

## CONCORD AND MONTREAL.

CONCORD, N. H., May 24.—In relation to the much-discussed question concerning alleged negotiation for a lease of the Concord and Montreal Railway to the Boston and Maine, ex-Gov. Frederick Smyth of Manchester, President of the former corporation, says:

"I am personally opposed to the leasing of our road to the Boston and Maine, and I do not understand how we could gain anything by such action. Our corporation continues in a very prosperous condition in every respect. I speak officially when I say that we are able to pay our stockholders as high dividends as in any probability they would receive under a lease to the Boston and Maine.

"I am a member of the special committee of our corporation which recently met a similar committee from the Boston and Maine to discuss the subject of a closer union between the two systems. The meeting was a very pleasant one, and I violate no secrecy in saying that no definite propositions were presented or even talked over, and, although the conference adjourned without date, it is understood that another meeting will be held.

"I will admit that the Boston and Maine would secure valuable advantages if it could obtain control of the Concord and Montreal, but the two systems are now getting along very amicably, and I am in favor, as the saying is, of letting well enough alone."

## CUTTING RATES TO CALIFORNIA.

CHICAGO, May 24.—The row between the transcontinental roads on freight business to California is getting quite serious for the interested roads, but is proving a good thing for shippers and merchants. A short time ago the Northern Pacific and Great Northern put in effect reduced rates to San Francisco via steamship lines from Portland and Puget Sound, to meet the competition of the Southern Pacific from New-York. This induced the Southern Pacific to make rates via its Sunset route to Portland and Tacoma in connection with steamship lines from San Francisco to those points lower than the direct rates by the Great Northern and Northern Pacific to Portland, Tacoma, and Puget Sound points. The latter in retaliation now announce still lower rates to those points as well as San Francisco. The Canadian Pacific is also taking a hand in the fight, and has reduced freight rates to lower figures than were ever in effect before.

## NEW ROAD IN THE NORTHWEST.

ST. PAUL, Minn., May 24.—Articles of incorporation were filed yesterday for the St. Paul, Minneapolis and Lake Superior Railroad Company. The capitalization is \$4,000,000 and the road is to run along the border line of Minnesota and Wisconsin. The road will be 136 miles in length, twenty miles shorter than any other line between St. Paul and Duluth. It is rumored that the Chicago, Milwaukee and St. Paul Company is backing the enterprise. The men who have started the project are together worth \$40,000,000. They are Donald Grant, D. W. Grant, and K. D. Chase of Faribault, Samuel Grant of Sioux Falls, Frank H. Anson of Minneapolis, and William Dawson and Moses Clapp of St. Paul.