

Carlin, of the North Pittsburg Foundry & Steel Company of Allegheny.

At the recent meeting of the United States Steel Corporation, at which quarterly dividends of 1½ and 1 per cent were declared, respectively, on the preferred and common stock, the directors provided for a sinking fund against the depreciation of plants, renewal expenditures, etc. The amount is said to be more than half that to be distributed as dividends, which would amount to about \$12,000,000 a year.

A deed of trust to secure the payment of \$15,000,000 in bonds was given recently by the Tennessee Coal, Iron & Railroad Company to the United States Trust Company of New York. The issue was made to substitute a uniform series of bonds bearing a low rate of interest for the \$10,653,500 of outstanding bonds, and to reimburse the company in part for money paid out of the earnings for improvements, etc. The issue was also made for the purpose of raising funds to complete improvements now contemplated, and especially for the development of the company's steel interests.

#### Supply Trade Notes.

Thomas Prosser & Son, New York, have been appointed general sales agents for the Standard Acetylene Lighting Company.

Mr. W. W. Turlay, who recently resigned the position of secretary of the Steel Tired Wheel Company, is now treasurer of the Latrobe Steel Company and the Latrobe Steel & Coupler Company of Philadelphia.

The Westinghouse Electric & Manufacturing Company of Pittsburg submitted the lowest bid, at \$14,715, for supplying the dynamos and engines for the annex building of the Interior Department at Washington, D. C.

The Grant Tool Company have about completed their new plant, now being erected at Franklin, Pa. The machinery is being installed, and when finished the plant will be of the most modern in the country for the manufacture of machine tools.

The Miller block signals will be established along a stretch of 33 miles of double track of the Chicago & Eastern Illinois. The signal was invented by H. V. Miller, superintendent of telegraph on the Chicago & Alton, who has opened an office in the Unity building at Bloomington, Ill.

The Riter & Conley Company have purchased a site of 60 acres between Leetsdale and Fair Oaks, Pa., and lying between the tracks of the Pittsburg Fort Wayne & Chicago and the Ohio River. The company will erect a plant for the manufacture of steel barges to be used for river traffic.

John Haven Cheever, president of the New York Belting & Packing Company and the Mechanical Rubber Company, and a director of the Vance Electric Company and the Okonite Company, died at his home in Wave Crest, near Far Rockaway, L. I., on July 9. Mr. Cheever was seventy-seven years of age.

The Whitney Car Wheel Company have purchased a site of six acres on the Haddonfield turnpike and the tracks of the West Jersey & Seashore in Philadelphia, and will erect a new plant, estimated to cost \$150,000. The present plant of the company is located at Sixteenth, Seventeenth and Callowhill streets.

Chas. L. Pullman, brother of the late George M. Pullman, has been experimenting recently with a new form of car ventilator which has been tried upon the cars on several roads, with, as it is reported, remarkable success. It is said that the ventilators keep the interior of the cars cool and the air pure and do not admit cinders or dust.

The National Tube Company will install a modern electric plant, to replace the present steam power plant used in operating the finishing departments at the Youngstown works of the company, at Youngstown, O. The contract for the generators and motors has been let to the Westinghouse Electric & Manufacturing Company of Pittsburg and for the engine to the Skinner Engine Company of Erie, Pa.

The Norway Iron & Steel Company of York, Pa., is making a specialty of the production of light castings for railroad use. This company, of which Hon. W. F. Bay Stewart is president, Charles James, vice-president and general manager; H. H. Weber, secretary, and C. C. Frick, treasurer, were organized last year, and have been in operation since February. The works occupy eight acres. The foundry is 240 by 80 feet, and is equipped with specially designed furnaces. Besides fishplates, railbraces and switch and signal castings, the company make exhaust pipes for locomotives, of which many have been ordered by one of the largest locomotive works.

The Lidgerwood Manufacturing Company, 96 Liberty street, New York, have received a contract from Russia for a Lidgerwood-Miller marine cableway for coaling at sea, to be fitted to the battleship Retvizan, now building at the Cramp shipyards, Philadelphia. The cableway is to be operated by electric motors, and the operating winches will be portable, so they can be transported on deck to positions favorable for operating the cableway at sea, as well as a plain hoisting device for taking on coal from a collier alongside in the harbor. So equipped,

the Retvizan will be able to take coal from a sailing ship towed by it, as well as from a steam collier towing the warship.

At a recent meeting of the directors of the Standard Acetylene Lighting Company, Thomas Prosser of New York was elected president of the company.

The Inland Oil Company have removed their Saint Louis offices from 901, 903 and 905 North Second street, to the Commercial building, Sixth and Olive streets.

The Westinghouse Electric & Manufacturing Company have inaugurated, at their plant in East Pittsburg, a bonus system based on the net earnings of the company. The bonus is distributed among the assistant superintendents, general foremen, foremen and sub-foremen, and if successful will be extended by the company to take in the skilled workmen of the plant.

A Pennsylvania Railroad official, speaking of the company's acquisition of the Pennsylvania Steel and the Cambria Steel companies, is quoted as saying that this will not materially effect the company's orders for steel rails, and that the steel rail plants at Chicago and Pittsburg, being both on the line of the Pennsylvania road, will probably each get its full share of the company's orders. Contracts for 7,000 tons at \$28 were recently made with the Carnegie Company for delivery in October, and other orders have been placed as follows: With the Cambria Company, 28,000 tons; Federal, 24,000; Pennsylvania, 24,000; National, 18,000, and Lackawanna, 12,000. The total order recently placed with the Carnegie Company amounts to 38,000 tons. It is said in this connection that the Pennsylvania Company is making preparations to manufacture its own cars and equipment and that it was with this purpose in view that the works of the Cambria Steel Company were acquired.

Consul Marshal Halstead writes from Birmingham: "American manufacturers and merchants frequently open correspondence with United States consuls with the sentence, 'Being desirous of taking advantage of the rapidly growing demand for American products, etc.' There is for American goods no foreign demand of the shake-the-tree kind these inquirers have in mind. The sales of our goods of all kinds are based on the merits and low prices of the articles, after energetic salesmen have made active demonstration of good points. I cannot understand the mental attitude of those American manufacturers who employ traveling salesmen to get trade in America, paying good salaries and allowing liberal sums for traveling expenses, yet wish to do business by correspondence in foreign countries. Why do they imagine they can trade successfully in Great Britain, Germany, or any other European country without employing their own travelers, when the necessity of having them is the first principle of their home business?"

Mr. F. W. Haskell, who has been since 1898 vice-president of the Carborundum Company, Niagara Falls, N. Y., was on July 5 elected president of the same company, of the affairs of which, however, he has previously had entire control. Mr. Haskell was educated as a civil engineer and was for a period of eight years in railway service, beginning in the engineering department of what is now the Chicago St. Paul Minneapolis & Omaha. He also held a position in the auditor's office of the same road, and later became bookkeeper and finally superintendent of the Minneapolis Eastern, a transfer line. For ten years he was secretary and treasurer of three coke companies in Pittsburg, of which Mr. H. C. Frick was president. The election to the head of the Carborundum Company is a fitting recognition of the able service rendered by Mr. Haskell, the business of the company having increased fourfold during the three years of his management. The product of the works is meeting with the most substantial success in every field in which abrasives are required.

An official announcement makes the property of the American Locomotive Company owned in fee as follows: Schenectady Works, 43 acres, capacity 425 locomotives per annum; Brooks Works, 19 acres, 375 locomotives capacity; Pittsburg Works, 19 acres, 200 locomotives capacity; Cooke Works, 16 acres, 150 locomotives capacity; Rhode Island Works, nine acres, 150 locomotives capacity; Dickson Works, five acres, 100 locomotives capacity. The company own also all but 40 of the 18,890 shares authorized and outstanding of the Richmond Works, and all of the 3,000 shares of the Manchester Works. The Richmond Works occupy 24 acres of real estate, with capacity for 250 locomotives per annum, and the Manchester Works, eight acres, of 50 locomotives capacity. The American Locomotive Company has no bonded debt, and may not mortgage its property save to secure purchase money, except upon a two-thirds vote of the preferred stock. The bonds of the constituent companies amount to \$1,302,500. The New York Stock Exchange has entered in the unlisted department the American Company's \$24,100,000 of 7 per cent cumulative preferred stock and \$25,000,000 of common stock. President Hoadley, of the International Power Company, is quoted in New York as saying that the company has \$4,000,000 of securities at market prices in its treasury, all applicable to dividends, while the present earning power is excellent, so that dividends are to be declared on both classes of stock almost immediately.