about Oct. 1. Mr. Whittenberger, of the Northern Division, will succeed Mr. Begg, & Conductor P. G. Lynch, of Toronto, has been appointed to Mr. Whittenberger's place.

The rumor that J. E. Price, Superintendent of the I.C.R. at Truro, is to be appointed Assistant General Manager of the line has been revived by Maritime Province papers. Mr. Price is undoubtedly a thoroughly competent man for the position & the appointment would be a good one. Mr. Pottinger certainly requires an assistant to relieve him of some of his detail work, & should the oft-repeated rumor turn out to be true we think it will be a good thing for the I.C.R. Another rumor says Mr. Price will be made General Superintendent of the line.

Jas. McQueen, jun., Manager of the Reading Despatch, Grand Trunk Freight Line, died of heart failure in Detroit recently. He was born in Dunfermline, Scotland, in 1854, coming out with his parents when a boy. His father, Jas. McQueen, was for many years Freight Agent of the G.T. in Detroit, & was retired a few years ago. Young McQueen followed in his father's footsteps & entered the employ of the old Great Western road as a clerk in the freight office. In time he became Chief Clerk, & was later appointed Assistant General Freight Agent of the Detroit & Milwaukee road. When the West Shore Freight Line was established in 1891 he was made Manager, & when this line was made the Reading Despatch he became Manager of the latter. He leaves a widow & 4 children.

E. M. Herr has resigned as Superintendent of Motive Power of the Northern Pacific to become Assistant General Manager of the Westinghouse Air Brake Co. He has had an unusually wide experience. He started as a messenger boy for the Western Union Telegraph Co., & entered railway work on the Kansas Pacific in 1878, since which he has been busy with promotions, but still has had time to secure a good technical education. He has devoted most of his attention to the mechanical department, & is specially well equipped for that work by intimate knowledge of operating matters obtained when he was Superintendent of Telegraph & Division Superintendent on the Burlington. The higher positions which he has held in mechanical departments are Master Mechanic of the Chicago, Milwaukee & St. Paul, Superintendent of the Grant Locomotive Works & Assistant Superintendent of Motive Power of the Chicago & Northwestern. By this change the railway service loses one of its best men, & the Westinghouse Air Brake Co. acquires one whose qualifications are altogether exceptional.—American Engineer.

Superintendent Price.

Alfred Price, recently appointed C. P. R. Superintendent at Toronto, with jurisdiction over the Toronto terminals, Hamilton & Owen Sound sections, & Orangeville, Teeswater & Elora branches, was born in Toronto in 1861. On Sept. 3, 1879, he entered the service of the Credit Valley Ry. at Toronto as operator & clerk. The line was then just about to be opened for passenger and freight traffic between Parkdale & Brock Road, now called Schaw. In 1881 he was given charge of the car records, which he kept until the absorption of the road by the C. P. R. At the same time he did more or less telegraphing & train despatching. He was appointed C. P. R. Train Despatcher in 1883, Car Distributor of the Ontario Division in 1888, and Chief Despatcher, in addition to Car Distributor, in 1896.

The branch stores department of the G.T.R. located at Port Huron, Mich., for several years, is being moved to Battle Creek.

FINANCE, MEETINGS, &c.

Salisbury & Harvey Railway.

The New Brunswick Equity Court recently granted an application of the People's Trust Co. & appointed J. R. Abney, a New York lawyer, as Receiver for this line, which was formerly known as the Albert Ry., the Ry. Co. consenting. The Receiver was ordered to file his accounts every 6 months, no security to be given.

This line runs from Salisbury, on the Moncton & St. John branch of the Intercolonial, 13 miles from Moncton, through the small fishing & ship-building villages of Albert County, a distance of 45 miles, to Albert, on Shepody Bay, an inlet of the Bay of Fundy. Hillsboro is an important village on the line, having a heavy plaster trade. At Albert Mines was once produced the most valuable species of coal which the world has known. This mineral, called Albertite, fetched enormous prices, but the supply is now exhausted & the village is falling to decay. The coast villages of Albert County are largely engrossed in the shad fisheries.

The following statistics of the line are up to June 30, 1897: Ordinary share capital author-

ALFRED PRICE.

ized & paid up, \$150,000; bonded debt authorized & issued \$250,000; Dominion Government aid authorized as loan, \$29,665.45; paid \$29,391.01; Provincial Government bonus authorized and paid \$455,000; municipal bonus paid \$70,000; total capital subscribed \$954,665.45; paid up \$704,391.01; floating debt \$3,000 at 7%; total theoretical cost of railway & rolling stock \$1,784,073.33. Forty miles of the line are laid with 60 lb. iron rails & 5 miles with 56 lb. steel. The radius of the sharpest curve is 717, & the number of feet per mile of the heaviest grade is 80. The equipment consists of 2 locomotives, 1 first-class car, 1 baggage, mail & express car, 7 freight cars & 22 flats. The total gross earnings for the year ended June 30, 1897, were \$23,485.53 & the operating expenses \$24,012.92. The foregoing figures are taken from the report of the Department of Railways. There is evidently a considerable error in the figures given as cost of road & rolling stock.

The officers of the line are: President, C. H. Hardman, New York; Secretary, F. B. Treiber, Charlottesville, Va.; Manager, A. Sherwood, Hillsboro, N.B. We are officially advised there will be no change in the running of the road & that Mr. Sherwood will continue the management as heretofore.

Grand Trunk Finances.

In Aug. issue, pg. 146, we published a brief cable respecting the accounts for the 1st half of the year. The official notification issued by the Secretary says: "I am instructed to inform you that, subject to audit, the results of the accounts for the ½ year to June 30, 1898, are cabled as follows: Gross receipts £1,871,700; working expenses, £1,243,900; net receipts, £627,800; net revenue charges for the ½ year, less credits, £490,500—£137,300. Deduct Chicago & Grand Trunk deficiency for the ½ year payable by the G. T. Co. under traffic agreements, £8,400; Detroit, Grand Haven & Milwaukee deficiency for the ½ year, £22,300—£30,700; surplus for the ½ year, £106,600; revenue credit balance from previous ½ year £10,300, less appropriated as the contribution for the ½ year ending December 31, 1897, towards the revenue proportion of the expenditure for the reconstruction of the Victoria Jubilee Bridge, £10,000—£300; balance available for dividend, £106,900. The above balance admits of the payment of the full dividend for the ½ year of £2 per cent. on the 4% guaranteed stock, leaving an amount of about £2,500 to be carried forward."

Commenting on the foregoing, the Canadian Gazette, London, Eng., says: "In view of the great activity of the stocks during the last few months, more than usual interest attached to the statement of the G.T.R. Co. for the ½ year to June 30, &, although comparing very satisfactorily with the figures for the first ½ of 1897, the notification was received in the Stock Exchange with considerable disappointment. After meeting the fixed charges for the entire system, the surplus for the first half of 1897 was £2,700, while this year it was £106,600, & the payment of the full dividend at the rate of 4% per annum on the guaranteed stock is recommended, leaving about £2,500 (including £300 brought over) to be carried forward. As a surplus, after meeting the guaranteed dividend, of at least £25,000 had been looked for, there was on the publication of the figures a sharp drop in the prices of the stocks, but some portion of this has since been recovered."

The annual meeting will be held in London, Eng., Oct. 13.

The Spokane & Northern Purchase.

A Spokane, Wash., paper gives the following as the facts in connection with this recent transaction. The version may or not be correct, & we simply reproduce it for what it is worth:

Some time ago the Chemical National Bank of New York began buying in the stock of the Spokane & Northern, & this operation coming to the knowledge of President Mellen of the Northern Pacific he concluded that the real purchaser was the Canadian Pacific. Just before this Mr. Hill proposed to Mr. Mellen that the Great Northern & Northern Pacific should buy the Corbin roads jointly, & operate them for their joint account, but Mr. Mellen did not like the idea of owning the property in partnership with Mr. Hill, & declined to go into the deal. The buying of the stock by the Chemical National was brought to the notice of J. Pierpont Morgan, & he also was disposed to think it a C.P.R. move, & determined to checkmate it. He did not want to have another invasion of N.P. territory by the big Canadian corporation. So he gave orders that his own house should buy all the S. & N. stock offered on the market. Morgan's purchases soon exceeded those of the Chemical, & had amounted to a controlling interest, when it was discovered that the real buyer behind the Chemical was not the C.P.R., but