

The annual meeting of the shareholders of the Quebec & Lake St. John railway was held in Quebec, 1st June, when the following were elected directors for the ensuing year: Frank Ross, E. Beaudet, Simon Peters, Hon. P. Garneau, Gaven Moir, Hon. F. Langelier, Thomas A. Piddington, Jules Tessier, M.L.A.; John Theodore Ross, Hon. George Irvine and Joseph J. Fremont, all of Quebec; Edwin Hanson, of Montreal; and Judge J. A. Gagné, of Chicoutimi. The annual report was extremely satisfactory.

A cablegram to the *Globe* says:—"A good deal of attention has been attracted by the delivery of the mails from China and Japan in London recently, twenty-five days after leaving Yokohama, despite three days delay at New York waiting for the last Atlantic steamer. Allowing for this delay, the result agrees well with the forecast of what the new route would achieve, but it brings out all the more clearly the present utter breakdown in the Atlantic link. I have good authority for stating that high official circles here regard Canada's failure to provide an improved and adequate Atlantic service as virtually a breach of the conditions on which the imperial subsidy was granted for the Pacific service. The latter has little imperial value till the former is brought up to date."

General Manager Seargeant of the Grand Trunk Railway, in an interview on the reduction of salaries, says:—"The traffic receipts of the road have of late been very much on the decrease, and the directors have decided to adopt the best means possible of tiding over the difficulty." In consequence a circular has been issued, to the effect that those employees receiving from \$500 to \$750 per annum would have their salaries reduced by 5 per cent. Those getting \$750 and upwards would have their stipends reduced 10 per cent. On being asked how long the reduction in his estimation was likely to last, Mr. Seargeant said that he anticipated it would only be for a short period. If the crops were good the traffic would be greatly increased. Mr. Seargeant was at the meeting of the presidents in the States a few days ago, and, so far as he could then learn, the prospects were that in the coming autumn the traffic would be very large and in excess of previous years. He expects that traffic will commence to revive in July, and that by August there will be a complete revival.