#### Dominion Atlantic Railway Meeting.

A special general meeting was held at the head office of the Co., in London, Eng., July 15, the President, C. F. Kemp, in the chair. Mr. Kemp explained that the object of the meeting was to ratify the agreement for the acquisition of the Yarmouth Steamship Co.'s property, assets, and privileges, and to confirm in the directors' hands the various powers required in connection therewith. The D.A.R., by means of its fine fleet of twin screw steamers, had been building up a large business with Boston and New England, and the competition which had affected its trunk traffic for some time was now happily a thing of the past, the agreement referred to in the resolutions having come into effect in the course of the past month. Over and over again he had insisted on the great importance to the Co. of this acquisition of the Yarmouth Steamship Co., which company had prevented the development of their system. He could see his way now, he hoped, with a fair field and no particular favor, to reaping a considerable increase of business. Four-fifths of the Co.'s stockholders had already expressed their confirmation of the directors' views. He would like to remind his hearers that Mr. Caie, who was at that time President of the Yarmouth Steamship Co., was in London last summer, and he entered into negotiations with the D.A.R. directors on the faith of his position; and on the faith of his assurance that the proprietors of the Yarmouth Steamship Co. would support him in any arrangement

he might come to with the D.A.R. directors, the latter entered into negotiations with him. These negotiations happily were abortive, and from subsequent matters which had come to his knowledge he and his colleagues were satisfied that Mr. Caie acted in thorough good faith, and that Mr. Caie believed in all he stated. However, what he had now to say was that traffic on the Co.'s system was rapidly increasing, with a fair prospect of increased profits. He felt very strongly indeed that the acquisition of the Yarmouth Co. would lead particularly to the development of the trade of Yarmouth, which was capable of being made a very important commercial centre, and any assistance which could be given by the D.A.R. Co. to the development of the prosperity of Yarmouth, within the compass of their power of influence, they should be very happy to give. In addition to that, they hoped that the general prosperity of Nova Scotia, the charm of the climate, and the country's splendid attractions would lead to a considerably increased traffic over the D.A.R. Co.'s entire system. He would like to express his warm commendation, as he had done before, for what had been done in their interests by R. L. Campbell, the Co.'s Secretary, and also to P. Gifkins, the General Manager, as he had been of great assistance in these negotiations. He also desired to thank F. H. Chrysler, K.C., of Ottawa, who was with them at this meeting, for his services. Mr. Chrysler had shown a desire in everything he had done to promote the interests of the Co. The price being paid in connection with the

Yarmouth Steamship Co.'s acquisition was \$260,000.

The resolutions were carried unanimously. The D.A.R. Co. has removed its London office to commodious premises at Threadneedle House, Bishopsgate St., E.C.

#### The U.S. Locomotive Consolidation.

The New York stock exchange official abstract of the application of the American Locomotive Co. for placing its stocks in the unlisted department of the stock exchange has been made public. This shows, in brief, that of the \$50,000,000 authorized capital stock of the Co. all but \$900,000 of preferred stock had been issued. The Co. has no bonded debt of its own and cannot mortgage its property unless upon the assent of two-thirds of the holders of preferred stock. There are, however, two underlying mortgages amounting to \$1,-

Following are extracts from the statement:

Capital stock

Authorized. Issued.

Preferred 7% cumulative ...... \$25,000,000 \$24,100,000 Common...... 25,000,000 25,000,000

Preferred unissued (in Co.'s treasury for general purposes), \$900,000. Par value of shares \$100, fully paid and non-assessable, with no personal liability to stockholders. The bonded debt of constituent companies is: Dickson Manufacturing Co., Scran-

ton, Pa., 5%, maturing Nov. 1,

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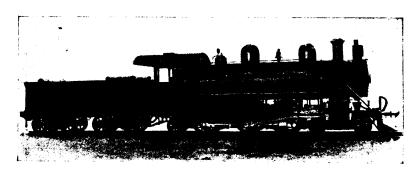
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