

GENERAL TELEGRAPH NEWS

RAILWAY WORK AND PLANS.

RUMOR OF A CONSOLIDATION OF NORTH-WESTERN LINES—OFFER TO THE PULLMAN SOUTHERN CAR COMPANY.

CHICAGO, March 15.—The *Times* this morning publishes a rumor that a syndicate of 10 persons, four representing the Chicago, Milwaukee and St. Paul Railroad Company, three the Chicago and North-western Railroad Company, and three the Northern Pacific Railroad Company, have embarked in a scheme to consolidate the three named companies. Such a combination would control the traffic of the North-west for all time to come; and, it is said, would reduce the operating expenses of the joint properties 35 per cent. There is no confirmation of the rumor.

A dispatch from Des Moines, Iowa, says: "A mortgage for \$4,000,000, executed by the Chicago, Milwaukee, and St. Paul Railroad Company to the Farmers' Loan and Trust Company, of New-York, was recorded in this county yesterday."

MILWAUKEE, Wis., March 15.—The report received that there was a likelihood of an amalgamation of interests of the Chicago, Milwaukee and St. Paul, Chicago and North-western, and Northern Pacific Railroads is pronounced by officers of the Chicago, Milwaukee and St. Paul and Chicago and North-western as unqualifiedly false.

LOUISVILLE, Ky., March 15.—Capt. George H. Moore, of this city, by E. E. McKay, his attorney, has submitted to the stockholders of the Pullman Southern Car Company a proposition to lease the effects and contracts of the company for the term of five years, or longer, at the option of the company, and to carry, at 6 per cent. per annum, the debt of the company, to keep the cars and property in repair, and to pay the stockholders a semi-annual dividend of 3 per cent., being an annual dividend of 6 per cent., during the lease for several years. The company, under the management of Mr. Pullman, who is also President of the Pullman Palace Car Company, has paid no dividends, and this proposition, if accepted, will make the stock at once dividend producing and available. The stockholders will vote on the proposition at the next regular meeting, in this city, on May 12, and there seems to be no reason why it should not be accepted. The charter requires the principal office to be held at Louisville, Ky., but Mr. Pullman has conveyed it to Chicago. It is a Kentucky company, and the stockholders will see to it that its headquarters are brought home.

COLUMBUS, Ohio, March 15.—The annual meeting of the stockholders of the Pittsburg, Cincinnati and St. Louis Railway Company was held here to-day. The annual report of the Directors for 1880 shows results from the year's business as follows: Gross earnings, main line, \$4,323,406; expenses, \$2,290,725; net earnings, \$2,032,681; other receipts, \$16,041; total net revenue, \$2,048,722, an increase over 1879 of \$435,137. The charges against the net revenue for interest on the funded debt and rentals were \$1,054,923, leaving a profit for the year of \$993,799. The net revenue from leased lines was \$1,374,118 and the payments on account thereof were \$1,627,051, leaving a profit on all lines for the year of \$740,866, an increase over the previous year of \$333,865. From the net profit of 1880 were paid three years' back coupons from the second mortgage bonds and other miscellaneous charges belonging to previous years, amounting in all to \$652,010, leaving to the credit of profit and loss, Dec. 31, 1880, \$97,050. The following Directors were chosen for the ensuing year: G. B. Roberts, W. Thaw, J. N. McCullough, T. D. Mesler, H. Houston, Wistor Morris, J. N. Dubarry, J. P. Witherill, W. H. Barnes, D. S. Gray, R. Sherrard, A. J. Cassatt, and J. P. Green. Mr. Green was elected in the place of Thomas A. Scott and Mr. Cassatt in the place of Mr. S. Kneass.

PHILADELPHIA, March 15.—The Judges appointed by the Court of Common Pleas to conduct the Reading Railroad election completed their compilation and classification of the vote late this afternoon. The admitted stock amounted to 211,095 shares, of which the Judges approved 203,375 shares. These, with two or three exceptions, were, of course, cast for the Bond ticket. The total stock reported by the Judges as being held for less than three months amounts to 2,790 shares. The details of the vote have been duly reported to the Master by the Judges, and will be incorporated by the Master in his report to the court.

Robert Garrett held a three hours' consultation to-day with President Gowen, of the Reading Railroad, relative to forming a connection for the Baltimore and Ohio Railroad in the Bound Brook route, independent of the Junction Road, controlled by the Pennsylvania Railroad Company. This can be done by building a road around the outskirts of the city. All the stock of the Delaware Western Road held in this city, with the exception of a few hundred shares, has been sold to Baltimore and Ohio people. Mr. Garrett said to-day that a new line would be built between Baltimore and Philadelphia. He admitted having made a contract with Col. McComb for the purchase of the Delaware Western Road, which is to form a part of the route.

DETROIT, Mich., March 15.—The House of Representatives of the State Legislature passed this afternoon, by a vote of 55 to 22, a bill to compel foreign railway companies operating roads in this State to keep their general offices in the State. The bill is evidently aimed at the Grand Trunk Line.

SAN FRANCISCO, March 15.—A dispatch from Tucson says: "A special to the *Star* from Deming, dated March 14, states that A. M. Town, General Superintendent of the Central and Southern Pacific Railroad, and the General Passenger and Freight Agents and other subordinate officers respectively of the Southern Pacific and Atchison, Topeka and Santa Fé Roads, met at that point on Monday by appointment to discuss general business subjects and to arrange details for operating through traffic. Passenger trains are to leave Kansas City on the evening of March 17, and San Francisco on the morning of March 18, from which dates daily trains will be run hereafter. After the meeting the two parties left respectively for the East and West. The following passenger rates were agreed upon: From Los Angeles to Kansas City, unlimited first class, \$112; limited first class, \$104; limited second class, \$78; limited third class, \$52 50. From Los Angeles to New-York, first class, \$138 50; second class, \$105; third class, \$65. From San Francisco to New-York by the Southern route, same as the Central.