue 1st mortgage bonds on its main line & branches, not exceeding \$35,000 a mile, & for other purposes.

Dominion Atlantic.—Receipts for Feb., \$35,348, against \$27,580 for Feb., 1898. Receipts Jan. 1 to Feb. 28, \$77,638 against \$60,715 for corresponding period.

Grand Trunk.—A Montreal despatch says: This Co. has taken an action in warranty for \$22,500 against J. J. C. Thompson, contractor, of Hamilton, Ont. The suit arises out of one

taken by G. P. Magann, contractor, of Toronto, against the Co. for the same amount. Magann alleged that he had some 75,000 ties around Wiarton, Ont., which were delivered to the company by Thompson in fulfilment of an arrangement with Magann. The Co. claims that it had a contract with Thompson, who was to supply the quantity of ties mentioned, & that he did so, & received payment for all but some 25,000. The action taken by the G. T. R. is to protect itself against loss in the litigation between the two.

J. Bicknell, Toronto, has issued a writ against the G. T. R. Co. on behalf of the Niagara Falls International Bridge Co. & the Niagara & Suspension Bridge Co., to compel the issuance of annual passes to the directors of both bridge companies over all railway lines using the bridges. The companies are respectively the Canadian & U.S. owners of the single arch steel bridge spanning the Niagara River below the falls. Under an agreement made in 1855, the G. T. R. leases all rights of way over the bridge for \$59,000 annually. In the agreement the issuance of annual passes to the directors is stipulated, & passes over the G. T. R. annually provided. The directors of the companies claim, however, that the stipulation covers all other railways using the bridges under sub-leases from the G. T., & by this action expect to compel the G. T. to procure passes from their sub-lessees for the plaintiff directors. There are 20 directors in the 2 companies, & the railways over which passes are asked are the Lehigh Valley, New York Central, Michigan Central, Rome & Watertown, & several minor lines. The suit has been set down for trial at Ottawa on June 19.

Great Northern.—Application will be made to the Dominion Parliament this session for an act amending the several acts incorporating this Co. extending the time for the completion of the railway, changing its name, ratifying agreements made for the purchase or lease of connecting lines, authorizing the issue of bonds, debenture stock & other securities required to carry out the conditions of such purchase for lease, authorizing the construction & working of branch lines & of grain elevators, warehouses, hotels & wharfs, & the building & operating of steamboats & steamships on navigable waters touched or reached by the railway & its connecting lines, & for other purposes.

The Great Northwest Central Ry. Co. will apply to Parliament this session for amendments to the act it secured last year. Among the amendments asked is to repeal the provision which declared all issues of new bonds under the act to be void, unless 10 miles of the westerly extension were completed by Dec. 31, 1898, also to extend from Aug. 1, 1899, to Aug. 1, 1900, the date for the completion of an extension of 20 miles.

A London, Eng., cable of April 1 says the affairs of the Co. are to be investigated by the Court of Chancery in England in a suit brought by Messrs. Codd & Armstrong, plaintiffs for the shareholders, v. Delap, Charlebois, G. M. Clarke et al, defendants. The claim involves the ownership of the shares, & covers the history of the road from 1883. Justice North will preside. Efforts to dismiss the action have entirely failed.

The Hudson's Bay & Yukon Railways & Navigation Co. will apply to Parliament this session for an act amending the act incorporating the Co. by authorizing it to construct wagon roads to be operated as stage & mail routes along, connecting with, or near to the proposed railway lines, to enter into agreements for amalgamating with or leasing from other companies, or for transportation purposes, to construct telegraph & telephone lines, to carry on the business of general traders including business connected with the fishing industry, to issue special bonds or debentures, to mortgage the revenues, to guarantee the revenues therefrom & otherwise to extend the powers of the Co., to extend the time for construction of the railways & works of the Co., & for other purposes.

Kingston & Pembroke.—Notice was recently given that this Co. would on Mar. 30 last, be prepared to pay the interest due on 1st preference bonds.

Kootenay Ry. & Navigation Co.—Application has been made to the London, Eng., Stock Exchange Committee to appoint a special settlement in and to grant a quotation to the £480,000 5% debenture stock.

Lehigh Valley.—It is stated in New York that J. Pierpont Morgan has now absolute control of the Lehigh Valley R. R. Company. Since Mar., 1897, he has held an option on a block of 150,000 shares of stock, belonging to the Packer estate. The right to purchase this stock has been exercised & \$3,000,000,



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