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The Official Organ of  
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NEXT ANNUAL MEETING at Montreal, Oct. 17 & 18, 1900.

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NEXT ANNUAL MEETING at Montreal, Oct. 16, 1900.

stock & securities of the Co. The present  
government are, therefore, precluded from  
enforcing these claims until after the holders  
of the Co.'s common stock have received a  
dividend. In the meantime the Co. is entitled  
to receive any money that may become due  
to it for any service rendered to the Govern-  
ment."

G.T.R. Suit.—The case of Macdonald vs.  
the G.T.R., recently before the Trial Court in  
Toronto, was an action for damages for value  
of certain goods shipped at Glasgow, Scot-  
land, to be delivered to defendant at Portland,  
Maine, & which were destroyed by fire on  
defendant's line in the State of New Hamp-  
shire. It was conceded that the loss is one  
for which, according to the terms of bill of  
lading & shipping receipt, defendant was not  
to be answerable, but it was contended that  
the loss, owing to the negligence of the ser-  
vants of the defendant, the provisions of the  
bill & receipt relied on by defendant are not  
binding on plaintiff by reason of sec. 246 of  
the Railway Act. Held, that the Railway  
Act is not applicable to a railway situate in a  
foreign country, though operated by a com-  
pany incorporated by or under the authority  
of the Parliament of Canada. Whether Par-  
liament has power to bind a company incor-  
porated by it, as to terms upon which it will  
carry goods delivered in a foreign country, it  
is not necessary to consider, because it has  
not by the Act assumed to exercise it. Look-  
ing at the various provisions of the Act, &  
especially sec. 3, it is manifest that it applies  
only to railways over which that Parliament  
has jurisdiction. Chief Justice Meredith dis-  
missed the action with costs.

Great Northern of Canada.—Some changes  
have been made in the official list, Hon. P.  
Garneau, Quebec, retains the Presidency;  
Hon. J. Sharples, heretofore Vice-President,  
becomes 1st Vice-President; Col. J. Mc-  
Naught, New York, has been elected 2nd  
Vice-President, & H. H. Melville, Boston, 3rd  
Vice-President. J. G. Scott continues as  
Secretary & General Manager. E. Ling has  
been appointed Treasurer. Fifty-year 5%  
gold bonds, to the amount of \$6,000,000, have  
been authorized at the rate of \$20,000 a mile.  
Bonds covering 171 miles from Quebec to a  
junction at Hawkesbury with the Canada At-  
lantic, have been deposited with the Central  
Trust Co., & will be sold on completion of the  
road. The authorized capital stock is \$3,000,-  
000, all common, of which \$2,000,000 has been  
issued. A 10 year contract has been made  
with the Canada Atlantic for interchange of  
traffic on a mileage basis. The Co. has been  
granted the use of the Government docks at  
Quebec, & all steamships run in connection  
with the road will be exempt from harbor, port  
& other dues for 5 years. See also under  
"Railway Development."

The appeal in the case of the G.N.R. Co.  
vs. Campbell came before the Supreme Court  
at Ottawa May 7. The appeal is against two  
judgments of the Court of Review at Montreal  
affirming judgments for \$14,700 in the Superior  
Court against the Co. on three promissory  
notes, of which payment is disputed on the  
ground that they were given without consid-  
eration or proper authority in connection with  
the construction of a line of railway from St.  
Andrews to Lachute by C. N. Armstrong, a  
contractor, who undertook the work in 1891,  
after the Co. had abandoned the scheme.

Great Northern, U.S.A.—The Co. has is-  
sued a circular which states that 10,000 shares  
of the Co.'s stock has been placed with a new  
company, to be known as the Great Northern  
Employees' Investment Association, Ltd. Em-  
ployees whose salary is under \$3,000 a year &  
who have been 3 years in continuous service  
with the railway may subscribe for not more  
than \$5,000 of this stock at par. This issue  
is the balance of the \$100,000,000 authorized  
issue.

Intercolonial Accounts with C. P. R. &  
G.T.R.—The Minister of Railways recently  
stated in the House of Commons that the  
C.P.R.'s share of passenger fares & freight  
charges collected off the I.C.R., & accounted  
for to the C.P.R., for the years ended June  
30, 1899, & June 30, 1897, is as follows: 1899,  
Passenger fares, \$178,534.89; freight charges,  
\$354,646.21. 1897, Passenger fares, \$111,-  
040.22; freight charges, \$323,467.18. The  
G.T.R.'s share of passenger fares & freight  
charges collected off the I.C.R., & accounted  
for to the G.T.R. for the same years, is:  
1899, Passenger fares, \$25,559.15; freight  
charges, \$404,838.60. 1897, Passenger fares,  
\$27,553.50; freight charges, \$525,240.15.

Lehigh Valley.—Wall Street recently re-  
vised the rumor that the Pennsylvania R.R.  
had acquired control of the Lehigh Valley R.  
R., & had purchased 66,600 shares of the lat-  
ter's stock, through outside parties, in the  
same manner that it obtained a controlling in-  
terest in the Baltimore & Ohio, the Ches-  
apeake & Ohio & the Norfolk & Western. The  
figure given on the stock purchase is \$32.50  
a share, the entire sum of the transaction  
amounting to \$2,464,000. Pennsylvania offi-  
cials declared as unfounded the reports of the  
purchase, & it is believed that if a sale of 66,-  
600 shares of Lehigh Valley stock was pur-  
chased, as rumoured, the real purchaser was  
the New York Central, not the Pennsylvania.  
A few weeks ago the 75,000 shares of the  
Lehigh Valley stock which J. P. Morgan pur-  
chased from the trustees of the Asa Packer  
estate were transferred to the Vanderbilts.  
The Vanderbilts, it is safe to assume, are  
now the controlling power in Lehigh Valley  
R.R. affairs. Whether or not the Pennsyl-  
vania has a joint interest in that control is not  
known, but to all outward appearances the  
New York Central will be the dominating fac-  
tor in the deal, since under the constitution of  
the state of Pennsylvania, the Pennsylvania  
R.R. cannot absorb a competing or parallel  
road. Through the Pennsylvania, Schuylkill  
Valley, the Northern Central, the Sunbury &  
Hazleton branches & the Nanticoke branch  
the Pennsylvania competes in Lehigh Valley  
territory on direct terms.—Railway World.

Massawippi Valley.—At a meeting of di-  
rectors May 10, J. G. Foster & C. W. Case, of  
Sherbrooke, Que., were elected directors in  
place of the late A. T. Foster & T. J. Tuck.  
J. G. Foster was elected Vice-President. S.  
Stevens, Stanstead, Que., was elected Secre-  
tary in place of J. E. Foster, resigned. This  
line is leased to the Boston & Maine.

The Montreal Incline Ry. Co.'s lease from  
the city expired on May 1, & has not been re-  
newed, but the Co. is still operating the line.  
The main point at issue is the question of  
fares, the City Council demanding a reduc-  
tion. (April, pg. 103.)

Newfoundland.—A Halifax despatch of  
May 17 said—"The Newfoundland Ry.,  
which is owned & controlled by R. G. Reid,  
may soon pass into the hands of a company,  
together with the fleet of coastal steamers &  
the telegraph service, which are also control-  
led by Mr. Reid. He owns also half interests  
in the electric railway in St. John's, & has a  
monopoly of the greater part of the minerals  
of the colony. He has exclusive lumber areas  
as well. Cable advices from St. John's, Nfld.,  
say that Mr. Reid is endeavouring to float a  
company with a capital of \$27,000,000 to take  
over all his belongings, rights & franchises, &