

Grand Trunk & Wabash.—The visit of a number of Wabash officials to Montreal recently gave rise to a report that a rearrangement of the running privileges over the Southern Division of the G. T. was being effected. This is incorrect, as the Co.'s are operating under the contract originally entered into for the use of the line between Detroit & Suspension Bridge. (Official.)

Great Northwest Central.—J. B. Delap has obtained a judgment in Manitoba against this Co. for \$243,986.

Intercolonial.—An Ottawa dispatch says: "An estimate of the financial result of the operations of the Intercolonial Ry. for the past year places the probable deficit at \$250,000. The loss last year was \$59,940, & for the previous year \$55,187. There has therefore been an increased deficiency, if the reported estimate is well founded, of \$200,000. It is attributed to the failure of the business of the Montreal extension to come up to the expectations of the Government. When the year ended, the line from Levis to Montreal had only been in operation four months. The rental accruing in that period would be \$70,000. The loss is equal to three times the rental of the line. On this basis, if operated for a whole year, a very substantial deficit would be built up. In the face of the loss this year the Government will, it is probable, not ask next session, as was intended, for the ratification of the permanent contract. It will operate the extension for another year, & if the results are no better may abandon the project altogether." In reference to the foregoing, it is only fair to add that the dispatch was to an Opposition paper & may not have been free of political bias.

Kaslo & Duncan.—The 1st annual meeting of shareholders will be held at Kaslo, B.C., Sept. 6, to elect 5 directors & transact other business.

Kaslo & Slocan.—Kaslo papers think a change in the ownership of this line is imminent & it is also rumored that the C.P.R. has purchased it, which is doubtful, as the ownership has always been looked upon as very closely allied to the Great Northern (U.S.). The President is D. J. Munn, New Westminster, B.C., & the Vice-President, A. Guthrie, St. Paul, Minn.

A prominent official of the K. & S., who certainly should be in a position to speak with authority, assures us he has absolutely no knowledge of any change in the ownership of the line, & that he does not anticipate any at the present time.

The line runs from Kaslo to Slocan, B.C., 28 miles, with a branch from Junction to Cody, 3 miles. The share capital is \$1,000,000, of which \$600,000 is subscribed & paid up. Its authorized bonded debt is \$954,000, of which \$600,000, bearing 6% interest, is issued & sold. Its capital from other sources is \$279,805 paid up, making a total capital subscribed & paid up of \$1,479,805. It had a floating debt of \$279,805.92. The total cost of the railway & rolling stock was \$778,816.49. These figures are up to June 30, 1897. It received a land grant from the B.C. Government. The gross earnings for the year ended June 30, 1897, were \$117,488.22 & net earnings, \$66,093.04.

Lake Manitoba Ry. & Canal Co.—The annual shareholders' meeting will be held at Portage la Prairie Sept. 1.

New Brunswick.—Coupons due Aug. 1, on N.B.R. 5% 1st mortgage bonds, have been paid by Melville, Fickus & Co., London, Eng.

Pontiac & Pacific Jet.—In our July issue, pg. 118, it was stated that the Quebec Government has issued executions against this & the Gatineau Valley roads in connection with a judgment secured in the Superior Court in 1884 for taxes. An Ottawa dispatch of Aug. 11 said P. W. Resseman, who is Superinten-

dent of both lines, had received a communication from the government's solicitor settling the matter, that all proceedings had been withdrawn, the papers being cancelled on July 30, & that the sales advertised would not take place.

Port Arthur, Duluth & Western.—The annual meeting announced for Aug. 2, to be held in Toronto, was adjourned for 30 days.

Qu'Appelle, Long Lake & Saskatchewan.—The net loss in operating for June was \$6,689.33, as against a net loss of \$714.48 in June, '97. About \$5,000 had to be expended on account of damage by freshets, part of the bridge over the South Saskatchewan, at Saskatoon, having been swept away. A considerable further amount will have to be expended in repairing this bridge. (Official.)

Quebec Central.—The net earnings for the 6 months to June were \$57,102, against \$19,615 for corresponding period.

Quebec, Montmorency & Charlevoix.—The annual shareholders' meeting will be held at Quebec Sept. 30.

St. Lawrence & Adirondack.—The annual shareholders' meeting will be held in Montreal Sept. 7.

Spokane Falls & Northern.—The Spokane Falls & Northern Ry. & its allied roads, the Columbia & Red Mountain & the Nelson & Fort Sheppard, were formally turned over to the Great Northern, (U.S.) at Spokane, Wash., Aug. 8. President Hill, of the latter road, was present at the transfer. The new officers of the Spokane & Northern are: J. J. Hill President, & Cornelius Shields, Vice-President, & General Manager. (See July issue, pg. 117.)

Tilsonburg, Lake Erie & Pacific.—The annual meeting of shareholders will be held at Tilsonburg, Ont., Sept. 13.

Toronto, Hamilton & Buffalo.—The Co. recently took up the award in the arbitration between H. J. Gonder & E. W. Fares & the Co., over a dispute as to the value of a little over 5 acres of land expropriated by the Co. for freight yards at Welland, Ont. The T., H. & B. offered \$350 for the land, but \$3,000 was claimed as a fair price therefor. The arbitrators decided the property was worth only \$389, a dollar less than the company offered in the first place. The arbitrators' fees amount to \$623, & the costs of the case, which go to the T., H. & B., amount to \$500 more.

Vanderbilt Lines.—The Railway World, Philadelphia, says:—"Before the end of this year—much earlier perhaps—we are likely to have announcements of certain corporation consolidations of far greater consequence than any recently printed. We have it, on the authority of a member of the foremost banking house of this country, that the return of W. K. Vanderbilt to this country will probably be the signal for extraordinary developments. Wall Street used to have a notion that W. K. Vanderbilt was at odds with J. Pierpont Morgan, but that idea has gone glimmering. These two are not only enjoying fuller satisfactory understanding, but it can be relied upon that between them there is now a relationship of greater consequence than any similar alliance known in American financial history."

Westinghouse Air Brake Co.—At a meeting of directors, July 12, it was voted to increase the capital stock from \$5,000,000 to \$11,000,000, of which increase \$1,000,000 will be retained in the treasury for the purchase of property or other uses as may be deemed best by the board. The action was taken in the form of the adoption of the following resolution: "Resolved, That of the 120,000 shares (\$6,000,000) of new capital stock authorized by this meeting, the stockholders recommend that the directors should distri-

bute 100,000 shares, that is \$5,000,000 at par, to the stockholders as a stock dividend out of the surplus earnings of the company not heretofore divided among the stockholders, & that the remaining 20,000 shares (\$1,000,000) remain in the treasury & be issued by the board of directors from time to time for the purchase of property upon such terms & in such manner as they shall deem for the best interest of the Co.

RAILWAY APPOINTMENTS, &c.

Brookville, Westport & Sault Ste. Marie.—At the annual meeting July 12, R. G. Murphy, Elgin, Ont., was elected a director, vice W. G. Parish, Athens, Ont. The officers were re-elected.

Canadian Government System.—It has recently been announced in a number of papers that J. E. Price, Superintendent of the Intercolonial at Truro, has been appointed Assistant General Manager of the system, & that W. Rennels, Superintendent at Campbellton, has succeeded him at Truro. The Deputy Minister and the General Manager advises us that these changes have not taken place. Later Maritime Province exchanges say the changes are to be made & that Train Dispatcher Jarvis at Moncton will succeed Mr. Rennels at Campbellton.

Grand Trunk.—F. T. Byrne has been appointed Commercial Agent at St. Louis, Mo., & H. A. Richards has been appointed Traveling Freight Agent there. These appointments, with headquarters at that point, are due to the fact that the National Dispatch & Great Eastern lines have withdrawn their agencies from St. Louis.

J. H. Burgis has been appointed Acting City Passenger & Ticket Agent, Chicago City Office, vice L. R. Morrow, resigned.

Northern Pacific.—W. L. Darling, heretofore Division Engineer, with headquarters at St. Paul, Minn., has been appointed Assistant Chief Engineer.

Ottawa & New York.—It is officially announced that the general offices of this Co. & of the New York & Ottawa Ry. Co. have been removed from Moira, N.Y., to Ottawa, Ont., & that the following appointments have been made:—Auditor, G. B. Colpas; Treasurer, W. Chance; General Freight & Passenger Agent, G. H. Watson; Trainmaster & Chief Dispatcher, S. W. Derrick; Roadmaster, M. Keefe; General Agent, J. O. Hibbard; Freight Soliciting Agent, C. Haggarty; Passenger Agent, J. W. Boyd. A. W. Flack has been appointed Travelling Agent, with headquarters at Cornwall, Ont.

Spokane Falls & Northern.—The new organization is as follows:—President, J. J. Hill; Vice-President & General Manager, C. Shields; General Freight Agent, C. G. Dixon.

Personal Mention.

Grant Hall, recently removed from the Mechanical Foremanship of the I. C. R. at Moncton, N.B., has removed to Montreal.

On Aug. 12 Traffic Manager Reeve, of the G.T.R., received a cablegram announcing the death of his mother in London, Eng., at the age of 93.

Robt. McGuire, Foreman in the G. T. R. Bridge & Building Department at Windsor, Ont., with territory extending to St. Thomas, died recently.

Wm. Mackenzie, President of the Toronto Street Ry. Co., left Toronto early in August for the Pacific coast, in connection with his various railway enterprises.

W. H. Price, formerly Travelling Passenger Agent of the Intercolonial & now chief clerk in the Passenger Department at Mon-