necessary to resort to a car ferry service across the St. Lawrence to Kingston. The projected combination is said to be the result of the disinclination on the part of the New York Central interests to take over the Ontario & Western as a tide-water line for its Beech Creek property, & if the plan is consummated it will give the G.T. a direct line from Chicago to New York city."

We are advised that there is no truth in the report as to the purchase of the N. Y., O. & W. by the G.T.

**The Northern Pacific** has declared a quarterly dividend of 1% payable June 5.

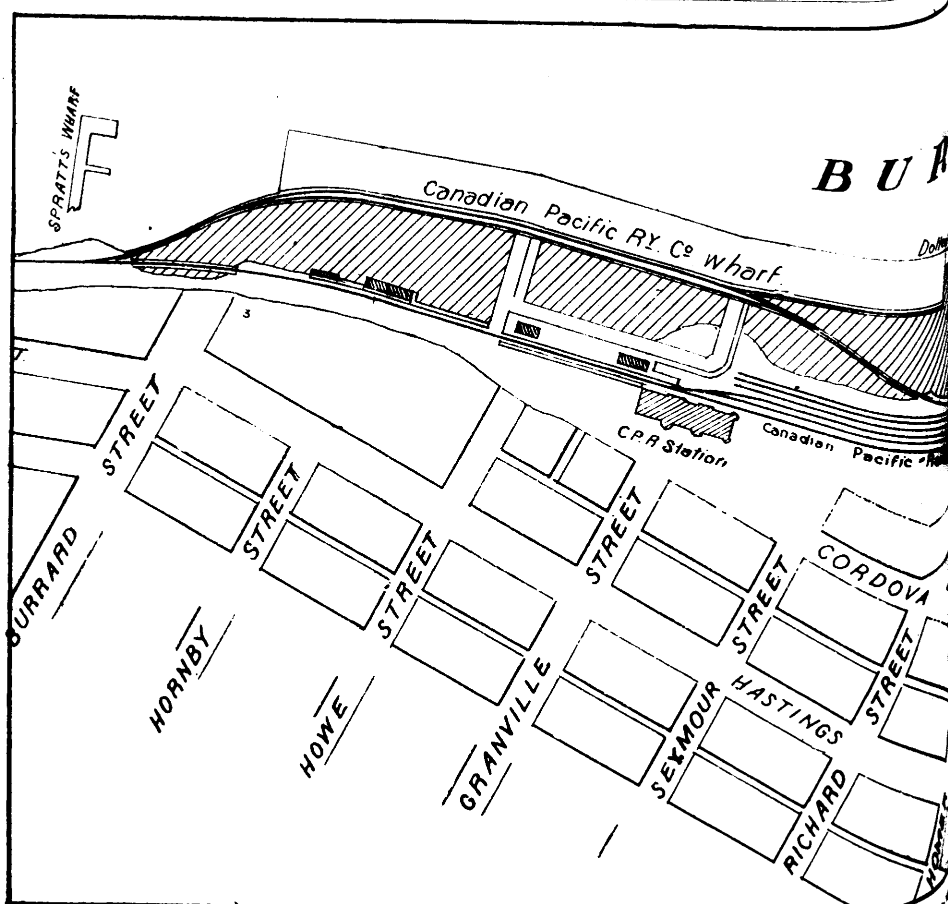
The Winnipeg Tribune recently published a statement, said to emanate from St. Paul, Minn., that offers had been received, it was believed from Mackenzie, Mann & Co., for the purchase of the Northern Pacific lines in Manitoba. The Tribune asserts it is in a position to say that overtures have been made, as reported, & the management of the N.P. is credited with taking the ground that unless the Manitoba Government facilitates it in further extensions, the lines will be sold, as it is held they must be extended to become profitable.

**Ontario & Quebec.**—The ½ yearly interest due June 1, on the 5% debenture stock will be paid on that date by Morton, Chaplin & Co., London, Eng., & the interest for the same period on the common stock of the Co. at the rate of 6% per annum will be paid on the same date at the Bank of Montreal, London, or at the office of Morton, Chaplin & Co., at the option of the holder. The debenture stock transfer books closed in London & in Montreal May 2, & the common stock transfer books closed in Montreal on the same date. The books at both places reopen June 2.

**The Ontario & Rainy River Ry. Co.** is applying to the Dominion Parliament for an Act authorizing it to acquire the railway, property & rights of the Port Arthur, Duluth & Western Ry. Co., & for all necessary powers in reference thereto.

**Ottawa & New York.**—General Manager Gays denies the report that this line will be sold to the G.T.R. & says there is no truth in it.

**Port Arthur, Duluth & Western.**—The Master-in-Ordinary, Osgoode Hall, Toronto, gives notice that tenders will be received up to Aug. 3, for the purchase of this line. This is merely a legal formality, the Toronto General Trusts Co. having some time since disposed of the line to Mackenzie, Mann & Co. See under head "Ontario & Rainy River Ry." above.




VANCOUVER WATER FRONT, SHOWING IMP

**Qu'Appelle, Long Lake & Saskatchewan.**—Net earnings for Mar. \$2,806.76, compared with \$494.47 in Mar., '98.

**Quebec Central.**—Traffic receipts for Apl. \$41,708.09. Increase over Apl., '98, \$6,431.96. Aggregate traffic receipts Jan. 1 to Apl. 30, \$126,384.16. Increase over corresponding period \$9,466.61.

The coupon due on the income bonds is now payable at the rate of 1¾% for 1898.

**Spokane Falls & Northern.**—The \$225,000 of 6% gold debentures of 1897 have been called for redemption at the Chase National Bank at par with accrued interest, interest to cease after July 1.

**Toronto, Hamilton & Buffalo.**—Annual meeting at Queen's Hotel, Toronto, June 6.

**Toledo & Detroit Shore Line.**—C. H. Haskell is quoted by the Railway World as saying that the right of way has been obtained, & the road will be built this year. A contract has been closed for a passenger station in Toledo near the centre of the city. Other roads now using the Union Station will be likely to seek the privilege of running their trains into the new one, owing to its central location. The new road is designed to be more of the character of a terminal line between Detroit & Toledo, affording a number of road advantages & facilities of great value they have not been able to secure. For years the Lake Shore & the Michigan Central have had a monopoly between Toledo & Detroit, & defeated every attempt made to break it, but