Grand Trunk Interest, Rentals, &c.

Following is a statement of the annual interest on loan capital & debenture stock of the Co., as shown in the last annual report :—

Date of Maturity.		Amount.	Annual Interest.		
	BONDS AT SIX PER CENT.	£	£	s.	d.
July, 1919	Second Equipment Bonds	414,300	24,858	0	0
June, 1898	Hamilton & North Western	409,400	24,564	0	0
	Northern Third Mortgage	15,900	954	0	0
	BONDS AT FIVE PER CENT.				
July, 1902	Northern First Mortgage	611,100	30,555	0	0
Jan. 1912	Midland Consolidated	1,072,100	53,605	0	0
May, 1908	" Sectional	458,600	22,930	0	0
Jan., 1902	Montreal & Champlain Junction	103,100	5,155	0	0
Aug., 1903	Grand Trunk, Georgian Bay, & Lake Erie	187,500	9,375	0	0
	BONDS AT VARYING RATE.				
Extended to 1901	Wellington, Grey & Bruce	100,500	4,140	12	0
	Total Bonds	£3,372,500			
	DEBENTURE STOCKS AT FIVE PER CENT.				
Perpetual	Grand Trunk	4,270,375	213,518	15	0
"	Great Western	2,723,080	136,154	0	0
	DEBENTURE STOCKS AT FOUR PER CENT.				
"	Grand Trunk Consolidated	12,098,393	483,935	14	5
"	Northern	347,990	13,919	12	0
	Total Debenture Stocks	£19,439,838			
	Total Bonds & Debenture Stocks	£22,812,338			
	Matured Bonds not presented for payment	2,200	£1,023,664	13	5
	Total	£22,814,538			

The annual charge for rentals of leased lines & interest on outstanding bonds, &c., of controlled lines is as follows :—

		Amount Outstanding.		Annual Charge.			
				Rate.	Amount.		
	RENTALS CHARGED IN NET REVENUE ACCOUNT.	£	s.		£	s.	d.
999 years	Atlantic & St. Lawrence	1,132,918	0	6	67,975	1	7
Shares	Chicago, Detroit, & Canada Grand Trunk Junction	117,977	10	4	4,719	2	0
Rental	Buffalo & Lake Huron	1,288,893	0	—	70,000	0	0
		£2,539,788	10		£142,694	3	7
Jan., 1902	Michigan Air Line	£144,700	0	5	£7,235	0	0
	*BONDS &C., OF CONTROLLED LINES.						
Jan., 1900	Chicago & Grand Trunk, 1st Mortgage	979,459	0	6	58,767	10	10
" 1922	Chicago & Grand Trunk, 2nd Mortgage	633,916	0	5	31,695	16	0
£298,100, Jan., 1901; £196,100, Jan., 1934	Grand Trunk Junction Bonds	494,200	0	5	24,710	0	0
Nov., 1918	Detroit, Grand Haven, & Milwaukee Equipment	405,205	0	6	24,312	6	0
" "	Detroit, Grand Haven, & Milwaukee Consolidated	590,856	0	6	35,451	7	2
Oct., 1900	Detroit, Grand Haven, & Milwaukee, Mowatt's Mortgage	30,000	0	5	1,500	0	0
		£3,133,636	0		*£176,437	0	0

SUMMARY OF ANNUAL INTEREST & RENTALS AT DECEMBER 31, 1897.

Interest on loans & debenture stock	£1,023,665
Rentals	142,694
Interest on Michigan Air Line bonds	7,235
Interest on bonds, &c., of controlled lines	*176,437
	£1,350,031
Annual Interest sanctioned but unexercised at Dec. 31, 1897	74,659
Total Annual Interest sanctioned at Dec. 31, 1897	£1,424,690

*This is a contingent liability, as the G.T.Co. is only responsible for this interest when the respective companies fail to earn it, & then only so far as it is responsible under traffic & other agreements.

Manitoba to Hudson's Bay.

Following are the various offers which the Province of Manitoba has made to secure a railway to Hudson's Bay :—1885, a bonus of $1,000,000 Manitoba debentures payable in 25 years with interest at 4%.

1886, a guarantee of 4% for 25 years on the company's bonds for $4,500,000, equal to a charge of $180,000 a year. This was amended in 1887, but the guarantee of 4% on $4,500,000 remained.

1890, cash bonus of $3,000 a mile for 250 miles, a total of $750,000 or a guarantee of interest at 4% for 20 years on bonds of the company for $5,600 a mile for the road within the province, which at 250 miles would be $1,400,000, or $56,000 a year.

1891, a cash grant of $1,500,000 for a complete line to the Bay.

Quebec, Montmorency & Charlevoix.—At an adjourned special meeting of shareholders May 26, it was decided to exercise the rights vested in the Co., & to acquire the franchise & property of the Quebec District Ry. Co. before July 1—(Official). Further particulars as to the intentions of the Co. will be found on another page of this issue, in the department devoted to electric railways.

C.P.R. Earnings & Expenses.

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

	Earnings.	Expenses.	Net Profits.	Increase.
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
	$7,204,909.96	$4,795,290.81	$2,409,619.15	$504,122.79

The approximate traffic earnings for May, 1898, were $2,229,000, against $1,948,000 in May, 1897, an increase of $281,000.

Grand Trunk Earnings.

These figures include the G.T. of Canada, the Chicago & G.T., & the Detroit, Grand Haven & Milwaukee Rys.

	1898	1897	Increase.
Jan	$1,916,332	$1,639,614	$276,718
Feb	1,674,453	1,522,246	152,207
Mar	2,048,970	1,803,279	245,691
April	1,918,477	1,776,840	141,637
May	1,940,980	1,774,802	166,178
	$9,499,212	$8,516,781	$982,431

C.P.R. Reports Wanted.

The Editor of THE RAILWAY & SHIPPING WORLD wants, to complete a file, a copy of the C.P.R. Co's. annual reports for 1881, 1882, 1883, 1884 & 1886, together with the proceedings of the annual meetings at which these reports were adopted. Anyone who can supply any or all of these is requested to communicate with the Editor.

Financial Notes, &c.

British Columbia Railway Aid.—A return recently presented to the Legislature shows that the amount of railway bonds guaranteed by the Government is $647,072, bonds of Nakusp & Slocan ; annual interest on bonds Shuswap & Okanagan, $49,990, terminating in 17 years ; Nakusp & Slocan, 4 per cent, $25,882, terminating in 20 years ; & Victoria & Sydney 2 per cent. $6,000, terminating in 19 years, a total of $81,875. Against this the Province annually receives 40% of the gross earnings of the Shuswap & Okanagan & Nakusp & Slocan. The amount of land set apart for subsidizing railways is 2,719,087 acres conveyed, & 3,656,040 acres reserved.

Brockville, Westport & Sault Ste. Marie.—At a recent meeting of directors at Brockville, J. G. Leiper resigned as President & was succeeded by E. R. Dick, of 310 Chestnut street, Philadelphia, Pa., who was also elected a Director.

Calgary and Edmonton net earnings for April were $25,721.96, as against $10,995.05 for corresponding period.

Central Ontario.—The annual meeting was held at Trenton, May 18. The directors elected & officers appointed at a subsequent meeting of directors are :—President, S. Burke, Cleveland, Ohio ; Vice-President, H. S. Johnson, Cleveland ; other directors, C. W. Bingham & H. P. McIntosh, Cleveland ; G. G. Allen, Akron, O. ; T. G. Blackstock, Toronto ; G. Collins, Trenton ; Genl. Supt. & Sec., G. Collins, Trenton ; Treasurer, R. H. Spencer, Trenton. It was decided to extend the line from the present terminus at Coe Hil northerly to Bancroft, 18 miles. (Official.)

Dominion Atlantic receipts for the 4 months to the end of April were $136,459, as against $128,414 for corresponding period of 1897.

The Dominion Government has decided to pay the award of the Exchequer Court in favor of this Co., & to pay it $100,000 for commutation of its privileges in respect of the drawback of customs and import duties.