taken over by the present company. A writ has been issued in the name of D. Maconachie, of Welland, one of the original directors, & A. Nelson, an original shareholder, for $35,000 cash, & $100,000 in stock, which, it is claimed, the agreement calls for. The present officers of the T., H. & B., J. H. Young & Co., of Chicago, brokers, & F. C. Helm, contractor, are the defendants, a concurrent writ being issued to cover those domiciled in the U.S. The original suit was instituted some 4 years ago, but owing to complications arising from abortive attempts at settlement, the prosecution was not waged sufficiently, & it was dismissed by the Master in Chambers.

Grand Trunk Earnings, Expenses, &c.

On Feb. 10 the directors announced a dividend at the rate of 4% per annum on the guaranteed stock & of 3% per annum on the 1st preference stock, with £4,000 carried forward. The statement showed an increase of over £10,000 in the traffic returns. The announcement was received buoyantly on the London Stock Exchange & the stock rose from ⅝ to 1½. This is the 1st dividend on the 1st preference stock since 1890.

The following statement of earnings supplied from the Montreal office, includes the G.T. of Canada, the Chicago & G.T., & the Detroit, Grand Haven & Milwaukee Rys:

	1899	1898	Decrease	Increase
Jan.....	$1,956,281	$1,916,332	.....	$ 39,949

The following figures are issued from the London, Eng., office:

RECEIPTS OF THE SYSTEM.

From Jan. 1 to 31, the receipts were:

	1899.	1898.	Increase.	Decrease.
Grand Trunk. ..	£315,423	£318,730	.....	£3,307
Chicago & G.T.	71,963	60,618	£11,345	.....
D., G. H. & M..	14,590	14,418	172	.....
Total.....	£401,976	£393,766	£8,210	

DETAILS OF GRAND TRUNK RECEIPTS.

Aggregate July 1 to Dec. 31:

	1898.	1897.
Passengers, number.....	3,823,823	3,584,715
" amount.....	£ 580,999	£ 615,997
Immigrants, number	7,026	5,365
" amount.....	£ 3,960	£ 3,542
Mails, express, &c.....	£ 105,883	£ 112,100
Freight, tons.....	4,735,540	5,091,178
" amount.....	£1,383,144	£1,486,775
Miscellaneous receipts.....	£ 63,491	£ 30,388
Total receipts	£2,137,477	£2,248,805
Decrease	£ 111,328	.....

C.P.R. Earnings & Expenses.

The gross earnings, working expenses, net profits & increases or decreases over 1897 from Jan. 1, 1898, are as under:

	Earnings.	Expenses.	Net Profits.	Increase or decrease.
Jan.	$1,672,372.04	$1,156,744.45	$ 515,627.59	$142,284.49+
Feb.	1,494,596.98	1,070,929.62	423,667.36	38,844.28+
Mar.	2,079,479.06	1,326,245.55	753,233.51	233,020.67+
April	1,958,461.88	1,241,371.19	717,090.69	89,973.35+
May	2,252,999.16	1,326,336.85	926,662.31	51,092 47+
June	2,138,110.04	1,320,714.67	817,395.37	68,731.93-
July	2,051,363.27	1,320,674.48	730,688.79	183,670.08-
Aug.	2,210,895.29	1,327,838.41	883,026.88	121,380.23-
Sep.	2,396,385.29	1,303,871.63	1,092,513.66	32,622.62+
Oct..	2,688,730.39	1,432,884.90	1,255,845.49	158,092.79-
Nov..	2,524,497.06	1,443,988.20	1,080,508.86	109,223.74-
Dec..	2,671,116.67	1,392,005.56	1,279,111.11	225,656.62+
	$26,138,977.13	$15,663,605.51	$10,475,371.62	$171,595.73+

+ Increase. - Decrease.

At a meeting of directors Feb. 6, the following statement was submitted as the result of 1898 business:

Gross earnings.....	$26,138,977
Working expenses.....	15,663,605
Net earnings.....	$10,475,372
Income from other sources.....	423,367
Total net income.....	$10,898,738
Fixed charges, including interest on land bonds	6,774,321
Net revenue available for dividends.....	$4,124,417

Out of this a dividend of 2% on the preference, & 2% on the common stock for the June half year was paid in Oct. last. At the meeting on Feb. 6, a further dividend of 2% on the preference & 2% on the common stock was declared, making 4% for the past year. After payment of dividends now declared, the surplus for the year carried forward is $1,051,708.

Approximate earnings for January, 1899, were $1,864,000, against $1,673,000 in January 1898, an increase of $191,000.

SUBSIDIARY LINES.

DULUTH, SOUTH SHORE & ATLANTIC.—The approximate earnings for Jan. were $152,056, as compared with $114,128 for the corresponding period, an increase of $37,928.

Net earnings for 11 months to the end of Nov., 1898, $551,299 compared with $483,812.

MINERAL RANGE, HANCOCK & CALUMET.—The approximate earnings for Jan. were $27,264, as compared with $23,509 for the corresponding period, an increase of $3,755.

MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE.—The approximate earnings for Jan. were $240,589, as compared with $259,782 for the corresponding period, a decrease of $19,193.

Canadian Pacific Railway Land Sales.

	Acres.		Amount.	
	1899	1898	1899	1898
Jan.....	14,718	22,044	$46,411.35	$72,924.83

Land Commissioner Hamilton has had prepared a statement showing the number of land sales made to settlers from the U.S. during 1898. He regards the showing made as being very satisfactory evidence of the activity displayed by government immigration officials & by agents of the Co. The following list shows the States from which different purchasers, 201 in number, originally came: Arkansas, 2; California, 5; South Dakota, 15; North Dakota, 43; Illinois, 12; Indiana, 1; Iowa, 11; Idaho, 5; Kansas, 12; Michigan, 31; Massachusetts, 5; Minnesota, 15; Montana, 2; Missouri, 8; Maine, 5; New Hampshire, 1; Nebraska, 12; New York, 6; Oregon, 18; Virginia, 3; Washington, 7; Wisconsin, 12. Of all those who purchased land from the Co. last year, one was in the Province before 1870, 75 before 1880, 523 before 1890, 677 before 1898, & 230 went to Manitoba last year.

Western Elevator Capacity.

The grain elevator accommodation in Canada west of Thunder Bay on Jan. 1 last was as follows:—

	Bushels.
C. P. R. Main line.....	10,654,000
" Pembina branch.....	2,411,500
" Souris ... "	1,250,000
" Pipestone "	249,000
" Southwestern branch ...	1,272,000
" Emerson .... " ...	237,000
" Other branches	641,000
Total.....	16,714,500
M. & N.W. Ry.....	1,284,500
Northern Pacific Ry	1,295,000
Lake Manitoba Ry. & Canal Co..	230,000
Great Northwest Central Ry.....	434,000
Total.....	19,985,000

On Jan., 1898, the total elevator capacity was 18,378,500; the net gain during the year was, therefore, 1,579,500.

W. Whyte, Manager of the C.P.R. Western Lines, spent some time in Montreal at the end of Jan. & beginning of Feb. arranging with the President & Vice-President for the appropriations for this year's betterments, extensions, etc., on the Western & Pacific divisions

Surveys, Construction, Betterment, &c.

Canada Atlantic & Ottawa, Arnprior & Parry Sound Rys.—President Booth recently said 1,600 ft. more dockage will be built at Depot Harbor this year for the accommodation of grain vessels. He added that the improvements are not yet nearly completed.

Cassiar Central.—We are officially informed that a survey has been made from Glenora, which is the highest point that can be conveniently reached by large river steamers on the Stikine River. Glenora is about 150 miles from Wrangle, Alaska, & during ordinary stages of the river, & in fact during most of the open season, there is no great difficulty in reaching it by steamers 150 ft. long. This size of stern wheel steamer should have powerful engines, & thus equipped can carry something over 100 tons of freight per trip up stream. The point selected for the railway terminals is on the lower town site owned by the C.C. Ry. Co. From this point a survey has been made up the valley of the Stikine & across to the head of Dease Lake. The first part of the route rises as rapidly as possible along the side of the Stikine valley, & considerable detours are required to cross the Tahltan & Tooya Rivers. These rivers enter the Stikine through deep canyons, & to cross them at more favorable points it is necessary to ascend each river some miles. Until both of these points are crossed there is a fair amount of heavy work to be done. From Cariboo camp to Dease Lake the country to be traversed is much easier, & advantage can be taken of several large valleys. The route proposed passes above the present site of Telegraph Creek & near the old town site of Glenora. In general the first part of the road may be said to involve the usual difficulties met in such construction work in the foot hills of the Rockies. The total height, however, to be ascended is here not great. Telegraph Creek & Glenora are probably about 500 ft. above sea level. Dease Lake is about 2,600 ft. In addition to surveys, construction of camps, offices, warehouses, etc., for the Co., a force of prospectors were in the field last season, & the map & geological notes of the district have been made. The entire work of prospecting, including the geological survey, was in charge of E. D. Self, recently a consulting mining engineer in Johannesburg. The general management of all the Co.'s business in the Cassiar district was also in Mr. Self's charge. In terms of the Co.'s concession a number of claims have already been staked, & 2 mineral blocks have been designated. Preparations are now being made to carry on the work of exploration & railway construction. (Jan., pg. 11.)

Central Ontario.—We are officially informed that it is the intention of this Co. to extend its present line next season from Ormsby, 5 miles from the northern terminus at Coe Hill, to Bancroft, & thence northerly to a connection with the O. A. & P. S. Ry. near Barry's Bay. If this intention is carried out it will probably considerably interfere with the line which is talked of as an extension of the Pembroke Southern from Golden Lake southerly, & which is referred to elsewhere in this issue.

Edmonton District.—Two of the engineers despatched by the Dominion Government last summer to make a reconnoissance survey for a railway from Edmonton towards the Yukon, are engaged in the Department of Railways at Ottawa, preparing their reports. Mr. Dwyer had charge of the western division, Mr. Dupont of the eastern, & Mr. Dibble of the central division. The latter is wintering in the country. His territory extended from the Parsnip River to a point west, at which he was to meet Mr. Dwyer's party coming from Telegraph Creek, on the Stikeen, towards the Rockies. Mr. Dupont surveyed the line from Edmonton west to the Parsnip