

**The B.C. Yukon Ry. Co.**'s annual meeting will be held at Victoria, B.C., Oct. 11.

**Brockville, Westport & Sault Ste. Marie.**—A report comes from Brockville, Ont., that R. G. Hervey, of Halifax, N.S., a former resident of Brockville, who spent some days there recently, is about to enter an action against the Philadelphia Investment Co. to recover possession of the Brockville, Westport & Sault Ste. Marie Ry., of which he was the chief promoter. It is contended that when this Co. took the road it was understood that it was to be put through to Sault Ste. Marie, to be equipped with first-class rolling stock, & to have a good train service. These conditions Mr. Hervey contends have not been fulfilled, & he thinks the Co. is not entitled to hold the road under the circumstances. He also states that if the court should decide the matter in his favor no difficulty would be experienced in procuring the necessary capital to put the road through to the points it was originally intended it should reach. Its present terminus is Westport, 45 miles from Brockville.

**Buffalo & Lake Huron Ry. Co.**—The English Association of American Bond & Share Holders, notifies that it is prepared to receive for payment coupon 39 of the 1st mortgage bonds, & coupon 52 of the 2nd mortgage bonds of this Co. for the half-yearly interest due Sept. 1, 1899.

**Calgary & Edmonton.**—Net earnings for July \$6,605.26 as against net loss of \$1,190.06 for July, 1898.

**Canada Central** 5% 1st mortgage bonds, comprising 16 bonds of £500 each & 54 bonds of £100 each, will be paid at the rate of £105 per £100 bonds on Oct. 2, at Speyer Bros., 7 Lothbury, London, E.C.

**Canadian Railway Securities.**—In a recent issue the London Outlook, after warning readers against U.S. railway stocks, said: "As regards Canadians, the case is different. We believe that new capital will be wanted for the C.P.R., but both that line & the G.T.R. are doing splendidly. Why G.T.R. guaranteed is not taken up more as a speculative investment, destined to reach 'par,' it is difficult to see, & Trunk seconds are a good speculative purchase. These & Canadas should certainly go higher in the long run & they have not Mr. Bryan, with his quack remedies for all the ills, to worry them."

**Canadian Yukon Ry.**—An Ottawa despatch of Sep. 13 to a Conservative paper said: It was generally expected that at the last session of Parliament the Government would suggest an appropriation to compensate Mackenzie, Mann & Co. for their expenditure in connection with the Yukon railway contract. A doubt exists in some quarters as to whether the contractors have in this matter a legal claim against the Government. The contract was subject to the approval of Parliament, & as Mackenzie, Mann & Co., entered into it on this understanding, & as Parliament did not ratify the contract, some authorities contend that the whole thing falls to the ground. There is a disposition, however, in Ministerial circles to recompense Mackenzie, Mann & Co. for their expenditure, but it has not been determined what method to pursue. A Government accountant was recently despatched up the Stikine as far as Telegraph Creek, with a view to securing evidence of the actual expenditure incurred by the contractors, & it is expected that it will shortly be determined by the Minister of Railways whether Mackenzie, Mann & Co. shall be offered a certain sum without prejudice to get rid of their claim, or whether they shall be granted a fiat to have the amount of the compensation determined by the Exchequer Court.

**Chicago Great Western.**—A. B. Stickney, who was the first General Superintendent of the C.P.R., & is now President of the Chicago

Great Western, is making a success of the latter. In the past year it earned enough balance over the 4% payment on the debenture stock (which represents half of the first mortgage bonds of the old Chicago, St. Paul & Kansas City) to pay 4% dividends on the preferred stock A, which represents the other half of the old bonds. The gain in gross earnings in the year was \$481,696, or 9%, & in net earnings, after taxes, was \$284,552, or about 20%. The totals for 929 miles of road were \$5,867,740 for gross & \$1,720,223 for net. The per mile for the first time exceeded \$6,000, being \$6,313, while net per mile was \$4,243. Mr. Stickney says the rebuilding of the line, which has been going on under a systematic plan since 1894, will be completed by the end of the present year, when, he says, "the physical condition of the roadway & the equipment will compare favorably with the excellent condition of competitive lines, while in point of easy grades & curvatures, it will have no superior west of Chicago." He points out that the improvements carried out permitted the operating ratio to be reduced from 77½% of gross receipts in 1895 to 67.21% in 1899, & he thinks the figure will be reduced to 60% or less.

**Chignecto Marine Ry.**—Mr. Provand, M.P. for Glasgow, recently met the Amherst, N.S., Board of Trade, in regard to the Board acquiring running powers over the Co.'s railway & the use of its wharf, which are lying idle. Mr. Provand promised to recommend to his board the granting of the request. As showing the importance of Amherst as a shipping point, President Curry, of Rhodes Curry & Co., stated that his firm alone brought in over 60 cargoes last year, nearly all of which could have been imported via Fort Lawrence had the proposed arrangement been in force.

**Crow's Nest Pass Ry. Suits.**—Thirty-four laborers who were engaged in Montreal, in Oct. 1897, to work on this line are suing the C.P.R. Co. for damages. Sixteen of them, whose claims range from \$150 to \$250 each, have been authorized by a judge to proceed in forma pauperis. The other 18 have entered suits in the Circuit Court, the amounts they claim being smaller.

**Dominion Atlantic Earnings** for 8 months to Aug. 31 were \$440,370, against \$375,892 for corresponding period.

**Edmonton, Yukon & Pacific.**—It is said that the charter for this line, granted at the last Dominion session to G. McAvity & others of St. John, N.B., has been acquired by Mackenzie, Mann & Co., in the interest of the Canadian Northern, so as to give that line an outlet to the Pacific Coast. A Dominion subsidy for 50 miles of the line, from South Edmonton via North Edmonton towards the Yellow Head Pass, was voted last session.

**Esquimalt & Nanaimo.**—In the case of the E. & N. Ry. Co. vs. the New Vancouver Coal Co., the suit involving the valuable mining rights in Nanaimo Harbor, B.C., a new & very important phase of the question has been commenced by the commencement of a new suit, the Attorney-General of B.C. & the New Vancouver Coal & Mining Co. vs. the E. & N. Ry. Co. This action has been instituted for the purpose of ascertaining whether the coal in a certain portion of Nanaimo harbor is vested in the Province, subject to the right of the N.V.C. Co., & is in consequence of the action pending between the E. & N. Ry. Co. & the coal company relative to the claim of the railway company to the coal opposite Newcastle Townsite, Nanaimo harbor. By the Settlement Act, the Province agreed to transfer to the Dominion, for the purpose of constructing the E. & N. Ry., the land usually known as the railway belt, together with the coal, etc., thereunder. The Dominion Government added to this part by including the "foreshore rights in respect of such lands as aforesaid,

which are to be granted to the said company (the E. & N. Ry. Co.) as aforesaid, and which border on the sea, together with the privilege of mining under the foreshore & sea opposite any such land, & of mining & keeping for their own use all coal & minerals, under the foreshore or sea opposite any such lands in so far as such coal & foreshore rights are vested in Her Majesty as represented by the Dominion Government." The Federal Government granted to the railway company the said land & mining privileges & the foreshore rights, & in the beginning of 1898, the railway company commenced proceedings against the coal company to establish that the railway company was entitled to the coal opposite Newcastle Townsite reserve, which the railway company claims is included in the letters patent, & if so the railway company wants compensation for the coal abstracted. The coal company distinctly challenges the right of the railway company to Newcastle Townsite reserve, & pleads that the grant by the Federal Government of the coal under the foreshore & under the sea opposite such lands is ultra vires of the Federal Government, as neither by virtue of any grant of the Province nor by the B. N. A. Act was any title conveyed to the Federal Government.

**G.T.R. Accident Award.**—A. F. Beatty, a mail clerk, who had his spine injured in the disaster at Murray Hill, about a year ago, entered suit against the Co., which has been settled by agreement, he receiving \$3,650.

**Great Northern of Canada.**—A special general meeting will be held at Quebec, Oct. 24, to authorize the issue of bonds upon the whole mileage of the Co.'s road, constructed & under contract to be constructed, & upon the bridge over the Ottawa River, such bonds to replace pro tanto the bonds already issued or authorized.

**Hereford Ry.**—At the annual meeting, Sep. 5, Hon. F. Jones, Portsmouth, N.H., was elected President, with the following other directors: C. Page, Portsmouth, N.H.; G. Van Dyke, & Hon. I. W. Drew, Lancaster, N.H.; P. H. Whittemore, Brookline, Mass. As the road is leased for 999 years to the Maine Central there was no business before the meeting except of a routine nature. The line runs from Beecher Falls, Vt., to Lime Ridge, Que.

**Intercolonial Ry. Extension to Montreal.**—A proclamation of the Governor-General-in-Council has been issued, declaring in effect from Sept. 26, the Act passed in the last Dominion session, to confirm the agreement between Her Majesty & the G.T.R. Co., for the purpose of securing an extension of the I.C.R. to Montreal.

**Inverness & Richmond.**—Suit has been entered by L. G. McKam, a Nova Scotia contractor, against P. Ryan, of Toronto, over the sale of the charter for this line to Mackenzie, Mann & Co. Mr. McKam claims he was a partner in securing the option & in making the sale last June, & that as owner of one-eighth share in the concern, he obtained from the owners of the other seven-eighths a deed of their interest for the purpose of a sale that he negotiated with Mr. Ryan, who afterwards sold the whole thing.

**The Kaslo & Slovan Ry. Co.**'s annual meeting will be held at Kaslo, B.C., Oct. 11.

**Kingston & Pembroke.**—It is stated that the receipts for Aug. increased 26½% over Aug., 1898.

**Miles Canyon & Lewes River Tramway Co.**—M. St. John is suing this Co. for \$1,000, amount of promissory note unpaid.

**Ottawa & Gatineau Ry. & Pontiac Pacific Jct. Ry.**—There has been deposited in the Office of the Secretary of State a mortgage deed from these companies to A. J. Ferguson & J. Elliot, of Montreal, as trustees, to secure a bond issue made by the companies.