

conduct & operate the same. It is understood that the greater part of the capital can be obtained in England, but before the scheme can be accomplished it is necessary for Mr. Reid to have the sanction of the Newfoundland Government. An effort is now being made to secure this." Being interviewed in Montreal, Mr. Reid said the report was not exactly correct. It was true that he was taking steps to consolidate his interests in the hands of his family to provide for future contingencies, but that was the only basis for the report.

Quebec Central.—Earnings for April, \$42,103.19 against \$41,009.47 in April 1899; working expenses \$24,655.84 against \$22,502.64; net earnings \$17,447.35 against \$18,506.83. Earnings Jan. 1 to April 30th, \$138,954.88 against \$125,856.21 for corresponding period; working expenses \$101,460.87 against \$91,872.45; net earnings \$37,494.01 against \$33,983.76.

The directors' report for 1899 shows that the net revenue amounted to \$169,145 against \$147,354 for 1898. After providing \$82,650 for the year's interest paid & accrued upon the prior lien bonds & debenture stock, there remains a net balance revenue of \$86,495 which, added to the \$12,203 brought forward, makes a total of \$98,698, out of which interest at the rate of 2½% has been paid on the income bonds, leaving a balance of \$24,676. A proposal for the sub-division of the existing income bonds into two classes of security is being formulated by the directors, & will in due course be laid before the bondholders.

Quebec & Lake St John earnings for 3 months to Mar. 31, show an increase of \$20,238, as compared with corresponding period.

South Shore.—At a meeting of directors in Montreal, May 14, it was decided to issue \$1,000,000 4% debentures, payable in 10 years to complete the line to Point Levis. The railway, as its name implies, runs along the south side of the St. Lawrence, between St. Lambert & Chaudiere Jct. The terminus, however, will shortly be at Point Levis. When the Co. was incorporated in 1894 it took possession of the Montreal & Sorel Ry., & built the Sorel bridge at a cost of \$150,000, bringing the terminus of the system into the centre of the latter town. The Co. had not then received any subsidy from the Government, & the original intention of the extension to Point Levis was considerably upset by the purchase of the Drummond County Railway by the Government, and the extension of the I.C.R. into Montreal, for it had been the aim of the S.S. Co. to handle the business of the I.C.R. between Point Levis & Montreal. Last year the Co. was granted a subsidy of \$150,000 on the 3 bridges it had erected, & a further grant of \$3,200 a mile for the 93 miles between Sorel & Chaudiere Jct. The Quebec Government also made a grant of \$75,000 for bridge construction. With the assistance of these subsidies the Co. pushed on the extension of the road towards Levis. The railway is owned by the estates Tourville, Leduc, & J. M. Fortier & H. Beauchemin.—See also under this head in Railway Development department.

Toronto, Hamilton & Buffalo.—The city of Brantford has accepted \$12,500 preferred stock of this Co. in exchange for \$25,000 common stock previously held.

White Pass & Yukon.—We are officially informed that the press report, stating that the head offices have been removed from Seattle, Wash., to Skagway, Alaska, is not altogether correct. The General Auditing Department has been removed from Seattle to Skagway. The Traffic Manager is located at Seattle, but has a representative and office at Skagway. The General Manager retains Seattle as his residence, but maintains an office in Skagway, the business there, in his absence, being in charge of his chief clerk, I. W. Young.

Grand Trunk Earnings, Expenses, &c.

The following figures are issued from the London, Eng., office:

GRAND TRUNK RAILWAY.

Revenue statement for Mar., 1900:

	1900	1899	Increase	Decrease
Gross receipts.....	£360,000	£354,200	£ 5,800	
Working expenses.....	256,000	238,100	17,900	

Net profit.....	£104,000	£116,100		£12,100
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Aggregate Jan. 1 to Mar. 31, 1900:

	1900	1899	Increase	Decrease
Gross receipts.....	£1,032,200	£967,200	£65,000	
Working expenses.....	749,900	688,200	61,700	

Net profit.....	£282,300	£279,000	£ 3,300	
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DETROIT, GRAND HAVEN AND MILWAUKEE RY.

Revenue statement for Mar., 1900:

	1900	1899	Increase	Decrease
Gross receipts.....	£16,200	£15,400	£ 800	
Working expenses.....	14,300	13,100	1,200	

Net profit.....	£ 1,900	£ 2,300		£ 400
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Aggregate Jan. 1 to Mar. 31, 1900:

	1900	1899	Increase	Decrease
Gross receipts.....	£44,200	£41,700	£2,500	
Working expenses.....	38,400	37,200	1,200	

Net profit.....	£ 5,800	£ 4,500	£1,300	
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NOTE.—Cable message adds, "Decrease in net on account of heavy snow storms."

TRAFFIC RECEIPTS OF THE SYSTEM.

Traffic receipts, Jan. 1 to Apl. 30:

	1900.	1899.	In-crease.	De-crease.
Grand Trunk.....	£1,389,272	£1,289,012	£100,260	
D., G. H. & M.....	59,861	56,558	3,303	

Total.....	£1,449,133	£1,345,570	£103,563	
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April Railway Earnings.

Railways gross earnings reports for April covering 117 railroads, aggregating 102,004 miles, show an increase of \$5,954,421 over the corresponding month last year, or 12.69%. The New York Central leads with a gain in gross earnings of \$503,116. Other roads making large gains are the Baltimore & Ohio, \$479,014; the Northern Pacific, \$373,491; the Chicago, Milwaukee & St. Paul, \$347,704; the Great Northern, \$329,760; the Mexican Central, \$269,371, & the Canadian Pacific, \$264,688. Only one of the larger roads shows a decrease, the International & Great Northern reporting a falling off of \$78,490, attributable to the floods in Texas. Of the entire 117 roads, only 16 show losses. The gains of the New York Central are partly based on some losses in the corresponding month a year ago due to the delay in the opening of lake navigation. They also include \$145,347 increase from the Fall Brook line taken over since the report of the year before. The increase of the 13 roads of the Northwestern & North Pacific group aggregates \$1,560,000; the 11 roads of the Southern group report gains of \$870,000; 18 roads of the Middle & Middle Western, \$760,000; 10 of the Southwestern, \$410,000, & 6 trunk lines, \$1,110,000. Aside from general activity of trade, three special advantages for the month are to be noted. The grain movement in the West was heavier than a year ago, there was a marked improvement in the live-stock movement, & there was not the delay of 1899 in the opening of lake navigation. Among the disadvantages are the falling off of the cotton movement in the South, due to bad weather & floods; & labor troubles in various sections of the country. In winter & spring wheat the receipts at Western primary markets for the four weeks ended April 28, were 11,000,000 bushels, against 9,750,000 bush. a year ago. Receipts of corn increased from 8,900,000 bush. to 16,573,000, a gain of 86%. The receipts of wheat, corn, oats, barley & rye together aggregate 40,000,000 bush. this year, against 28,333,000 for the corresponding

period of 1899. The contraction in the movement of cotton was directly the result of the smaller crop of this season. The shipments overland for the month were but 52,634 bales, against 97,693 in 1899 & 92,560 in 1898. The receipts at Southern outports for April, 1900, were 190,374 bales, against 201,214 last year & 262,420 the year before. The gains in railway earnings are cumulative for several successive years. The increase of \$5,954,421 for April this year follows an increase of \$1,818,638 in 1899, & \$5,967,869 in 1898, besides smaller increases in the years preceding.—Railroad Gazette.

RAILWAY APPOINTMENTS, Etc.

Canada Atlantic & Plant Steamship Co.—M. F. Plant, President & Manager, because of pressure of other interests, has relinquished the management of the Plant line service between Boston & the Maritime Provinces, & H. L. Chipman, of Halifax, has been appointed Manager of the Boston branch. For several years previous to the death of H. B. Plant, head of the entire Plant system, in 1899, Mr. Chipman had been agent of the line at Halifax. He became Superintendent at that place at the time of Mr. Plant's death.

Canada Atlantic Ry., Canada Atlantic Transit Co.—W. H. Burk, formerly contracting agent, has been appointed agent at St. Paul, Minn., with office at 184 E. Third Street, & E. W. Bennett has been appointed contracting agent at Minneapolis, with office in Grain Exchange, reporting to H. L. Moore, agent.

Canadian Northern.—D. B. Hanna has heretofore been General Superintendent at Winnipeg of this line from Gladstone Jct., Man., northwesterly, & Superintendent of the Manitoba & Southeastern, & of its subsidiary line the Minnesota & Manitoba from Winnipeg southeasterly through Manitoba & Minnesota to the Rainy River. The Manitoba & Southeastern having been amalgamated with the C.N.R., remains under his jurisdiction, & he has added to it the Ontario & Rainy River Ry., now under construction from Thunder Bay to Rainy River, which has also been amalgamated with the C.N.R. The Port Arthur, Duluth & Western has also been placed under him.

Canadian Pacific.—F. Walker, Train Dispatcher at Fort William, has been appointed Trainmaster of the Thunder Bay, Wabigoon & Rat Portage sections of the Western division, with headquarters at Rat Portage, W. A. Brown, who has been Trainmaster for some time, resuming his former position as a passenger conductor.

Jno. Promberger, who has had extensive experience in similar work, has been given charge of the docks & freight handling at Fort William, the agent having been relieved of these duties.

Chicago & Grand Trunk.—Roadmasters J. Hamilton & T. Fogarty being transferred to construction work, J. Mullen, Roadmaster, is transferred to 25th district, between Pt. Huron & Lansing, with headquarters at Durand, Mich. W. Lane is appointed acting Roadmaster 25th & 26th districts, between Lansing & South Bend, with headquarters at Battle Creek, Mich. J. Nolan is appointed acting Roadmaster on the 27th district between Detroit & Owosso, & the 25th district (C.S. & M.) between Durand & West Bay City, with headquarters at Pontiac, Mich.

Duluth, South Shore & Atlantic.—G. W. Hibbard, General Passenger Agent, has not resigned, as reported, to accept a similar position with the Rutland R.R. at Rutland, Vt. C. B. Hibbard is the Rutland appointee.

Grand Trunk.—J. Whitcher has been appointed Water Service Inspector, with headquarters at London, vice J. T. Eames, resigned.