

THE RAILWAY & SHIPPING WORLD.

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AN ILLUSTRATED PERIODICAL DEVOTED TO STEAM AND
ELECTRIC RAILWAY, SHIPPING, EXPRESS, TELEGRAPH
& TELEPHONE INTERESTS.

The Official Organ of
The Canadian Freight Association.
The Canadian Roadmasters' Association.

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TORONTO, CANADA, JANUARY, 1900.

TO ADVERTISERS.

The steam & electric railways, the steamship,
express, telegraph & telephone companies in Canada are large buyers.

Their purchasing agents and other officials
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NEXT ANNUAL MEETING at Montreal, Oct. 17 & 18, 1900.

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NEXT ANNUAL MEETING at Hamilton, Ont., Oct. 10, 1900.

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Track Supply Association.

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FIRST VICE-PRESIDENT.—R. J. Davidson, Hillburn, N.Y.
SECOND VICE-PRESIDENT.—W. H. Frisby, Three Rivers, Mich.
HON. SECRETARY-TREASURER.—Acton Burrows, 33 Melinda Street, Toronto.
NEXT ANNUAL MEETING at Montreal, Oct. 16, 1900.

there would be no reason why the employers of travelers would not also buy the passenger as well as the baggage transportation for their travelers, for their entire trip, before they leave. These suggestions are submitted for criticism, & I hope to elicit opinions on the subject from railway officials.

RAILWAY FINANCE, MEETINGS, &c.

Albert Southern Ry.—On Dec. 28 we were officially informed that negotiations had been going on relative to the sale of this road, but that there was nothing to be made public in regard to the matter further than that the parties proposing to purchase were the same as those whose names have been recently mentioned in connection with the purchase of the Salisbury & Harvey Ry. The A.S. Ry. is very much out of repair, & the rolling stock consists of an engine & some flat cars. It is not now connected with the S. & H. Ry., the bridge between Albert & Harvey having been carried away, & the line is now used only between Prescott's Mill at West River & Harvey Bank, to haul logs, deals, etc. Some years ago it was sold to Judge Wells, of Moncton, but passed out of his hands & is now operated by W. A. Trueman as trustee of the estate of the late G. S. Turner. (Dec. '99, pgs. 346 & 363.)

American Railway Earnings.—The regular monthly compilation by the Financial Chronicle shows that 122 railways report an increase in gross earnings of \$5,923,048 for Nov., 1899. Of this total increase \$5,501,972 was by 47 roads out of the 122, the systems showing gains exceeding \$200,000, being as follows:

Chicago, Milwaukee & St. Paul.....	\$522,237
New York Central.....	519,748
Canadian Pacific.....	416,503
Louisville & Nashville.....	347,221
Southern Railway.....	271,653
Missouri Pacific.....	250,092
C., C., & St. L.....	242,281
Grand Trunk System.....	236,913
Great Northern System (U.S.A.)....	226,276

There was a gain of 10.9% over the gross earnings of Nov., 1898, which showed an increase of 4.5% over 1897, which in turn made an increase of 21% over the earnings of 1896, which were also 10.1% greater than the earnings of November, 1895. A heavy increase in railway earnings has generally been largely due to the movement of unusual grain or cotton crops. During Nov., 1899, however, the shipments of wheat were nearly 20,000,000 bus. less than for Nov., 1898, & there was a considerable falling off in the traffic in corn, cotton & live stock. The cause of the large earnings is, therefore, to be found in the unprecedented industrial activity. The mills throughout the country are absorbing vast quantities of raw material & turning out finished products in volume hitherto unknown.—Railroad Gazette.

The Calgary & Edmonton Ry. Co. announce that the Dominion Government subsidy for the six months ended Dec. 31, together with the net earnings of the Co. to Oct. 31 last, will permit of a distribution on the first mortgage bonds of £1 5s. in respect of interest due Jan. 1. The Co.'s certificate will be given for the unpaid balance of coupon.

Net earnings Nov. '99, \$12,365.54, against \$5,694 in Nov. '98.

Canada Southern.—At a meeting in New York, Dec. 21, F. W. Vanderbilt was elected a director, succeeding his brother, the late C. Vanderbilt. C. F. Cox, formerly Vice-President, was elected President, & his place was taken by E. A. Wicks. F. Middlebrook was elected Treasurer. The usual semi-annual dividend of 1% was declared.

Canadian Pacific.—Baring Brothers & Co., London, Eng., announce the payment on Jan. 1, of the coupons then due of the following issues: Atlantic & Northwestern Ry., 5% sterling 1st mortgage bonds; C.P.R. (Algoma Branch) 5% 1st mortgage bonds; C.P.R. 5% bonds; C.P.R. 3½% land grant bonds.

Coast Ry. of Nova Scotia.—At the adjourned annual meeting at Yarmouth, Dec. 13, the following were elected:—President, T. Robertson, M.P.P.; Vice-President, W. B. Ross, Halifax; other directors, Senator Lovitt, J. Burrill, A. M. Hatfield, Yarmouth; G. A. Cox, Shelburne; W. H. Jackson, J. H. Noblitt, J. S. Engart, Philadelphia, Pa.; Secretary, — Cooper.

Dominion Atlantic net earnings, 11 months to Nov. 31, 1899, \$706,025, against \$594,271 for corresponding period.

Great Northwest Central.—A special general meeting of shareholders will be held at the head office, room 200, Union Station, Toronto, on Jan. 22, to consider whether it is expedient to lease the Co.'s railway to the C.P.R. Co., & if so, to settle the period & the terms & conditions of the lease. To ascertain the amount of the claims against the Co., & provide, as far as possible, for their payment. To authorize the issue of bonds, & to authorize a mortgage on the properties to trustees to secure the payment of the bonds & interest & to nominate the trustees.

The Co. will make application to the Minister of Railways in Ottawa, on Mar. 3 for the sanction of the Governor-in-Council to a lease of its railway to the C.P.R. Co. in perpetuity, at which time and place the lease will be subject to inspection, & all persons interested may appear & be heard on the application.

Great Northern (U.S.A.)—It is said employees of the Co., including conductors, drivers & other trainmen, are to become stockholders in Feb. It is understood the management has decided to recommend to the stockholders, a plan for the distribution of a large block of the Co.'s shares among the men who have been in the service of the Co. for a certain number of years. The sum will aggregate several hundred thousand dollars. It is said that the plan will be to increase the capital stock 10% & to allow the men to subscribe for a round amount at par.

It is said President J. J. Hill has acquired a majority interest in the stock of the St. Paul & Duluth R.R., an independent line connecting Duluth & Minneapolis & St. Paul. The Chicago, Milwaukee & St. Paul road has had traffic arrangements with the Duluth road & it is predicted that this line will now build a road to Duluth. This will make a total of four roads between the points mentioned.

It is reported that President Hill expects to consolidate his recent purchases, the Sioux City & Northern, & the Sioux City & Western, with the southwestern branches of his railway system into one subsidiary system, with headquarters at Sioux City.

Miles Canyon & Lewes River Tramway Co.—A special general meeting of shareholders will be held at Victoria, B.C., Jan. 23, to arrange for providing funds for constructing & equipping the line.

Ottawa & New York.—An important case was decided at the recent sessions at Ottawa by Judge Mosgrove. W. D. Lees, an Ottawa barrister, has an office also in the town of Russell, & in connection with his business there makes trips to that place, using the O. & N.Y. line. In his statement of claim, Mr.