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## PRESIDENT HILL EXPLAINS.

### Says There Was No Foundation for Report of St. Paul Deal.

ST. PAUL, Jan. 31.—President J. J. Hill of the Great Northern returned from New York to-day. In answer to a question about the reported St. Paul deal, Mr. Hill said:

"I told the correspondents in New York frankly and honestly that my errand in New York had been magnified out of all proportion to its real importance and that there was really no foundation for the stories printed. There seems to be no end to the human imagination."

Regarding the Crow's Nest coal matter he said: "I have nothing to tell except that we are going to build up toward the Canadian border to meet the people on the other side, who will build down toward us."

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### Brief Railroad Items.

The Directors of the Union Pacific Railroad yesterday declared the regular semi-annual dividend of 2 per cent. both on the common and the preferred stock.

At the monthly meeting of the Directors of the Chicago, Milwaukee and St. Paul yesterday, J. Ogdon Armour was elected to fill the vacancy in the board caused by the death of his father, P. D. Armour.

Kuhn, Loeb & Co. have purchased of the Pennsylvania Railroad \$10,000,000 of 3½ per cent. forty-year gold trust bonds of the Pennsylvania Company, which are guaranteed by the Pennsylvania Railroad Company.

There were meetings yesterday of the Broadway Committee of Eastern Passenger Agents and of the Middle States Freight Committee. Members of both committees expressed satisfaction with the present conditions of the rate situation.

The Baldwin Locomotive Works shipped its first consignment of three locomotives and tenders to Spain yesterday from Philadelphia by the Norwegian steamer Fortuna. The ship's hold also contained ten locomotives and tenders for French railroads and 7,425 flat steel billets consigned to Newport, England