

# STOCK AND BOND TABLES Investors' Supplement

## OF THE COMMERCIAL AND FINANCIAL CHRONICLE.

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### INVESTORS' SUPPLEMENT OF THE Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

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#### INVESTMENTS IN AUGUST.

The month of August is more generally taken by business men for their holiday than any other month. Senior partners are many of them absent and there is a marked disinclination on the part of the business houses to enter into any kind of new transactions before the first of September. As capitalists and investors, who are among the principal purchasers of the substantial stocks and bonds, are also at the summer resorts, the demand for this class of securities is naturally small, and without any decline in prices the volume of business done is comparatively moderate.

The important question now with parties having money is, How shall I invest? Capital has seldom been so timid in this country as it is at present. Railroad bonds are in default to a very heavy amount; railroad stocks that were considered certain to pay regular dividends have been compelled to pass; real estate has declined largely, particularly the unimproved property which is heavy for owners to carry, under the burden of annual interest charges on their mortgages; mercantile and manufacturing business is proverbially unsatisfactory, and the margin on transactions is so close, that even where actual disaster is avoided, there is so little profit in sales as to furnish small inducement for the investment of new capital.

Under these circumstances, the tendency has been to place funds in those classes of securities in which the principal is considered safe beyond peradventure; and United States Government bonds, together with the choicest issues of State, City, and railroad bonds have been most in favor during the past few months, notwithstanding their advance to high prices. Some of the funds so invested, however, are placed for temporary employment only, and the holders run the risk of selling the bonds again at as good a price as they paid for them, whenever their money is wanted for use elsewhere. Unwilling to take that risk, many parties are leaving their money in the Banks or Trust Companies and simply waiting for what they consider a good opportunity to use it.

There is a suggestion always pertinent in times like the present when depression has led to low prices, and that is in regard to the safe time for purchasing the depreciated property, of whatever class it may be. It does not follow that because real estate, or manufacturing property, or railroad stocks have been steadily declining for some time past, that the present time is not a good one for parties of judgment to invest. There are always more buyers on a rising than a falling market, and if a given stock advances within a few days from 50 to 60 there are many who are ready to take it at the latter price who never thought of touching it during the months while it stood at 50. At the present time there are houses, factories, railroads, and other things to be purchased much more cheaply than they can be built

—although the cost of building has largely declined within the past two years—and unless the ideas of those prevail who take the gloomiest views of a recovery in the business interests of the country, it can hardly be doubted that there are some remarkably good opportunities for permanent investment which are almost sure to be profitable in the end. One difficulty is often presented in the acquisition of such property, in the necessity of having a combination of capital in order to effect a purchase, and the usual method of forming stock companies with numerous shareholders, being now in disfavor; but where this can be obviated and the purchasers can obtain complete control of their property and have the direction of its management, there are chances for investment which seem to promise a large ultimate return.

In Government bonds the transactions have been smaller but prices well maintained. The Secretary of the Treasury made his first "call" on the 13th of the month for the five-twenty bonds of 1864, the amount called being \$10,000,000. A curious circumstance in regard to the two issues of bonds under the act of 1865, known as "1865s old" and "1865s new," led to a temporary misapprehension as to which of these issues would first be called in after the 1864s. It appears that the "1865s new" are actually dated and will mature three months earlier than the 1865s old; but as the old bonds were really issued and sold before the others, they will be first called in, as the Secretary of the Treasury decided some time since that five-twenty bonds should be called in the order of time in which they were issued.

In railroad bonds there was only a moderate activity. The one per cent of the sinking fund bonds of the Union Pacific Railroad, amounting to \$144,000, were drawn according to appointment and the chosen numbers paid at par. The gold bonds of the Chicago & Northwestern Railroad were among the most active issues and advanced about 2½ per cent, with some reaction afterwards; a considerable part of the dealings in these bonds was probably on speculative account. The annual report of the company, just issued, shows that for the fiscal year ending May 31, 1875, the company had a surplus income of \$518,266 over all its annual obligations for interest, rentals, &c. Several railroad foreclosure sales took place, among which the most prominent were those of the Northern Pacific in New York, and the Rockford Rock Island & St. Louis at Chicago, the terms and details of the sales having been given in the columns of the CHRONICLE at the time of their occurrence. The privilege of exchanging Northern Pacific bonds for the company's lands, will extend now, as we understand it, until the middle of September. A discovery was made of fifteen counterfeit bonds of the California & Oregon (Central Pacific) Railroad, which were offered as collateral for a loan at a Wall street bank, but the authors were soon found and arrested, and, so far as known, none of the bonds successfully pushed out.

Among the sales of new bonds during the month were \$1,300,000 five per cent gold bonds of the State of Massachusetts at 109.51; City of Indianapolis \$200,000 7.30 bonds, running twenty years, were awarded to Smith & Hanuamann and C. Kneifer, all of Indianapolis, at 101.15@102.15, the total bids were \$1,800,000; City of Detroit \$100,000 thirty-year seven per cent bonds were awarded to G. T. Bonner & Co., of New York, at 104½@105, the total bids exceeded \$1,300,000; City of Bangor six per cent thirty-year bonds were offered to the amount of \$300,000; proposals for Missouri State bonds will be received by the Fund Commissioners till September 15, to the amount of \$2,287,000, in five per cent gold or six per cent currency bonds; Messrs. Morton, Rose & Co, negotiated in London \$1,400,000 of the five per cent gold bonds of the City of Providence at 90 in sterling.

# STOCK AND BOND TABLES.

## NOTES.

These tables are expressly intended to be used in connection with the information concerning investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures. A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

**Description.**—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

**Date of Bonds.**—The date of issue on the face of the bond is referred to in this column.

**Miles of Road.**—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

**Size or Par Value.**—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

**Rate Per Cent.**—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; z, stock or scrip.

**When Payable.**—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

**Bonds, principal when due; Stocks, last dividend.**—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

## STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
<b>Alabama—</b>							
State bonds, due in 1872 and extended.....	1872	\$100 &c.	\$168,000	5	M. & N.	New York.	May, 1892
do do extended.....	1866	100 &c.	1,941,000	5	M. & N.	do	May, 1886
do do do.....	1866	100 &c.	473,800	5	M. & N.	do	May, 1886
Sterling bonds of 1850, extended.....	1870	....	688,000	6 g.	June 1.	London, Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	64,800	5 g.	J. & J.	do	1886
do do do.....	1866	....	82,500	6 g.	J. & J.	do	1886
do do do.....	1867	....	648,000	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	877,700	8	J. & J.	New York.	1886
Bonds of 1868.....	1868	100 &c.	500,000	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	650,000	8	J. & J.	do	Jan., 1892
do do do.....	1873	1,000	185,000	8	M. & S.	do	1893
New 7 per cent. loan.....	1874	1,000	341,000	7	J. & J.	do	1894
Educational funded debt.....	.....	.....	2,806,378	.....	.....	.....	.....
Railroad bond indentures.....	1870 to '71	.....	12,751,000	8	.....	.....	.....
Loan to Montgomery & Eufaula Railroad.....	1870	.....	300,000	8	.....	New York.	.....
Loan to Alabama & Chattanooga Railroad.....	1870	.....	2,000,000	8	J. & J.	do	1889
State certificates and Auditor's warrants.....	.....	.....	1,026,415	.....	.....	.....	.....
<b>Arkansas—</b>							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	3,050,000	6	J. & J.	N. Y., Union Trust Co.	1899
Levee bonds (or warrants).....	1871	100 &c.	1,460,000	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1838 to '39	.....	2,123,086	.....	.....	.....	.....
Ten year bonds for deficiencies.....	1872	.....	300,000	7	.....	N. Y., Union Trust Co.	1892
do do (for \$2,500,000) Act May 29, '74.....	1875	.....	(0)	10	.....	.....	.....
Treasurer's certificates outstanding, Oct. 1, '74.....	.....	.....	1,700,280	.....	.....	.....	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
<b>California—</b>							
Civil bonds, sinking fund, gold.....	1857	100 &c.	509,400	7 g.	J. & J.	Sacramento, Treasury.	1877
do do do.....	1860	500 &c.	101,500	7 g.	J. & J.	do do	1880
Soldiers' relief.....	.....	500 &c.	110,000	7 g.	J. & J.	do do	1883
State capital bonds.....	1870 to '72	.....	500,000	7 g.	J. & J.	do do	1885
Bonds of 1873.....	1873	500 &c.	1,497,000	6 g.	J. & J.	do do	1893
<b>Connecticut—</b>							
War bonds, 10-20 year.....	1861	100 &c.	509,400	6	J. & J.	Hartford, Treasury.	July, 1881
do do 20 year.....	1863	1,000	877,000	6	J. & J.	do do	Jan., 1883
do do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do do	Jan., 1884
do do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do do	Oct., 1894
do do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct., 1885
<b>District of Columbia—</b>							
Permanent improvement, gold, coupon or reg. do do currency.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Fund. h'ds (U.S. guar., Acts June, '74 & Feb., '75)	1874	50 &c.	790,000	7	J. & J.	do do	July 1, 1891
Washington funding, gold.....	1872	100 &c.	9,000,000	3-65	F. & A.	do do	Aug. 1, 1924
Market house.....	1872	50 &c.	2,250,000	6 g.	Various	New York and Washington.	1892
Potomac water.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892
Corporation of Washington.....	1871 to '73	1,000	485,000	7	J. & J.	do	Oct. 1, 1901 to '03
Corporation of Georgetown.....	.....	.....	1,300,000	5 & 6	Various	do	.....
.....	.....	.....	252,317	6	Q.—J.	do	.....
<b>Florida—</b>							
Bonds, '57, '68, '69, exch'able for bonds of '73.	.....	.....	312,522	6 & 7	.....	.....	.....
Due school fund.....	.....	.....	262,045	.....	.....	.....	.....
State bonds.....	1871	.....	350,000	7	.....	N. Y., Importors' & Tr. B'k.	.....
Consolidated gold bonds.....	1873	1,000	509,200	6 g.	J. & J.	do do	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.	1870	1,000	4,000,000	8 g.	J. & J.	.....	.....
<b>Georgia—</b>							
Atlantic & Gulf Railroad bonds.....	Various.	500	1,000,000	6	F. & A.	N. Y., Fourth National B'k.	1878, '9, '80, '1, '6
Bonds, act of March 12, 1866.....	1866	500 &c.	3,600,000	7	J. & J.	do do	July, 1886
Bonds, act of Sept., 1870, gold (int. quarterly)	1870	1,000	2,098,000	7 g.	Q.—J.	N. Y., London or Frankfort	Oct., 1890
Bonds, act of Oct., '70, gold (int. semi-annual)	1870	1,000	1,880,000	7 g.	A. & O.	.....	.....

**Alabama.**—The direct debt of the State is not very heavy, but the amount of railroad bonds endorsed is large. The sentiment in the State is unfavorable to a recognition of the latter, but inclines to the plan of leaving the bondholders to obtain what they may by foreclosure of the roads. A bill was passed in December, 1874, appointing commissioners to "take charge of and ascertain, liquidate and adjust" the legal liabilities of the State on its bonds, and their notice to State creditors was given in the CHRONICLE, V. 20, p. 139. A law of April, 1873, offered \$1,000 of direct State bonds for every \$4,000 of endorsed railroad bonds returned, but few have been exchanged. The Alabama & Chatt. Railroad was sold May 3. The State has been in default since Jan., 1874. Total valuation of real estate in 1873, \$106,295,614; taxes assessed, \$616,870. See CHRONICLE, V. 18, p. 87, 601, 629; V. 19, p. 637; V. 20, p. 139, 539, 570, 581.

**Arkansas.**—Rate of taxation, 5 mills. Unfunded debt is mostly held by U. S. The State is in default for interest. By the last assessment for 1872 and 1873 the total valuation of property was \$104,972,329. In December, 1874, the Governor decided that levee bonds could not be received for taxes. A new law of 1875 authorizes \$2,500,000 of bonds to pay floating debt and State government expenses; the reasons for this new loan are stated by the chairman of the finance committee, as quoted in the CHRONICLE, V. 20, p. 139. A Board of Finance was appointed in January, 1875, to confer with bondholders of the

State, and they issued a notice as quoted in V. 20, p. 161. See CHRONICLE, V. 19, p. 167, 189, 637; V. 20, p. 139, 161.

**California.**—California finances appear to be in a particularly sound condition, and the total amount of indebtedness is insignificant compared with the resources of the State, and the debt is also being reduced by a sinking fund. The State holds in trust for School and University funds the \$500,000 Capitol bonds and 1,328,000 of bonds 1873. Total valuation of property, 1874, over \$600,000,000. Tax rate, 50 cents per \$100. (V. 18, p. 247, 606; V. 19, p. 3 of advertisements; V. 19, p. 32.)

**Connecticut.**—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figure by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 after October, 1874. Assessed value of real and personal property, \$358,491,451; rate of taxation, 1 mill.

**District of Columbia.**—The funded debt, by Commissioners' report, was about \$15,742,667. Certificates chargeable on special assessments, about \$1,616,000. The total assessed valuation of the District in 1874 was \$98,231,000. More detailed information will be obtained by reference to the Commissioners' reports in the CHRONICLE, V. 19, p. 637, and V. 20, p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 239, 446; V. 21, p. 63.

**Florida.**—The debt of Florida has been placed in a better shape by the continued efforts of the State Comptroller, Hon. C. A. Cowgill, whose last annual report is quoted at some length in the CHRONICLE, V. 20, p. 161. Less the school bonds and J. P. and M. loan, the total debt is about \$1,160,000. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to J. P. & M. RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders is now in litigation in the U. S. Supreme Court; no interest has been paid on these bonds for some years past. (V. 17, p. 19, 323.)

**Georgia.**—This is one of the Southern States that has paid the interest on its acknowledged debt, but the State Legislature declared void all the semi-annual gold bonds of 1870, and \$120,000 of the quarterly bonds held by H. Clews & Co.; the Brunswick & Albany bonds, \$1,500,000; and the following railroad endorsements, viz.: Brunswick & Albany, \$3,300,000; Bainbridge Cuthbert & Colmibus, \$600,000; Cherokee Valley, \$300,000; Cartersville & Van Wert, \$275,000. Assessed value of property in 1874, \$273,000,000; rate of tax, four mills. The Macon & Brunswick Railroad endorsement was declared binding on the State by the Legislature of 1872, but the Legislature of 1875 has declared the later issue of \$600,000 to be invalid. (V. 20, p. 83. See also V. 19, p. 111, 350, 375; V. 20, p. 241, 336, 370.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.
				Rate.	When pay'ble.	Where payable and by whom.	
For explanation see notes on first page of tables.							
<i>Georgia—(Continued)—</i>							
Bonds of 1872.....	1872	.....	\$307,500	7	.....	N. Y., Fourth National B'k.	1892
Bonds for funding.....	1873	\$250 & c.	1,200,000	8	A. & O.	do do	April 1, 1875 to '86
Railroad endorsements.....	1870 to '71	.....	7,545,900	.....	.....	do do	.....
Brunswick & Albany Railroad direct bonds.....	1870	1,000	1,500,000	7	J. & D.	Not paid.	Dec., 1890
<i>Illinois—</i>							
Interest bonds, inscribed stock.....	1847	.....	940,445	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....	.....	1,000	320,000	6	J. & J.	do do	Various
Normal University bonds.....	.....	1,000	28,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	.....	100 & c.	64,600	6	J. & J.	do do	Jan., 1880
Revenue deficit bonds (to Chicago).....	1871	.....	250,000	6	M. & N.	do do	After 1881
<i>Indiana—</i>							
New bonds, temporary loan.....	1873	5,000	910,000	7 & 8	A. & O.	New York.	1876
School fund bonds (non-negotiable).....	.....	.....	3,904,738	6	Various	.....	1875
<i>Kansas—</i>							
Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 & c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '69	100 & c.	889,000	7	J. & J.	do do	1876 to '99
Military loan.....	1864 to '69	.....	346,000	7	J. & J.	do do	1884 to '99
<i>Louisiana—</i>							
Bonds for relief of State Treasury.....	1853	500	735,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads.....	.....	1,000	2,335,000	6	Various	do do	1872 to 1906
Levee bonds.....	1866	1,000	1,000,000	8	Various	do do	1886
do.....	1867	1,000	3,992,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do.....	1870	500	2,960,000	8	M. & S.	do do	March 1, 1875
Bonds funding coupons.....	1866	100 & c.	722,100	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88
do for redemption certificates, &c.....	1866	1,000	250,000	6	M. & S.	do do	Sept., 1906
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890
do for relief of P. J. Kennedy.....	1870	1,000	134,000	8	J. & J.	do do	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	497,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909
do to fund floating debt of State.....	1870	1,000	2,821,000	6	M. & N.	do do	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	389,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	545,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school, held by State Treasurer.....	1857	1,000	565,000	.....	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chattanooga RR.....	1870	1,000	875,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to New Orleans & Chattanooga RR.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
do to New Orleans & Texas RR.....	1869	1,000	750,000	8	.....	.....	.....
Consolidated funding bonds.....	1874	.....	3,100,000	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
<i>Maine—</i>							
Civil loan bonds.....	1851 to '61	500 & c.	171,000	6	Various	Augusta and Boston.	1875 to '78
War loan bonds.....	1863	500 & c.	525,000	6	M. & S.	Boston, Suffolk Bank.	March, 1883
Bounty loan bonds.....	1863	1,000	475,000	6	F. & A.	do do	Aug., 1880
do do.....	1864	500 & c.	2,832,500	6	J. & D.	do do	June, 1889
Municipal war debt assumed.....	1868	100 & c.	3,083,900	6	A. & O.	Augusta and Boston.	Oct., 1898
<i>Maryland—</i>							
Baltimore & Ohio Railroad sterling.....	1838	.....	2,073,333	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal sterling.....	1838	.....	2,598,111	5 g.	J. & J.	do do	1890
Susquehanna & Tide Water Canal.....	1838	.....	745,000	5 g.	J. & J.	do do	1865
Railroads and canals.....	Various.	.....	156,615	5	Quart'y	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	.....	.....	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Quart'y	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,615	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	3,333,583	6	J. & J.	do do	1875 & '93
Deaf and Dumb Asylum Loan.....	1871	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872	100 & c.	330,000	6	J. & J.	do do	April, 1882 to '87
Maryland State Loan.....	1873	.....	443,471	6	.....	.....	.....
Normal School Loan.....	1874	.....	100,000	6	.....	.....	.....
<i>Massachusetts—</i>							
Lunatic Hospital (Western Massachusetts).....	1857	1,000	50,000	6 g.	J. & D.	Boston, Treasury.	June, 1877
Beak Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880
Union Fund Loan.....	1861	1,000	1,430,000	6 g.	J. & J.	do do	July, 1876
do do.....	1862	1,000	600,000	5 g.	J. & J.	do do	July, 1877 to '78
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan.....	1864	500 & c.	4,379,500	5 g.	M. & N.	do do	May, 1894
do do sterling.....	1864	\$100 & c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May, 1894
War Loan, sterling.....	1869	\$200	999,944	5 g.	J. & J.	do do	July, 1889
Troy & Greenfield Railroad loan, sterling.....	1853 to '61	\$200 & c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
do do home.....	1861 to '63	500 & c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling.....	1868	\$100	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1882
do do sterling.....	1871	200 & c.	5,598,912	5 g.	J. & J.	do do	July, 1891
do do dollar bonds.....	1875	\$500	1,500,000	5 g.	J. & J.	do do	Jan. 1, 1895
do do do.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do do.....	1875	1,000	750,000	5 g.	M. & N.	do do	May 1, 1895
do do do.....	1875	1,000	1,350,000	5 g.	J. & J.	do do	July, 1895
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	April, 1890
Norwich & Worcester Railroad Loan.....	1857	1,000	400,000	6 g.	J. & J.	do do	July, 1877

*Illinois.*—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. The assessment of all property in 1874 was \$1,161,013,463. Municipalities in Illinois are in some localities heavily incumbered with debt issued to railroads. (V. 19, p. 15, 38, 526.)

*Indiana.*—Indiana has but a nominal debt now, but there is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 526. A suit is pending on the question, in which Mr. J. K. Gopen, of 12 Wall street, is the plaintiff. (V. 21, p. 85.) Taxable valuation, \$981,861,821; tax rate, 1 1/2 mills. There is also \$262,000 old debt yet out. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

“SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any incorporated town in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purpose, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-

four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum.”

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold.

*Kansas.*—Kansas has but a small State debt, but the issues of municipal bonds have been large. An extract from the State Auditor's report is given in V. 20, p. 14. The valuation of real and personal property in 1874 was \$128,916,519; tax rate, 6 mills. State funds hold \$835,125 of the bonds. (V. 20, p. 14.)

*Louisiana.*—A constitutional amendment, passed December 15, 1870, limited the total debt to \$25,000,000, but it was decided that bonds authorized previous to the amendment might be issued. A funding bill was passed January 24, 1874, scaling the debt down to 60 per cent of the face value, and full details are given in V. 20, p. 521; interest on consol. bonds was noticed for payment July 1, in New York. The gross debt reported by the Auditor, December 31, 1874, was—bonds, \$21,872,920; warrants, \$1,423,985. Nothing is said of the contingent debt, which was \$5,488,602 in January, 1874. The Auditor recommended the same tax, of 1 1/2 mills, in 1875 as in 1874 (in 1873 the rate was 2 1/2 mills), and he demands an improvement in methods of assessment. The total assessed value of real estate in 1874 was \$155,748,783; personal, \$44,325,923; of which New Orleans had \$105,901,565 of real, and \$30,059,230 of personal. The gross revenue in 1874 was \$3,514,532, and expenses \$3,066,101. The \$2,500,000 bonds to

New Orleans & Chatt. Railroad have been declared void. (V. 18, p. 62, 87, 143, 162, 350, 502, 526, 601, 606; V. 19, p. 117, 167, 184; V. 20, p. 78, 83, 476, 521, 546; V. 21, p. 15, 63, 110, 159.)

*Maine.*—The sinking funds, January, 1875, were \$1,514,022, reducing the total debt to a net amount of \$5,574,378. Valuation of total taxables in 1874, \$250,000,000; tax rate, 5 mills.

*Maryland.*—The assessed valuation of property in 1874 was \$463,034,812 on which the rate of taxation was 20 5/16 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$139,469. The State has largely assisted canals and railroads, and holds \$4,469,783 of stocks and bonds of solvent companies, besides \$55,459 in the sinking fund, leaving only \$6,625,236 of debt, without any offset; the State also holds \$22,122,411 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

*Massachusetts.*—All interest on the funded debt of Massachusetts is paid in coin. The credit of Massachusetts stands higher in London, than that of any other State. Payment in coin and a careful application of the sinking fund principle, which has been well tried in Massachusetts, are the principal causes for high credit. During 1874 the debt was increased \$987,400. The sinking funds in January, 1875, were \$13,577,105, including school funds. The Hoosac tunnel has cost the State over \$14,500,000, and has become known as “The Great Bore.” Real estate assessed in 1874 \$1,289,308,763; personal, including bank shares, \$572,861,914; tax rate, 1.23-100 mills; deposits in savings banks, \$217,452,120; corporation property (above real estate and machinery), \$84,775,750. The loan to Boston Hartford & Erie RR. was secured by deposit of \$4,000,000 “Berdeell” mort. bonds. (V. 18, p. 63; V. 19, p. 117; V. 20, p. 836, 521.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, Rate, When Pay'ble, Where Payable and by Whom, Principal-When Due. Rows include Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania.

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1871-72, \$630,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1853 to the amount of \$2,275,000. Efforts to have them acknowledged by the State have thus far failed. Property valuation, 1874, \$217,000,000; tax, 5 mills. (V. 18, p. 63, 217; V. 19, p. 493.)

Missouri.—The Governor's message on finances was published in the CHRONICLE, V. 20, p. 83. The valuation of real and personal property in 1875 was \$549,593,471, upon which the tax is 4 1/2 mills. Railroad property was assessed at \$51,849,312, as returned to County Courts; but at only \$19,861,141, as returned to the State Auditor in 1875. The State had \$1,498,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorizes the sale of new bonds. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 18, p. 374, 600; V. 19, p. 493, 502; V. 20, p. 83, 161, 290, 313, 336, 333, 477.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being rapidly reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be used in reducing their several war debts, which the State thus assumed.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable, \$100,000 per year. Valuation of real

and personal property in 1874, \$619,097,903; State tax, 3 1/2 mills.

New York.—There is also \$68,000 contingent debt to Long Island Railroad, and \$7,361 per annum for Indian annuities. The debt of New York State has been created chiefly for canals and for war purposes. The lateral canals are a failure; but the Erie Canal, though expensive (partly through political fraud in its management), has been a great success as an internal improvement. An abstract of the Comptroller's report for the year ending Sept. 30, 1874, was given in V. 20, p. 60. The following were valuations and tax rate for State purposes in the year 1859, and from 1870 to 1874:

Table with columns: Year, Real Estate, Personal, State tax. Rows for years 1859, 1870, 1871, 1872, 1873, 1874, 1875.

It appears that the assessed value of real estate by local assessors is \$1,750,698,938, while the full value, as estimated by the State assessors, is \$4,168,330,757. The Comptroller says the actual value should be adopted as the basis of taxation. The debt decreased in 1873-4 \$3,649,570. The actual value of real estate in 1874 was estimated to be \$4,168,330,757, and total amount raised by tax, State and local, was \$37,811,331. The local debts of cities in New York State are \$137,539,619; of counties, \$46,685,264, and towns, \$25,140,181. (V. 19, p. 330; V. 20, p. 23, 60, 615.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Numerous plans of compromise with her creditors have been suggested, but none agreed upon. There is a strong sentiment in the State against recognizing the special tax bonds at all. A lengthy extract from the Treasurer's report was given in V. 20, p. 84. Total property was assessed in 1872 at \$123,507,628, a low valuation. Interest is paid on bonds issued to North Carolina RR. (\$2,800,000), as

the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875, (see CHRONICLE, V. 20, p. 336.) In New York bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off." have had 7 coups. paid; "funding act '66 carry coups. Jan., '69; "funding act '68 carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 18, p. 166, 629; V. 20, p. 84, 161, 283.)

Ohio.—The Governor's message as regards finances was given in V. 19, p. 582. Ohio has a very small State debt, but large local debts, amounting in 1874 to \$21,886,007. State taxes (2 1/2 mills) amount to \$5,050,361; local taxes, \$21,786,829. Valuations in 1874 were: Real estate in cities, &c., \$354,849,199; other, \$697,408,537; personalty, \$528,121,588. Tax rate in 1875, 3 1/2-10 mills.

Oregon.—The debt is provided for by sinking funds. Taxable property in 1872 was valued at \$87,174,169; 1/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—In addition to the loans given in the table there is \$231,629 of past due debt in various small issues. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which is assessed at \$165,362,443, and the tax in 1874 was \$535,710. Funded debt was diminished in 1874 \$1,230,188. Balance in Treasury at close of fiscal year, \$1,054,551. The State holds \$1,754,321 in stocks and \$9,000,000 of railroad bonds. Interest is paid in gold on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 137.)

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DESCRIPTION.	Date of bouds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When payable.	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Pennsylvania—(Continued)—</i>							
Registered loan, May 4	1852	\$1,000	\$400,500	5 g.	F. & A.	Phlla., Farm. & Mech. B'k.	Aug., 1877
Coupon loan of April 19 (\$35,000 registered)	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered)	1867	50 &c.	1,256,400	6	F. & A.	do do	Feb., 1872
do do do	1807	50 &c.	92,850	5	F. & A.	do do	Feb., 1872
do do do (coupon & registered)	1867	50 &c.	7,890,550	6	F. & A.	do do	Feb., 1877
Stock loan of Feb. 2, (registered)	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877
do do do (coupon or registered)	1867	50 &c.	9,271,850	6	F. & A.	do do	Feb., 1882
do do do (coupon registered)	1867	50 &c.	724,950	5	F. & A.	do do	Feb., 1882
Chambersburg certificates, May 27 (regist'd)	1871	...	82,769	6	F. & A.	Harrisburg Treasury.	June, 1876
Agricultural College land scrip	1872	...	500,000	6	...	do	...
<i>Rhode Island—</i>							
War bond	1862	1,000	1,019,000	6	M. & S.	Providence, R. I. H. & T. Co.	March, 1882
do	1863	1,000	205,000	0	A. & O.	do do	April, 1893
do	1863	1,000	668,000	6	J. & J.	do do	July, 1893
do	1864	1,000	746,000	0	F. & A.	do do	Aug., 1894
<i>South Carolina—</i>							
State stock	1794	Various	38,837	3 g.	Q. & J.	Columbia, State Treasury.	At pleasure.
State House stock, 1st issue	1836	Various	188,885	6 g.	J. & J.	do do	Jan. 1, 1877
do do 2d do	1857	Various	121,051	0 g.	J. & J.	do do	Jan. 1, 1883
do do 3d do	1858	Various	296,700	6 g.	J. & J.	do do	July 1, 1883 to '85
do do 4th do	1859	Various	215,107	0 g.	J. & J.	do do	July 1, 1887 to '89
do do 5th do	1861	Various	123,175	6 g.	J. & J.	do do	July 1, 1882 to '86
do do bonds	1853 to '54	1,000	287,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock	1860	50 &c.	884,113	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds	1854	1,000	867,000	6 g.	J. & J.	Columbia Treasury.	July 1, 1875 to '79
Funding bills receivable	1868	1,000	368,000	6 g.	J. & J.	Columbia and New York.	July 1, 1888
Payment of interest	1868	1,000	817,000	0 g.	J. & J.	do do	July 1, 1888
Funding bank bills	1868	500 &c.	1,109,550	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock	1869	500 &c.	1,470,300	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds	1869 to '70	500 &c.	261,000	6 g.	J. & J.	do do	...
Fire loan bonds, sterling	1838	...	481,944	5 g.	Q. & J.	London.	July 1, 1868
do stock, domestic	1838	...	292,641	0 g.	Q. & J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury	1869	...	616,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Consolidated bonds, coup. (Funding act)	1873	Various	2,980,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act)	1873	Various	16,084	6	J. & J.	do do	July 1, 1893
Railroad endorsements	...	...	4,707,608	...	...	...	...
<i>Tennessee—</i>							
New funding bonds, act of 1873	1874	1,000	6,222,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873	Various.	1,000	16,289,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and comp. not yet presented.	Various.	Various	1,056,000	5, 5 1/2, 6	...	...	1900
Bonds, registerable, not presented	Various.	...	1,074,000	5	...	...	1875 to 1900
Held by E.T. University (not to be funded)	...	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
<i>Texas—</i>							
Funding State debt	1866 & '71	...	200,000	6	J. & J.	N. Y., Bank of New York.	1877 and 1891
Funding State warrants	1873 to '74	1,000	96,000	10	J. & J.	do do	1883 to '84
Frontier defense, gold	1870	1,000	576,000	7 g.	M. & S.	do do	1910
Revenue deficiency bonds, act May 19, 1871	1871	1,000	257,000	10	M. & S.	do do	Sept. 1, 1876
do do act Dec. 2, 1871	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Veteran Pension bonds (Act April 21, 1874)	1874	100	1,100,000	10	J. & J.	do do	1894
<i>Vermont—</i>							
War loan bonds, coupon	1862	500 &c.	144,000	6	J. & D.	Boston, N. B. Mut. Red'n.	1875 to '78
do registered	1862	500 &c.	168,000	6	J. & D.	Montpelier, Treasury.	1875 to '90
<i>Virginia—</i>							
Old bonds, coupon	1851 to '61	500 &c }	...	6	J. & J.	New York.	1886 to '95
do registered	1851 to '61	Varia's }	7,562,652	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling	1851	£100 &c }	1,865,000	5	J. & J.	London, Baring B. & Co.	1886
Funded bonds, coupon	1860 to '67	500 }	...	6	J. & J.	New York.	10 to 34 years
do registered	1866 to '67	Varia's }	7,000,000	6	J. & J.	Richmond, Treasury.	10 to 34 years
do sterling coupon	1867	£100	466,250	5	J. & J.	do do	1905
Consolidated (Act 1871) coupon, receivable	1871	100 &c.	17,281,100	6	J. & J.	do do	1905
do do reg. conv. do	1871	100 &c.	2,957,915	6	J. & J.	do do	1905
do do (Act 1872) coup., not receivable	1872	100 &c.	1,412,000	6	J. & J.	do do	...
do do reg. do	1872	100 &c.	1,030,784	6	J. & J.	do do	...
Deferred certificates (W. Va.)	1871	Various	15,239,370	6	J. & J.	do do	Contingent
Interest on sterling debt, funded	1871	Various	212,608	...	J. & J.	London, Baring B. & Co.	1905
Certificates for one-third interest	1871 to '74	...	1,828,724	...	...	...	...

*Rhode Island.*—The debt was all created for war purposes and is being steadily diminished. The valuation of real and personal property in 1873 was \$247,798,580, and tax rate 20 cents on \$100.

*South Carolina.*—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. In accordance with this law about \$6,000,000 had been funded to June, 1875, and the January interest was paid on those bonds. The State Treasurer's report gives the debt as in this table, omitting, of course, the debt not recognized. The total debt when funded will amount to \$6,187,441. Floating debt is \$2,879,292. Total valuation of all property, \$176,956,512; rate of taxation in 1874, 12 mills. (V. 19, p. 38; V. 20, p. 84, 241, 291, 358, 547.)

*Tennessee.*—The finances of Tennessee have been well managed since the war in largely reducing the debt by the payments from railroads. On the first July, 1874, the payment of interest was resumed, and the interest due Jan. 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The State Treasurer, February 25, 1875, gave the following estimates for the current year:

ESTIMATED EXPENSES.	
Total interest per annum on bonds	\$1,430,654
State government expenses	661,762
Total expenses	\$2,092,416
Due fiscal agent Jan. 1, 1875	30,000
Outstanding warrants	224,076
Due poll-tax fund	\$37,100
Total requirement for current expenses and floating debt	\$2,653,592

ESTIMATED RECEIPTS.	
State tax of 40 cents	\$1,360,000
Privilege tax	321,000
Clerks of courts, &c.	108,000
Total current receipts	\$1,789,000
Deduct 15 p. ct. commis'sns, &c.	204,000
Net receipts	\$1,585,000
To be received from taxes	838,406
Total receipts all sources in 1874	2,423,406
Deficit	\$330,585

Subsequently laws were passed to tax railroads and for economy in expenses which it is claimed will give an increase of revenue over 1874. A less favorable view of the State finances is taken by some others. (See V. 20, p. 491.) The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past due coupons, and coupons maturing on or before Jan. 1, 1871. In a 10-40 year 6 per cent bond. The total debt given above is substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,896; due from purchasers of railroads then sold, \$372,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Total valuation of real estate, \$387,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds sold as "Old" are those issued before 1862, and having coupons of July, 1-69; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1862 ear-

rying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 247, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282; V. 21, p. 87.)

*Texas.*—An extract at length from the Governor's message on finances was given in V. 20, p. 84. About \$700,000 of the debt is held by State funds. The last of the new bonds under act of 1871 were placed, by the financial agent in New York, May, 1875. The valuation of taxable property in 1874 was \$241,841,860, against \$207,920,520 in 1872. Tax rate in 1874, 50. (V. 19, p. 15, 117, 142; V. 20, p. 84.)

*Vermont.*—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College, The sinking fund, Ang. 1, 1874, was \$37,932.

*Virginia.*—The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. Some of the old bonds a new bond was issued, and for the other a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. All the amounts marked (\*) may be funded under the amended act of 1872. Efforts have been made to avoid the provision allowing coupons of the first bonds to be received for taxes, but thus far without success. The sinking fund holds \$2,446,982 of State bonds and certificates. Interest due Jan. 1, 1874, was paid in part (2 per cent) in July, 1874. The July, 1874, and Jan., 1875, interest has not been paid, but 2 per cent on each coupon is authorized by the Legislature. Assessed value of property is \$323,424,152; tax rate, 5 mills. The amount of interest due and unpaid Jan. 1, 1875, was \$2,732,230. (V. 19, p. 295, 502, 526, 582; V. 20, p. 14, 306, 356, 375, 547.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables							
<b>Albany, N. Y.—</b>							
Albany & Northern Railroad loan.....	1854	\$1,000	\$249,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City Improvement.....	1870	1,000	348,000	7	M. & S.	New York.	March, '95 to 1900
Washington Park.....	1870, 1, 2, 4	1,000	454,000	7	M. & N.	do	Nov., 1910, 11, '12
City improvement.....	1871	1,000	244,000	7	M. & S.	do	March, 1876 to '94
Water stock.....	1851 & '52	1,000	500,000	6	F. & A.	do	Feb., 1876 to '81
Additional supply.....	1874	1,000	400,000	7	F. & A.	do	.....
Bonds loaned to Albany & Susquehanna RR..	1865	1,000	1,000,000	6	M. & N.	do	Nov., 1895
<b>Augusta, Ga.—</b>							
Bonds for various purposes.....	Various.	250 & o.	1,751,000	7	Various	Augusta.	1876 to '89
<b>Baltimore—</b>							
Consolidated loan of 1890.....	Various.	100 & o.	7,212,046	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan.....	1854	100 & o.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	May 1, 1875
Consolidated bounty loan.....	1863	100 & o.	2,211,068	6	M. & S.	do do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 & o.	410,353	6	M. & S.	do do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 & c.	555,566	6	Q.—M.	do do	Sept. 1, 1890
Park Improvement loan.....	1863	100 & o.	185,723	6	Q.—J.	do do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 & c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsburgh & Cincin'ti RR	1853	100 & c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 & o.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 & c.	1,000,000	6	Q.—J.	do do	April 15, 1900
do do.....	1874	100 & c.	292,000	6	Q.—J.	do do	March 7, 1902
Consolidated loan.....	1864	100 & c.	891,646	5	Q.—J.	do do	1885
Court house loan.....	.....	100 & o.	137,414	5	Q.—J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 & c.	800,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do.....	1874	100 & c.	1,740,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad.....	1872	100 & o.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 & o.	371,000	6	Q.—F.	do do	April 9, 1900
Valley Railroad.....	1873	.....	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension.....	1872	100 & o.	200,000	6	M. & S.	do do	March 8, 1892
Endorsements for York & Cumberland RR.....	.....	.....	500,000	6	J. & J.	Balto., North. Central RR.	Jan. 1, 1877
do do Western Maryland RR.....	.....	.....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, '90 & 1900
do do Union Railroad.....	.....	.....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
<b>Bangor, Me.—</b>							
City debt proper.....	1853 to '65	100 & o.	220,000	6	Various	Boston, Merchants' N. B'k.	1875 to '94
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).	1875	500 & o.	350,000	6	J. & J.	Boston, Merch'ts' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do do	April 1, 1899
<b>Boston—</b>							
Renewal city debt, sterling.....	1853	£100 & c	583,205	4 1/2	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt. & o.....	1852 to '64	1,000	4,446,300	5 g.	Various	Boston.	1874 to '87
do do.....	1864 to '75	1,000	17,617,925	6	Various	do	1875 to '95
Burnt district, sterling loan.....	1873	£100 & c	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.	1869	£100 & c	3,585,389	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	487,750	5, 5 1/2, 6	Various	Boston.	1874 to '85
Dorchester debt, assumed.....	1861 to '69	Various.	132,500	5 1/2, 7	Various	do	1875 to '82
Charlestown debt, assumed.....	1857 to '73	500 & o.	1,247,805	5, 6, 7	Various	do	1876 to '93
Mystic water debt, assumed.....	1862 to '73	1,000	1,280,000	5 & 6	Various	do	1875 to '94
Brighton debt, assumed.....	1866 to '73	Various.	405,640	6, 6 1/2, 7	Various	do	1875 to '83
West Roxbury debt, assumed.....	.....	Various.	495,000	6, 6 1/2, 7	Various	do	1875 to '92
Water loan, now main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir.....	1865 to '71	1,000	2,376,000	6	J. & J.	do	1876 to '90
do renewal of loan due '70-'71, all reg. do	1871	.....	688,000	6	A. & O.	do	April, 1901
do do '72-'73.....	1872	£100 & o	1,948,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon.....	1868 to '70	1,000	700,000	6	J. & J.	Boston.	1880 to '90
do Roxbury & Dorchester.....	1871 to '75	1,000	465,000	6	Various	do	1901 to 1905
do Dorchester, all registered.....	1871	.....	375,000	6	J. & J.	do	Jan., 1901
do W. Roxbury & Brighton, all reg	1875	.....	210,000	6	Various	do	Jan. & April, 1905
Additional supply water.....	1872 to '73	1,000	600,000	6	Various	do	1902 to 1904
Various purposes, for water works.....	1871 to '74	1,000	366,000	6	Various	do	1901 to 1904
<b>Brooklyn—</b>							
Debt of Williamsburgh, local improvement.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	J. & J.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
National Guard and Volunteer Firemen's loan	1864	1,000	27,000	7	J. & J.	do	1880 to '81
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local.....	1866	1,000	306,000	7	J. & J.	do	1875 to '90
Bushwick avenue do do do.....	1865	1,000	266,000	7	J. & J.	do	1875 to '90
South Seventh street do do do.....	1866	1,000	318,000	7	J. & J.	do	1875 to '90
Union street do do do.....	1867	1,000	326,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do.....	1862	1,000	200,000	6	J. & J.	do	1866 to '95
do do do do.....	1867	1,000	280,000	7	J. & J.	do	1875 to '95
Wallabout Bay do do do.....	1867	1,000	635,000	7	J. & J.	do	1868 to '90
Bedford avenue do do local.....	1867	1,000	273,000	7	J. & J.	do	1877
Kent avenue basin do do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,500,000	7	J. & J.	do	1901 to '24
Prospect Park loan, registered and coupon	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24
do do.....	1860 to '72	1,000	1,217,000	6	J. & J.	do	1915 to '24
Deficiency bonds.....	1872	1,000	319,000	7	J. & J.	do	.....
Permanent water loan.....	1857 to '73	1,000	10,570,000	6	J. & J.	do	1881 to 1902
do do.....	1872	1,000	50,000	7	J. & J.	do	.....

Coupons paid at Nassau B'k, Br'klyn.

**Albany.**—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by 1st mort. The assessed valuation of property in 1874 by State authorities was: Real estate, \$43,161,203; personal, \$6,508,101; total, \$49,669,304. Estimated true value of real estate, \$102,764,770.

**Augusta.**—The Augusta Chronicle reports the total debt as increasing \$500,000 in fifteen months.

**Baltimore.**—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Balt. & Ohio Railroad \$5,000,000 loan is \$1,649,053; West Maryland Railroad sinking fund, \$140,607; and the total of the several other sinking funds, \$5,936,566. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$32,095,725 only \$7,635,304 is dependent on the tax levy. The assessed value of property in 1875 is \$231,242,513; tax rate, 1875, \$1.80 on the \$100 for city purposes, and 20¢ for State. Population in 1870 was 267,354, against 212,418 in 1860.

**Bangor, Me.**—The valuation of real and personal property is \$10,510,694; rate of taxation, 2.90 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

**Boston.**—The population of Boston in 1870 was 292,497, against 177,540 in 1860. Valuation of real property in 1875, including the recent annexations, was \$58,769,500, and personal, \$284,996,400; upon which the rate of taxation is \$13.70 per \$1,000 for

State, city and county purposes. The net decrease of debt in 1874-75 was 425,682. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1875, was \$43,512,611, and the sinking funds, bonds, mortgages, &c., \$16,218,402. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1875, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1875-76, commencing May 1, 1875, and terminating April 30, 1876. This estimate is based on an assumption of strictest economy in all departments. He says: It is a source of congratulation that in meeting the actual wants of the municipality and avoiding the borrowing of money for other than for the additional supply of water, extension of the water works, and extensive and costly street improvements, the tax per each thousand dollars will be largely reduced from last year. The following is a comparison of the appropriations asked for and income to be received, compared with the estimates for 1874-5.

	1874-5.	1875-5.
Appropriations.....	\$12,183,505	\$13,645,143
Income.....	2,864,425	2,728,830
	\$9,324,380	\$10,916,293
Per centage.....	279,731	327,439
	\$9,604,111	\$11,243,732
Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:		
City and County.....	\$9,604,111 00	\$11,243,732 00
State.....	802,120 00	802,120 00
	\$10,406,231 00	\$12,045,852 00

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Assuming the valuation of 1875 at \$800,000,000, and supposing great economy, the rate of taxation will be less than \$14 per \$1,000, a material reduction from the rate (\$15.60 per \$1,000) levied last year. (It was afterwards fixed at \$13.70.)

**Brooklyn.**—The comptroller's report is not issued till about one year after the period to which it relates, and is therefore of little use for practical information. The Mayor, in his message, January, 1875, stated that the debt chargeable on taxation increased in 1874 only \$525,113, against \$2,426,516 in 1873, \$1,591,411 in 1872, and \$3,590,581 in 1871. The total debt is stated at \$35,048,621, of which \$11,635,365 is chargeable on assessments for local improvements, and \$10,620,000 is chargeable on water rents, leaving \$12,793,256 as a charge on general taxation. Amount of sinking fund to be used for the redemption of this debt is \$3,028,278. The Mayor recommends that no more be expended on public works except the Brooklyn bridge, which will require about \$750,000 per year. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in King's County in 1874, by the State Board of Equalization, \$19,085,370 for real estate, and personal, \$18,975,000; they estimated the true value of real estate to be \$426,393,740. The Board of Supervisors value the total taxable property of Brooklyn in 1875 at \$20,272,797, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,654,712. Average tax rate in 1874, \$3.62 per \$100, against \$3.46 in 1873. (V. 19, p. 142, 652; V. 20, p. 520.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.				Principal—when due.
				Rate.	When payable	Where payable and by whom.		
For explanations see notes on first page of tables.								
<i>Brooklyn—(Continued)—</i>								
Sewerage bonds, continuous, local.....	.....	\$1,000	\$1,748,500	7	J. & J.	Brooklyn.	} Cup's paid at Nassau Bk. Bklyn	3 years from date.
Assessment fund bonds, continuous local.....	.....	1,000	4,714,500	7	J. & J.	do		3 years from date.
Central and Knickerbocker avenue bonds.....	1870	1,000	618,000	7	J. & J.	do		1880
South Brooklyn do do.....	1872	.....	178,000	7	J. & J.	do		1874 to '76
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do		1875
Temporary tax certificates.....	1872 to '73	.....	2,009,000	7	.....	.....		1874 to '76
<i>Charleston, S. C.—</i>								
City stock.....	.....	.....	5,240,314	.....	Q.—J.	Charleston.	1875 to '98	
City bonds, coupon.....	1853 to '54	.....	51,500	6	Various	do	1883 to '84	
Fire loan bonds, coupon.....	1866	.....	223,000	7	J. & J.	New York City.	1890	
<i>Chicago—</i>								
Water loan.....	.....	500 & o.	917,000	6	J. & J.	N. Y., Am. Ex. Nat. Bank.	1877 to '82	
do.....	.....	1,000	3,660,000	7	J. & J.	do	1882 to '95	
Sewerage bonds.....	.....	1,000	87,000	6	J. & J.	do	1880	
do.....	.....	500 & o.	2,550,000	7	J. & J.	do	1880 to '95	
River improvement bonds.....	.....	1,000	2,621,000	7	J. & J.	do	1890 to '95	
Municipal bonds.....	.....	1,000	198,000	6	J. & J.	do	1875 to '76	
Municipal and School bonds.....	.....	500 & o.	3,423,000	7	J. & J.	do	1881 to '99	
South Park loan (not a city debt).....	.....	.....	2,000,000	7	J. & J.	do	1874 to '79	
West Chicago Park (not a city debt).....	1870 to '72	1,000	697,600	7	.....	.....	1890 to '92	
Cook County debt.....	1863 to '72	500 & o.	3,681,500	6 & 7	Various	N. Y., Metropolitan Bank.	1873 to '89	
<i>Cincinnati—</i>								
Bounties to Volunteers.....	T	1,000	25,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1876	
To build Eggleston avenue sewer.....	B2	1,000	150,000	7 3-10	J. & D.	do	Dec., 1880	
Loans to Railroads.....	F, A, G, H, I & M	1,000	1,075,000	6	Various	do	1878 to '84	
Common School purposes, reg.....	A	1,000	25,000	5	M. & N.	do	Nov., 1885	
Bonds to fund floating debt.....	1835	1,000	43,000	5	M. & N.	N. Y., Am. Exchange Bank.	Nov., 1885	
Bonds to O. & M. RR. to purchase whf. prop.....	N	1,000	210,000	6	M. & N.	do	Nov., 1885	
Bonds for Common School purposes.....	1834	1,000	40,000	5	M. & N.	do	Nov., 1885	
Workhouse and Orphan Asylum.....	Y, Y2 & O	1,000	56,000	6	Various	Cincinnati.	1886 to '88	
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	June, 1888	
Bonds for Water Works.....	C2	1,000	150,000	7 3-10	F. & A.	do	Aug., 1888	
Bonds for Water Works.....	C3	1,000	150,000	7 3-10	J. & D.	do	June, 1889	
Bonds for Common School purposes.....	P2	1,000	100,000	7 3-10	J. & J.	do	July, 1888	
Bonds for Common School purposes.....	P	1,000	99,000	6	J. & J.	do	Jan., 1890	
Bonds to O. & M. RR. to purchase whf. prop.....	N	1,000	195,000	6	M. & N.	do	Nov., 1890	
Bonds to pur. Episcopal bury'g gds. for park.....	Q	1,000	17,000	6	M. & N.	Cincinnati.	Nov., 1890	
Bonds for extension and improve. Water W. C. do do do.....	W, C, D, E	500 & o., 500 & c., 500 & o.	199,500, 98,000, 100,000	6, 6, 6	A. & O., A. & O., A. & O.	N. Y., Am. Exchange Bank.	April 1, 1895	
Bonds for funding floating debt.....	A2	500 & c.	146,500	6	M. & N.	do	April 1, 1895	
Bonds loaned to Whitewater Canal.....	A	1,000	27,000	6	M. & N.	do	April 1, 1895	
Bonds for new Hospital.....	S	1,000	500,000	7 3-10	J. & D.	N. Y., Am. Exch. Nat. Bk.	March, 1897	
Bonds for new Hospital.....	S2	1,000	250,000	7 3-10	M. & N.	do	June, 1897	
Bonds for funding floating debt.....	L	1,000	60,000	6	J. & J.	do	Nov., 1897	
Extension and improve. Water Works.....	K & F	1,000	175,000	6	Various	do	Jan., 1900	
Bonds to purchase Orp'n Asyl. grds. for park.....	O	1,000	100,000	6	M. & S.	Cincinnati.	June & Oct., 1900	
Bonds for Workhouse.....	Y3	1,000	70,000	7	A. & O.	N. Y., Am. Exch. Nat. Bk.	March, 1908	
Bonds for sewerage.....	R	1,000	150,000	7 3-10	M. & S.	do	Oct. 1, 1884	
Bonds for improving Gilbert avenue.....	U	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899	
Bonds to build Eggleston avenue sewer.....	B3	1,000	100,000	7 3-10	A. & O.	do	Sept., 1899	
Bonds for improvement bonds.....	W	1,000	136,000	7 3-10	M. & S.	do	Oct., 1899	
Bonds for Water Work purposes.....	C4	1,000	150,000	7	F. & A.	do	March 1, 1886	
General improvement.....	W2	1,000	600,000	7	J. & D.	do	Aug. 15, 1886	
Cincinnati Southern RR.....	1872	1,000	200,000	7	J. & J.	do	Dec. 1, 1891	
do do.....	1874	1,000	10,000,000	7 3-10	J. & J.	do	July 1, 1902	
Floating debt, bonds, coupons.....	1874	1,000	500,000	7	M. & N.	do	1902	
do.....	1874	1,000	500,000	7	M. & N.	do	May 15, 1904	
<i>Cleveland—</i>								
Water works.....	1854 to '73	.....	1,525,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '93	
Funded debt.....	1854 to '74	.....	1,822,000	6 & 7	.....	do	1875 to '94	
Lake View Park.....	1872 to '74	.....	315,000	7	.....	do	1887 to '92	
Canal.....	1874	.....	150,000	7	.....	do	1894	
Viaduct.....	1873 to '74	.....	268,000	7	.....	do	1893 to '94	
School.....	1864 to '71	.....	429,000	6 & 7	.....	do	1875 to '88	
House of Correction.....	1868	.....	200,000	6 & 7	J. & J.	do	1878 to '84	
Main sewers.....	1860 to '74	.....	600,000	6 & 7	Various	do	1875 to '88	
Street improvements.....	.....	.....	1,268,600	.....	Various	do	1875 to '84	
Street openings, &c.....	.....	.....	683,400	.....	Various	do	1875 to '80	
<i>Columbus, Ga.—</i>								
Subscriptions to various railroad stocks.....	1856 to '72	1,000	329,000	7	Various	New York.	1876 to '95	
Bonds for funding and other purposes.....	1866 to '71	100 & o.	243,800	7	Various	New York and Columbus.	1875 to '89	
<i>Detroit, Mich.—</i>								
Bonds for various City purposes.....	1855 to '59	.....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1875 to '89	
Bonds for Water Work Co., guar. by city.....	1855 to '75	.....	1,201,000	7	Various	do	1875 to 1905	
Public Building stock (City Hall) bonds.....	1859 to '71	.....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91	
Public sewer bonds.....	1872 to '74	.....	272,500	7	F. & A.	do	1892 to '94	
<i>Elizabeth, N. J.—</i>								
Improvement bonds.....	1869 to '74	1,000	2,969,000	7	Various	N. Y., Farmers' L. & T. Co.	1875 to '85	
Funded debt bonds.....	1870 to '75	1,000	763,000	7	Various	do	1880 to '95	
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do	1881 to '93	
Market House bonds.....	1865 to '66	1,000	80,000	7	Various	do	1875 to '86	
Consolidation bonds.....	1875	1,000	1,500,000	7	A. & O.	do	1885 to '98	

*Charleston, S. C.*—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

*Chicago.*—The total funded debt at the close of the last fiscal year, April 1, 1875, was \$13,456,000. Certificates of indebtedness, \$3,317,229. Assessed value of real property, '74, \$258,549,310; personal, \$45,155,830—total, \$303,705,140. Tax rate, 18 mills. The Illinois State valuation is \$24,118,620, and the city debt is limited to 5 p. c. of that. The comptroller says: "Owing to the wise provision in the Constitution of the State our funded debt cannot be increased above the present amount for some years to come. Of our \$13,477,000 of funded debt \$4,581,000 is on account of the Water Works, which last year yielded an income of \$730,144 21, and from the rapid extension of the mains and increase of population, will yield much more largely in future. Practically, therefore, the amount of our funded debt is \$8,897,000, being the remainder after deducting the water debt. From other sources the following is compiled:

Year.	Real Estate.	Per. Estate.	Tax Rate.
1862.....	\$31,587,545	\$5,552,300	\$15 00
1863.....	35,143,252	7,479,572	20 00
1864.....	37,148,023	11,584,759	20 00
1865.....	44,064,499	20,644,678	20 00
1866.....	66,495,116	19,447,941	20 00
1867.....	140,857,040	51,392,604	13 00
1868.....	174,505,410	53,939,469	14 00
1869.....	211,311,240	54,638,640	15 00
1870.....	233,643,650	52,342,950	15 00
1871.....	236,998,650	52,847,820	10 00
1872.....	239,154,990	45,042,540	15 00
1873.....	262,969,820	49,103,175	18 00
1874.....	258,549,310	45,155,830	18 00

Population in 1870 was 306,605, and in October, 1874, 395,226, against 109,230 in 1860. Cook Co. debt is all 7 per cent, and interest is all payable in J. & J., or in M. & N. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations.

*Cincinnati.*—By the census of 1870 population was 218,900, against 161,044 in 1860. Tax rate for 1875, \$28 82 per \$1,000, against \$28 38 in 1874. Under the laws of Ohio real estate has been valued for purposes of taxation once in ten years. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati since the year 1860:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860.....	\$61,623,904	\$31,411,812	\$93,035,716	\$17 45
1861.....	60,657,365	30,313,411	90,970,776	19 20
1862.....	63,503,296	29,707,861	93,211,157	17 66
1863.....	64,441,532	35,932,561	100,374,093	18 29
1864.....	65,585,774	47,809,574	113,395,348	20 20
1865.....	67,610,611	63,135,382	130,745,993	22 90
1866.....	66,454,662	67,218,101	133,672,763	21 60
1867.....	68,569,040	68,412,285	136,981,325	27 40
1868.....	69,739,604	61,533,295	131,272,899	28 00
1869.....	72,238,844	58,471,666	130,710,510	31 90
1870.....	78,736,482	57,370,754	136,107,236	31 60
1871.....	123,427,888	56,934,044	180,361,932	22 20
1872.....	119,621,856	55,462,410	175,084,266	20 10
1873.....	121,479,230	64,166,460	185,645,740	23 06
1874.....	.....	.....	181,930,074	23 38
1875.....	.....	.....	.....	28 82

The debt of Cincinnati, exclusive of the new loan for the Cincinnati Southern RR., was small, being less than \$5,500,000. The whole amount authorized to be issued for the Cin. S. Railroad is \$10,000,000. The last \$1,500,000 were sold in N. Y., May, 1875, at 102 to

103 1/2. The city will be the sole owner of the stock of this railroad, and thus not "aid in building railroads," &c. (V. 13, p. 454, 526; V. 20, p. 14.)

*Cleveland.*—The total valuation of property for taxation is \$73,210,144 and tax rate 18 1/2 mills, of which 4 1/2 mills are levied for interest on the debt. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

*Columbus, Ga.*—The total debt is \$592,500, and the annual interest required about \$40,000. Bonds are all coupon, and were issued in small amounts as wanted; 25,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1875, \$3,923,575.

The Mayor says in his annual message that the apparent increase in debt for general purposes as partly accounted for in that funded debt bonds, \$400,000, were issued to put in another form the floating debt. The actual increase, therefore, is \$351,500.

*Detroit, Mich.*—The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$1,569,688, against a debt of \$1,100,000. Assessed valuation, 1875, real estate, \$30,225,875; personal, \$7,448,755—total, \$37,774,630; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

*Elizabeth, N. J.*—Total debt of the city of Elizabeth August 1, 1875, was stated at \$5,400,000, as follows: General debt, \$950,000; assessment debt, \$4,450,000. The sinking fund has to its credit \$900,000. Valuation of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 66 within the lamp and water district, and \$2 18 outside. Population in 1875, 25,000.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, INTEREST (Rate, When Payable, Where Payable and by Whom), Principal—When Due. Rows include Indianapolis, Jersey City, Louisville, Ky., Memphis, Tenn., Milwaukee, Mobile, Newark, and New Orleans.

Jersey City.—The total bonded debt of the city, April 1, 1875, was stated at \$14,247,500, as follows: General, \$3,558,000; assessment debt, \$3,061,500; water debt, \$1,020,000. The sinking fund was \$255,565. Assessed valuation, including railroad property, is \$89,496,885, on which the tax rate is \$3 00 per \$100 on \$68,496,855, and 1 per cent on railroad property assessed at \$1,000,000. Population in 1870 110,000, in 1875 116,000. (V. 18, p. 190.)

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,026, or a levy of \$1 35 per \$100. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$200,000, payable during this year.

Louisville.—The funded debt, Jan. 1, 1874, was \$8,253,500; issued during the year 1874, \$500,000; retired by the sinking funds, in all \$249,500; total bonds, Jan. 1, 1875, \$8,504,000; railroad loans, \$1,508,000; floating debt, \$405,969; total debt of city, \$10,417,969. Of the \$8,504,000 there is payable out of the sinking fund \$3,981,000; payable by special tax, \$4,523,000. Assets of the sinking fund are \$3,109,625. The revenue of the sinking fund in 1874 applicable to the payment of interest and principal of this debt was—From licenses, \$227,844 46; from wharves, \$2,311 54; from taxes, \$251,567 45; from interest, \$63,829 36; total, \$557,612. Population by census of 1870 was 100,750, against 68,033 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, about \$79,000,000. Real value, \$100,000,000. Rate of taxation

for all city purposes in 1875 is—Eastern District, \$2 27 on \$100; Western District, \$2 33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1868, \$51,425,974; for 1869, \$63,284,091; for 1870, \$70,806,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372. In 1868 the taxation per \$100 was \$1 98; in 1873 it was \$2 55 for the Eastern District and \$2 47 for the Western District.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873, and the amount overdue Jan. 1, 1875, was \$471,665. In 1874 the policy was adopted of receiving proposals for the sale of past due coupons, so far as the funds in hand permitted. The City Council declared the funding and paying bonds issued by Mayors Leftwich and Lofland 1867-8-9 to have been issued illegally, but allowed the coupons to be received, pro rata, according to the amount realized by the city for the bonds. A meeting of bondholders was held in December, 1874, in New York, but without results of importance. Assessed valuation, \$32,000,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 18, p. 526; V. 19, p. 189; page 1 V of advertisements, Sept. 12; V. 19, p. 637; V. 21, p. 186.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$43,545,000; in 1874 it was \$35,157,000 of real, and \$16,167,893 of personal; tax rate, 28 1/2 mills. Sinking funds are provided for all the bonds. Old railroad bonds, \$200,000, due 1876 and 1877 (with interest about \$400,000), have been held valid against the city. (V. 17, p. 187, 628, 691.)

Mobile.—The valuation of property is \$20,047,866;

tax, 2 per cent. Interest has been in default since July, 1873, and May 1, 1875, the total overdue coupons were about \$278,000. A settlement with bondholders by commissioners, under act of March 9, 1875, is in progress. Population about 38,000. (V. 17, p. 19.)

Newark.—The bonds in the first issue in the table are payable out of the sinking fund of 1869, which amounts to \$335,575; those in second line out of sinking fund of 1864, \$690,474; public school bonds out of public school fund, \$62,243; Clinton Hill bonds by sale of property; against local improvement bonds the city holds \$2,637,276 of assessments unpaid and a lien on the property. Valuation of real estate, 1874, \$78,574,390; personal, \$27,049,320; tax rate for all purposes, 1875, \$1 98 per \$100. Population in 1870, 105,059.

New Orleans.—The city became embarrassed through the political troubles, large issues of bonds, and high rates of taxation, and interest was in default December, 1874, but coupons then due were paid May 15, 1875. In July it was decided to pay half the face of coupons on specified issues, on the strength of the financial statement then made. (Sec V. 21, p. 86.) The total funded debt, July, 1875, was \$2,193,580; floating debt, \$1,126,870. The assessed valuation of property in 1874 was \$105,901,565 real estate, and \$30,059,220 personal. State tax, 14 1/2 mills; city tax, 25 mills; total tax, 39 1/2. An ordinance was adopted in December, 1874, making city taxes payable partly in scrip. The lease of city wharves July, 1875, is considered by many to be advantageous. V. 21, p. 64, 86, 159. Population in 1870, 191,418, against 138,670 in 1860.

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
<i>New Orleans—(Continued)—</i>							
Street improvement bonds.....	1871	\$1,000	\$446,000	7-3	F. & A.	New Orleans.	1881
Consolidated gold bonds (general series).....	1872	1,000	2,508,000	7	Q.-J.	New York or London.	1922
do do (drainage series).....	1872	1,000	1,634,000	7	Q.-J.	do do	1922
Ten per cent bonds.....	1871	Various.	1,143,600	10	A. & O.	New Orleans.	1881
Carrollton funding and improvement bonds..	1871 to '72	.....	194,300	8	M. & N.	do	1892 to 1901
<i>New York—</i>							
Water stock.....	1841 to '63	100 &c.	4,578,155	5 & 6	Q.-F.	Interest is payable at City Chamberlain's Office, New Court House, except interest on the gold bonds, which is paid abroad, and that is payable at Messrs. Rothschild's in London.	1870, '75, '79, '80
do do.....	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.....	1845 to '60	100 &c.	2,900,000	5 & 6	Q.-F.		1883 to '90
New Croton Aqueduct.....	1865	100 &c.	250,000	6	Q.-F.		1884
Additional new Croton Aqueduct.....	1870 to '72	100 &c.	3,261,000	6	Q.-F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	3,812,000	6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.....	1865 to '72	100 &c.	960,637	6	Q.-F.		1907 to 1915
Croton Aqueduct bonds.....	1867 to '70	100 &c.	490,000	6	Q.-F.		1907 to 1911
Croton water pipe bonds.....	1869	100 &c.	450,000	7	M. & N.		1890
Central Park fund stock.....	1853 to '57	100 &c.	3,066,071	6	Q.-F.		1887
do do.....	1853 to '57	100 &c.	399,300	5	Q.-F.		1898
do do.....	1857	100 &c.	275,000	6	Q.-F.		1898
Central Park improvement fund stock.....	1857 to '59	100 &c.	2,500,000	6	Q.-F.		1876
do do do.....	1860	100 &c.	2,083,200	6	Q.-F.		1887
do do do.....	1865	100 &c.	1,736,500	6	Q.-F.		1895
Docks and slips stock.....	1852	100 &c.	100,000	5	Q.-F.		1876
Dock bonds.....	1870	100 &c.	4,690,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.-F.		1878
Market stock.....	1865 & '68	100 &c.	115,000	7	M. & N.		1894 & 1897
do do.....	.....	100 &c.	181,000	6	M. & N.		1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1885
City improvement stock.....	.....	100 &c.	451,200	6	M. & N.		1889
do do.....	.....	100 &c.	8,089,400	7	M. & N.		1880, '92, '96
Lunatic Asylum stock.....	1869	100 &c.	300,000	7	M. & N.		1889
do do.....	.....	100 &c.	400,000	6	M. & N.		1889
Fire department stock.....	.....	100 &c.	521,953	6	M. & N.		1889
Fire telegraph bonds.....	.....	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.....	1869	100 &c.	2,767,000	7	M. & N.		1879
do do coupon.....	1870	500 &c.	3,000,000	7	M. & N.		1890
New York Bridge bonds.....	.....	100 &c.	1,500,000	6	M. & N.		Nov. 1, 1905
Accumulated debt bonds.....	.....	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.....	.....	100 &c.	4,110,139	6	M. & N.		1876, '77, '78, '88
Street opening and improvement bonds.....	.....	100 &c.	1,000,000	7	M. & N.		1879 to '82
Volunteer soldiers family aid fund bonds.....	1863	100 &c.	500,000	6	M. & N.		1875
do do do.....	1863	100 &c.	268,500	7	M. & N.		1878
Ninth district court house bonds.....	.....	100 &c.	300,000	7	M. & N.		1890
Consolidated stock, coupon.....	1871	500 &c.	4,252,500	6 & 5	M. & N.	1901	
Department of Parks improvement bonds.....	.....	100 &c.	3,840,400	6 & 7	M. & N.	Nov. 1, 1875 to '79	
Central Park commission bonds.....	1871	100 &c.	1,250,000	7	M. & N.	1875	
Assessment bonds.....	.....	100 &c.	12,456,100	7	M. & N.	Nov. 1, 1875 to '79	
City parks improvement fund stock.....	1871	100 &c.	5,100,000	6 & 7	M. & N.	Dec. 23, 1901	
Normal school fund stock.....	1871	100 &c.	200,000	6	M. & N.	Nov. 1, 1891	
Public school building fund stock.....	1871	100 &c.	638,000	6	M. & N.	Nov. 1, 1891	
Bonds for Department of Public Parks.....	1875	.....	60,000	7	M. & N.	1875	
Additional Croton water stock.....	1871	100 &c.	588,000	6	M. & N.	Nov. 1, 1891	
Sewer repair stock.....	1872	100 &c.	211,000	6	M. & N.	Nov. 1, 1882	
Improvement bonds.....	1872	100 &c.	500,000	6	M. & N.	Nov. 1, 1875	
Consolidated stock.....	1874	.....	10,343,700	6	J. & D.	1894 to '96	
Museum of Art and Natural History stock.....	1873	100 &c.	480,000	6	M. & N.	1903	
Liquidation of claims and judgments.....	1873	100 &c.	1,195,525	6	M. & N.	1876	
Improvement of Third avenue—23d ward.....	1874	.....	41,000	7	M. & N.	Nov. 1, 1877	
Third district court house bonds.....	1874	.....	45,000	6	M. & N.	Nov. 1, 1890	
County court house stock.....	1862 to '68	100 &c.	2,600,000	6	M. & N.	1875 to '92	
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.	1884 to '88	
do do No. 4.....	1872	.....	100,000	6	M. & N.	1894	
do do No. 5.....	1872	.....	54,091	6	M. & N.	1896	
Soldiers' snbs red. bounty bonds.....	1864	100 &c.	1,000,000	6	M. & N.	1875 to '76	
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.	1883 to '90	
Soldiers' snbs. and relief red. bonds.....	1864	100 &c.	946,700	6	M. & N.	1880 to '81	
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.	1895 to '97	
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.	1891	
Riot damages red. bonds.....	1864	100 &c.	1,000,000	6	M. & N.	1877 to '79	
do indemnity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.....	1868 to '72	100 &c.	1,707,400	6	M. & N.	1887	
do do.....	1873	100 &c.	492,700	7	M. & N.	1903	
do do.....	1874	100 &c.	352,000	.....	M. & N.	1876 to '78	
do do.....	1875	100 &c.	535,600	6	M. & N.	1910	
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.	1884 to '88	
Consolidated stock, coupon.....	1871 to '72	500 &c.	8,885,500	6 g.	M. & N.	1901	
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.	1884 to '88	
N. Y. and Westchester Co. improvement bonds.....	1870	.....	30,000	6	M. & N.	1891	
Liquidation of claims and judgments.....	1873	.....	100,000	6	M. & N.	1876	
Consolidated stock.....	1874	.....	1,680,200	7	J. & D.	1896	
For State sinking fund deficiency.....	1874	.....	3,899,493	7	M. & N.	1877 to '86	
Debt of Westchester towns annexed.....	.....	.....	1,500,000	.....	.....	.....	
<i>Philadelphia—</i>							
Bonds issued prior to consolidation.....	.....	.....	7,338,132	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1875 to '85
do for railroad stock subsidy subscribers.....	1855	.....	1,725,000	6	J. & J.	do	1875 to 1903

*New York City.*—The total funded debt of New York July 1, 1875, was \$130,715,557; the amount of sinking funds \$28,360,085. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '74.	Jan. 1, '75.	July 1, '75.
Funded debt.....	99,492,219	118,241,557	120,715,557
Sinking funds.....	24,832,617	26,615,778	28,360,085
Net debt.....	74,659,602	91,625,779	92,355,472
Temporary debt.....	21,927,372	20,854,700	21,501,700
Revenues bonds.....	9,790,978	2,707,500	15,368,134

The population of New York by the U. S. census in 1870 was 922,531, against 905,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:

Year.	Real estate.	Personal estate.	Rate tax p. 1,000.	Net State.	Funded City.	Net debt.
1861.	406,955,665	174,624,306	3 62	16 36	20,087,301	20,087,301
1862.	399,556,404	172,416,031	3 87	13 45	21,695,506	21,695,506
1863.	402,187,382	191,967,161	4 27	16 08	26,185,190	26,185,190
1864.	410,774,485	223,940,505	5 31	17 29	33,769,601	33,769,601
1865.	427,360,884	187,423,471	4 96	24 94	38,973,507	38,973,507
1866.	471,994,994	257,994,974	3 94	29 06	33,654,633	33,654,633
1867.	556,417,064	276,339,451	4 67	22 03	32,914,421	32,914,421
1868.	623,426,555	285,199,972	6 13	70 17	35,993,647	35,993,647
1869.	634,183,918	281,142,696	2 72	19 98	47,791,840	47,791,840
1870.	742,103,075	305,285,374	2 70	19 80	78,373,552	78,373,552
1871.	769,32,250	306,947,233	4 43	17 90	88,369,386	88,369,386
1872.	797,148,665	306,949,422	5 20	33 81	95,582,153	95,582,153
1873.	836,693,330	292,597,643	5 41	19 59	106,369,471	106,369,471
1874.	881,547,995	272,481,181	6 95	21 05	115,187,969	115,187,969
1875.	883,643,545	217,800,154	.....	20 40	.....	.....

The true value of real estate is estimated at \$1,

985,021,510. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The debt of these towns was about \$1,500,000.

From the termination of the Tweed regime in 1871 to January, 1875, the gross increase in debt was \$33,252,049, and Comptroller Green says that the old claims existing when he took office, with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. He condemns very strongly the law under which the Department of Public Works makes such heavy expenditures. All unpaid claims against the city Jan. 1, 1875, were nominally \$6,971,149, a large part of which the Comptroller claims to be fraudulent and has determinedly opposed. The Comptroller fully explains the nature of the claims and the amount saved to the city by his opposition in his report of February 13, 1875.

The power to authorize the issue of bonds is now in the Board of Estimate and Apportionment, under laws of the State, a plan which is open to some objections. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by \$7,712,739 advanced to contractors; \$7,531,447 advances on Boulevard work; and \$7,606,500 uncollected local assessments. Great hostility has been shown to Comptroller Green on account of his opposition to claims against the city, and chiefly on the charge of his placing many valid and reasonable claims on the same ground as those which are fraudulent or extravagant. So far as the policy of the new administration of the City Government is foreshadowed, the message of Mayor Wickham may be quoted as one official utterance. It is to be remembered, however, that no party ever openly advocates an increase of debt, and the people look more to the actions of a party in

power than to their documents. The Mayor (March 15) objects to the present method of authorizing bonds; that the laws are mandatory on the Board of Estimate and leave them no discretion. He says:

"The Common Council has no control over the proceedings required to be taken under several of them. But some officer or department of the City Government is by each of them authorized to prosecute a public work of some sort, and to incur obligations for it in the name of the city. For the payment of such obligations city bonds must be issued, and the provisions of the laws on the subject are in such terms that the Board of Estimate and Apportionment, or, as the case may be, the Commissioners of the Sinking Fund, can be compelled to authorize the issue of bonds to an amount necessary to meet the obligations—and that, whatever may be the opinion of the members of the board or commission as to the necessity for or propriety of the work for which the obligations were incurred. If this system is to be continued in operation the debt of the city must go on increasing indefinitely, and it will probably, at the close of the present year, largely exceed the amount now reached." He says that any legislation requiring the expenditure of public money from proceeds of taxation or issues of bonds should receive the approval of the elected representatives of the people. (V. 18, p. 833; V. 19, 345 350; V. 20, p. 14, 29; V. 21, p. 86.)

*Philadelphia.*—The total funded debt January 1, 1875, was \$55,372,132, against \$53,239,416 January 1, 1874; this is exclusive of guaranteed debt for gas loans of \$4,990,400. Warrants outstanding January 1, 1875, \$3,531,918. There is no large amount of city debt maturing in the next five years. Ascense valuations for 1875 are: Full city property, \$50,594

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
<i>Philadelphia—(Continued)—</i>							
Bonds for water works.....	1855 to '71	\$...	\$6,500,000	6	J. & J.	Phila., Far. & Mech. N. B'k	1875 to 1903
do for bridges.....	1859 to '70	....	4,500,000	6	J. & J.	do do	
do for park and Centennial.....	1868 to '70	....	8,300,000	6	J. & J.	do do	
do for war and bounty purposes.....	1862 to '65	....	11,650,000	6	J. & J.	do do	
do for municipal and school purposes.....	1860 to '70	....	15,259,000	6	J. & J.	do do	
Guaranteed debt, gas loans.....	....	....	4,999,400	6	J. & J.	do do	.....
<i>Pittsburgh—</i>							
Water extension loan (coupon or registered).....	1868 to '74	....	4,413,400	7	A. & O.	Pittsburg.	1893 to '93
Funded debt and other municipal bonds.....	1845 to '72	....	1,537,286	6 & 7	Various	Pittsburg, Phila. & N. Y.	1875 to 1912
Compromise railroad bonds (comp. and reg.).....	1863	....	2,179,149	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds for impr. Peun., &c. (local assessment).....	1871 to '73	....	4,653,700	7	Various	Philadelphia.	1883 to '85
<i>Portland, Me.—</i>							
Loan to Atlantic & St. Lawrence Railroad Co. ....	1868	1,000	246,000	6	M. & N.	Boston, Foote & French.	Nov., 1886
do do do .....	1869	1,000	233,000	6	M. & N.	do do	Nov., 1887
do do do .....	1870	1,000	308,000	6	M. & N.	do do	Nov., 1888
do Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do .....	1872	....	450,000	....	....	....	July 1, 1897
do Building Loan Commissioners.....	1867 to '68	1,000	592,000	6	J. & D.	Bost., Blackstone Nat. B'k.	June, 1877
do Portland & Ogdensburg.....	1872	....	1,100,000	....	....	....	1907
Municipal proper.....	1852	500 &c.	{ 2,174,300	5 & 6	m'thly	Boston and Portland.	1875 to '91
In aid Atlantic & St. Lawrence Railroad Co } .....	....	....	{ 375,500	5	A. & O.	do do	April, 1877
<i>Providence, R. I.—</i>							
Loan to Hartford, Providence & Fishkill RR. ....	....	1000 &c.	500,000	6	J. & J.	Providence.	Jan., 1876
Bonds for public improvements.....	1855	1000 &c.	600,000	6	M. & S.	do	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do .....	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
City Hall & sewer loan b'ds, sterling, cp. or reg	1875	£100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
<i>Rochester, N. Y.—</i>							
To Genesee Valley Railroad.....	....	....	178,000	....	....	....	1876 to 1903
To Rochester & State Line and R. N. & P. RR. ....	....	....	750,000	....	....	....	1893
For various city improvements.....	....	....	1,065,000	....	....	....	1876 to 1902
Water works loan.....	....	....	3,000,000	7	....	....	....
<i>San Francisco—</i>							
Bonds of 1858, coupon (gold).....	1858	500 &c.	590,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & St. Jose RR. coupon (gold).....	1862	500 &c.	115,500	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	488,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do .....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do .....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do .....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds, do do .....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
Park improvement bonds.....	1872 to '74	500 &c.	350,000	6 g.	J. & J.	do	July 1, 1897
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
<i>Savannah, Ga.—</i>							
Subscription to Muscogee Railroad.....	1851	500	99,000	7	J. & D.	New York and Savannah.	June, 1876
Construction of water works.....	1853	500	198,000	7	F. & A.	do do	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do .....	1870	500	349,500	7	J. & J.	do do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	....	J. & J.	do do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	....	J. & J.	do do	July 1, 1903
<i>St. Joseph, Mo.—</i>							
Bonds to St. Joseph & Denver City RR., 1869. ....	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis—</i>							
Renewal and floating debt bonds.....	1846 to '71	Various	2,486,000	6	Various	N. Y., Nat. Bank Republic	1875 to '91
Real estate and public buildings.....	1840 to '68	Various	815,000	6	Various	do do	1875 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	337,000	6	Various	do do	1880 to '83
Bonds to Iron Mountain Railroad.....	1854 to '57	1,000	216,000	6	Various	do do	1875 to '77
do North Missouri Railroad.....	1854 to '55	1,000	342,000	6	Various	do do	1875
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1878
Sewer bonds.....	1855 to '69	1,000	914,000	6	Various	do do	1876 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do do	1877 to '88
Lafayette Park bonds.....	1866 to '68	500	36,500	6	Various	St. Louis.	1875 to '76
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do .....	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	1,083,000	6 g.	Various	do do	1891 to '93
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal and improvement bonds, gold.....	1875	1,000	657,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
<i>St. Paul, Minn.—</i>							
Revenue bonds.....	....	Various	315,968	12 & 7	M. & N.	St. Paul and New York.	1874 to '90
Preferred bonds.....	....	Various	141,564	7	M. & N.	do do	1874 to '86
per cent bonds.....	....	Various	255,625	8	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	do do	1888 & '98
St. Paul & Chicago Railroad.....	....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900

067; tax rate, \$1 90; suburban property, \$33,985,746; tax rate, \$1 26 2-3; farm property, \$20,704,155; tax rate, 95c. The following table exhibits the assessed valuation and tax rate in the city since 1868:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1868.....	\$45,563,321	\$7,954,169	\$14 00
1869.....	456,137,222	7,767,767	18 00
1870.....	470,851,800	8,188,873	18 00
1871.....	491,844,096	8,592,786	18 00
1872.....	572,415,863	8,608,819	20 80
1873.....	518,294,568	8,930,700	21 50
1874.....	539,003,602	9,289,973	22 00
1875.....	565,849,095	9,434,573	....

During the year 1874 receipts and expenditures of the city were as follows:  
 Total receipts.....\$17,712,317 23  
 Total expenditures.....16,148 099 50

Balance Jan. 1, 1875.....\$1,564,217 64  
 Population, 1870, 674,022, against 565,529 in 1860. (V. 18, p. 623.)

*Pittsburgh.*—The total debt Feb. 1, 1875, was \$13,533,819, including water loan and Pennsylvania avenue bonds, the latter being chargeable on local assessments. Cash valuation in 1874: Real property, \$170,445,923; personal, \$2,388,216. Sinking funds, \$553,202. Population about 140,000.

*Portland, Me.*—The sinking fund March 31, 1875 was \$500,469. The city is protected by mortgages on At. & St. Louis, and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1875 was \$17,775,330; personal, \$12,045,712. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1863.

*Providence, R. I.*—The principal debt of Providence has been created since 1872 for water works. The floating debt (city notes) at close of fiscal year September 30, 1874, was \$1,043,800. The assessed valuation of real estate in 1874 was \$81,041,800; personal, \$12,642,500. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due in 1885, \$378,563; sinking funds of 1893, \$137,541; H. P. & F. Railroad bonds held, \$500,000. Population in 1870, 68,904, against 49,129 in 1860.

*Rochester.*—The bonds of G. V. RR. loan reissue \$178,000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1 33.

*San Francisco.*—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate in the fiscal year ending June 30, 1874, was assessed at \$16,507,433; personal property at \$10,157,161; sinking funds raised annually amount to

\$223,000. Tax rate, \$1 50 per \$100. All the values for San Francisco are given in gold. In addition to the bonds given there are also \$350,000 loaned since the termination of the fiscal year, July 1, 1874.

*Savannah, Ga.*—To provide for floating debt and maturing liabilities in 1873 and 1874 \$401,000 bonds were issued and sold in Savannah realizing \$324,730, and leaving only about \$136,277 of floating debt Dec. 31, 1874. The city owns real estate and other property valued nominally at about \$4,282,500. Assessed value of real estate, \$11,000,000. Population in 1870, 23,233, against 22,292 in 1860.

*St. Joseph, Mo.*—Population in 1870 was 19,565, against 8,432 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, '23 mills.

*St. Louis.*—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt at close of fiscal year, April 13, '75, was \$1,603,000. Floating debt—\$622,000 due Gas Light Co; \$300,000 Treasury warrants; and \$103,000 due sinking fund. Assessed valuation of all city property, 1874, \$164,304,010; tax rate is 2 per cent. (V. 18, p. 143.)

*St. Paul, Minn.*—Population in 1870 was 20,080, against 10,400 in 1860. Assessed valuation of taxable property, \$13,194,285, or about one-fifth of the actual value; tax rate, 14 mills. (Vol. 15, p. 623.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Princpal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$.	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
<i>Alabama &amp; Chatt.</i> —1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8	J. & J.	.....	Jan., 1889
2d mort., \$9,000 per mille, not guaranteed.	296	1869	1,000	2,675,000	8	J. & J.	.....	Jan., 1889
Receiver's bonds or certificates.	.....	1872	1,000	1,200,000	7	.....	.....	.....
<i>Albany &amp; Susquehanna</i> —Stock	201	.....	100	5,000,000	3½	J. & J.	N. Y., Bk of Commerce.	July 1, 1875
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan.	142	1865	1,000	933,000	6	M. & N.	do do	Nov., 1895
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1895
3d mortgage, sinking fund.	142	1869	500 &c.	384,000	7	M. & N.	do do	May, 1881
<i>Alleghany Valley</i> —Stock.	262	.....	50	2,256,400	.....	.....	.....	.....
General mortgage.	132	1866	1,000	3,967,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort.	132	1870	.....	3,500,000	5	Jan'y	Harrishurg, Treasury.	.....
1st mort., East'u Exten., guar. by Pa. RR.	112	1871	1,000	10,000,000	7 or 6 g.	A. & O.	Philadelphia or London	Oct., 1901
Funding income bonds, guaranteed.	.....	1874	.....	5,000,000	7 g.	.....	.....	1894
<i>Alexandria &amp; Fredericksburg</i> —1st mortgage.	51	1866	.....	1,000,000	7	J. & J.	Phila., Penn. RR.	June 1, 1896
<i>Arkansas Central</i> —1st mortgage, gold.	48	1871	500 &c.	1,200,000	7 g.	J. & J.	London & Amsterdam.	July, 1891
<i>Ashabula, Youngstown &amp; Pitts.</i> —1st mortgage.	62½	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1901
2d mortgage, income.	62½	1874	.....	400,000	7	J. & J.	Pittsburg, Penn. Co.	1904
<i>Atchison &amp; Nebraska</i> —1st mortgage.	150	1871	.....	3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
<i>Atchison, Topeka &amp; Santa Fe</i> —1st mort., gold.	470	1869	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July, 1899
Land grant mortgage, gold (on 3,000,000 acres).	.....	1870	500 &c.	3,383,000	7 g.	A. & O.	Boston.	Oct. 1, 1900
Income bonds.	.....	.....	.....	475,000	12	J. & J.	.....	.....
Consol. bonds, gold.	.....	.....	.....	3,050,000	7 g.	A. & O.	Boston.	1903
Whitcha & Southwestern, 1st mort., gold, guar.	27½	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
<i>Atlanta &amp; Richmond Air Line</i> —1st mortgage.	265½	1870	1,000	4,248,000	8	J. & J.	N. Y., M.K. Jesup, P. & Co	July 1, 1900
<i>Atlanta &amp; West Point</i> —Stock.	87	.....	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1875
<i>Atlantic &amp; Great Western</i> —Stock (total \$40,000,000)	585	.....	100	24,795,298	.....	.....	.....	.....
Preferred stock.	585	.....	100	9,876,250	.....	.....	.....	.....
Old 1st mortgage bonds, Ohio Division.	.....	.....	.....	2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage.	460	1871	500 &c.	14,922,200	7 g.	J. & J.	do do	Jan., 1902
2d do do	460	1871	500 &c.	10,173,679	7 g.	M. & S.	do do	Sept., 1902
3d do do	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.).	.....	1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902
do do (P. P., P. V. and S. & A.).	.....	1873	1,000	2,931,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.).	.....	1873	500	1,979,000	8	J. & J.	do do	July 1, 1876
<i>Atlantic &amp; Gulf</i> —Common stock.	346	.....	100	3,693,200	.....	.....	.....	.....
Guaranteed stock.	.....	.....	100	786,476	3½	M. & N.	Savannah.	1874
Consolidated 1st mortgage.	286	1867	500 &c.	2,310,200	7	J. & J.	N. Y., M.K. Jesup P. & Co.	July, 1887
Southern Georgia & Florida, 1st mortgage.	58	.....	.....	464,000	7	M. & N.	do do	.....
do do 2d mortgage.	58	.....	.....	200,000	7	M. & N.	do do	.....
<i>Atlantic, Miss. &amp; Ohio</i> —Stock, (com'n, pref. & guar.)	428	.....	.....	6,921,900	.....	.....	.....	.....
1st mort., consolidated, gold (for \$15,000,000).	428	1871	.....	5,470,000	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880).	428	1871	.....	4,000,000	.....	.....	.....	.....
<i>Norfolk &amp; Petersburg</i> —1st mortgage.	81	1857	500 &c.	306,000	8	J. & J.	N. Y., First Nat. Bank.	Jan. 1, 1877
do do 1st do	81	1857	500 &c.	157,000	7	J. & J.	do do	Jan. 1, 1877
do do 2d do	81	1868	1,000	458,000	8	J. & J.	do do	July 1, 1893
<i>South Side</i> —1st preferred consolidated mortgage	133	1866	1,000	675,000	8	J. & J.	do do	Jan. 1, '84-'90
do 2d do do	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do 3d do do	133	1866	200 &c.	452,500	6	J. & J.	do do	Jan. 1, '86-'90
<i>Virginia &amp; Tennessee</i> —Enlarged mortgage.	214	1854	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do 4th mortgage.	214	1865	1,000	963,000	8	J. & J.	do do	Feb. 1, 1900
do do Registered certificates.	.....	Var'us	Var'us	87,811	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds.	.....	1869	100 &c.	226,300	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
<i>Atlantic &amp; Pacific</i> —Common stock.	328	.....	100	8,360,300	.....	.....	.....	.....
Preferred stock, Missouri division.	328	.....	100	10,000,000	.....	.....	.....	.....
do do Central division.	328	.....	100	1,400,000	.....	.....	.....	.....
1st mort. (Southern Pacific), gold (land grant).	293	1868	500 &c.	7,188,500	6 g.	J. & J.	N. Y., Office of Comp'ny	July, 1888
1st mort. (At. & Pac.), gold, on 500 acres land.	293	1868	500 &c.	2,829,000	6 g.	J. & J.	do do	July, 1888
2d mort. (At. & Pac., Mo. Div.), gold.	293	1871	500 &c.	2,015,500	6 g.	M. & N.	do do	Nov., 1891
1st mort. (Cent. div. At. & Pac.), gold.	35	1871	500 &c.	1,189,000	6 g.	M. & N.	do do	Nov., 1891
do do do land grant.	.....	1871	.....	795,000	6 g.	In 1901	do do	Nov. 1, 1901
Income bonds for funding.	.....	1873	.....	599,300	6 g.	J. & D.	do do	Dec. 1, 1883
Equipment bonds.	.....	.....	.....	753,000	10	J. & D.	do do	June 1, 1885
Interest scrip (exchangeable for bonds).	.....	.....	.....	342,500	6 g.	J. & J.	do do	Dec. 1, 1888
Plain bonds, scrip exchanged.	.....	1873	.....	1,290,500	6 g.	J. & D.	do do	Dec. 1, 1883
Land debentures.	.....	1874	.....	450,000	10	Q-J	N. Y., Office of Comp'ny	Jan. 1, 1884
<i>Atlantic &amp; St. Lawrence</i> —Stock, currency.	150	.....	100	35,128	3	F. & A.	Portland.	Aug. 1875
Stock, sterling.	150	.....	£100	4,964,872	3 g.	M. & S.	London, Gr. Trunk Rv.	Mar. 15, 1875
Portland city bonds, 1st mort., sinking fund.	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years.	150	1864	£100	1,500,000	6 g.	A. & O.	London, Gr. Trunk Rv.	Oct. 1, 1884
3d do do do	150	1871	£100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages.	150	1853	£100	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta &amp; Savannah</i> —Stock.	53	.....	100	733,700	2½	J. & D.	Savannah.	June, 1875
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year).	51	1861	100 &c.	336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year).	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
<i>Baltimore &amp; Ohio</i> —Stock.	588	.....	100	13,143,400	5	M. & N.	Baltimore Office.	May 1, 1875
Preferred stock.	52	.....	100	3,663,400	3	M. & N.	do do	May 1, 1875
Washington branch.	30	.....	100	1,650,000	5	A. & O.	do do	April 17, 1875
Loan, 1850.	.....	1850	.....	579,500	6	J. & J.	Balt., Mech's Nat. Bank	1880

*Alabama Central*.—In default since January, 1872. No information. C. N. Jordan, President, New York.

*Alabama & Chattanooga*.—Road sold May 3, 1875, for \$1,200,000, subject to lien of receiver's certificates. (V. 18, p. 143, 247; V. 19, p. 38, 365; V. 20, p. 280, 478, 570; V. 21, p. 38, 62.)

*Albany & Susquehanna*.—This road is leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds—lessee assuming the payment on both.

*Alleghany Valley*.—This road was embarrassed in 1874, and compromised with creditors. Abstract of operations in 1874 in annual report, V. 21, p. 37. (V. 19, p. 15, 117, 246, 582.)

*Alexandria & Fredericksburg*.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss in 1873, \$25,074.

*Arkansas Central*. Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. (V. 19, p. 365.)

*Ashabula, Youngstown & Pitts.*—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$501,000. Annual report V. 20, p. 426.

*Atchison & Nebraska*.—Interest was in default September, 1873, and coupons funded. Gross earnings, 1874, \$53,294; net, \$62,880; unpaid coupons, \$450,000. Annual report V. 20, p. 403.

*Atchison, Topeka & Santa Fe*.—Defaulted in 1873 and funded coupons. W. & S. W. road is leased and interest guaranteed. Last annual report, V. 21, p. 136. (V. 20, p. 161, 357, 515; V. 21, p. 63.)

*Atlanta & Richmond Air Line*.—Defaulted in 1873, and now in litigation. (Sec. V. 19, p. 167, 582, 617; V. 20, p. 14, 85; V. 21, p. 14, 85.)

*Atlanta & West Point*.—The road has paid 8 per cent dividends for some years; it has about \$200,000 of bonds.

*Atlantic & Great Western*.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to Oct. 1, 1874, will be found in V. 19, p. 637. Proceedings looking to foreclosure are in progress, and an account of the company's affairs may be followed up by reference to the following pages: V. 19, p. 16, 142, 617; V. 20, p. 85, 139, 289, 499, 592; V. 21, p. 136, 159.

*Atlantic & Gulf*.—Gross earnings in 1873 were \$1,005,947; net earnings, \$267,888. Interest on the guaranteed stock has not been fully paid for the past two years. (V. 18, p. 143, 479.)

*Atlantic, Mississippi & O.*—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$276,200 guaranteed; the company itself, holds \$3,441,200 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending Sept 30, 1874, \$1,825,343; expenses, \$1,097,743; net earnings, \$727,619. There was a decrease of gross revenue by \$368,114 08, or 16 per cent; a decrease of current expenses of \$181,988 74, or 14 per cent, and a decrease of net revenue of \$186,415 34, or 20 per cent. Of the \$15,000,000 loan enough is held to retire all the old debt. The company funded one coupon Jan., 1874, but pays subsequent coupons in part. Funding notes for \$153,423, due 1875 and 1879, were issued. The company, under the management of Gen. Wm. Mahone as president, has held a strong position as a trunk line. The President remarks in his report: "During the past two years the company has retired, in round numbers, \$550,000 of the past due indebtedness of the divisions; besides it has made a net expenditure of about \$140,000 on property account in the past year, while it has not increased its own indebtedness, and for these disbursements is entitled to be reimbursed by the sale of bonds whenever they can be advan-

tageously disposed of. There are of such bonds, subject to the purposes of reconstruction and equipment, the sum of \$1,166,000 face value. In addition to this, and as against our floating debt as it now stands, we have in cash \$75,821 82, and available bills \$175,000, besides store-honse supplies \$176,842 96, and other assets whose cash value may be safely put at \$125,000. The financial status given in this (his) report comprehends the payment of one-half of the interest due October 1, 1874, in London, and takes into account the debt which the failure to pay the other half will create." (V. 20, p. 38v.)

*Atlantic & Pacific*.—This was a consolidation, in Oct., 1870, of the Atlantic & Pacific and So. Pacific. The land grant amounts to some 1,000,000 acres. The Mission Pacific road is leased, and dividends of 5 per cent a year paid on the stock. Interest was passed January, 1874, on this land grant bonds, the 2d mortgage and the interest scrip, but funding has progressed without litigation. In 1874 the net earnings of A. & P. was \$328,645, above interest, rentals, &c. (V. 17, p. 218, 323, 387, 634; V. 18, p. 7, 143, 190; V. 19, p. 39; V. 20, p. 288; V. 21, p. 9.)

*Atlantic & St. Lawrence*.—Leased for 999 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

*Augusta & Savannah*.—Leased to Central of Georgia for \$73,000 per annum; has \$129,000 bonded debt.

*Bald Eagle Valley*.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all 2d mortgage bonds. Net earnings 1873, \$69,488.

*Baltimore & Ohio*.—The B. & O. completed its line to Chicago in November, 1874, and perfected its connection with Cincinnati by the "short line" of the Marietta & Cincinnati road. In comparison with its rival trunk lines, the Baltimore & Ohio claims a much smaller capital account in proportion to the value of its property. The bonded debt increased in 1873-4 about \$10,000,000. The gross earn-

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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Pay'ble, Where Payable and by Whom), Bonds—Prinpal, When Due, Stocks—Last Dividend.

ings of main stem and branches, and financial condition of B. & O. Co. for four years were as follows:

Table with columns: Year, Gross Earnings, Net Earnings, Stock and Debt.

The gross earnings of the main and all leased lines last year, ending Sept. 30, 1874, were \$14,947,090, and net earnings, \$5,530,439. The company claims a surplus of \$32,144,160 in the value of its assets above its stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O.

Baltimore & Potomac.—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. Last annual report V. 21, p. 37.

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, 74, \$213,311. (V. 20, p. 380.)

Belvidere Delaware.—Leased to United Companies of N. J., and operated by Pennsylvania RR. at cost; net earnings go to lessor where they exceed interest on debt, which is guaranteed by lessee. In 1874 net earnings of Belvidere Del. were \$416,367. Floating debt, \$1,247,166. (V. 20, p. 488.)

Berkshire.—Leased to Honsatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the main western trunk line of New England. In past four years the following has been its exhibit:

Table with columns: Year, Gross Earnings, Net Earnings, Total Stock and Debt.

\$5,000,000 new bonds were authorized in Feb., 1875. Report in V. 19, p. 502; V. 20, p. 14, 162, 592.

Boston, Clinton & Fitchburg.—The stock outstanding is \$872,600. Net earnings for the year ending September, 1874, \$219,767; a dividend of 3 per cent paid on pref. stock July, 1875. (V. 21, p. 84.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1875, were \$664,194; net earnings, \$140,208. There are also \$76,000 old bonds due in 1885. (V. 20, p. 520.)

Boston, Hartford & Erie.—This road has been in the hands of trustees since September, 1871, and negotiations pending for a reorganization as the N. Y. and New England Railroad. Decees transferring the road to the new company have lately been entered. (Vol. 19, p. 61, 246, 422, 477, 584, 631; V. 20, p. 289, 336, 614; V. 21, p. 31.)

Boston & Lowell.—This road is operated with the Nasba & Lowell, 69 per cent going to Boston & Lowell and 31 per cent to Nasba & Lowell. (V. 20, p. 85.)

Boston & Maine.—This road has paid 10 per cent dividends for some years. It worked in connection with Eastern of Massachusetts. (See report in V. 20, p. 14, 614.)

Boston & Providence.—Net earnings in 1873-4 were \$456,256. The bonds and also \$934,000 notes have been issued for purchase of branch roads.

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$500,000 of the stock at \$150 per share. (V. 20, p. 61, 614.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$180,843.

Burlington, Cedar Rapids & Minnesota.—In 1874 default was made in interest. Measures are in progress looking to foreclosure. (V. 19, p. 142; V. 20, p. 295, 520, 545, 570; V. 21, p. 85.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Burlington & Quincy, was made in Oct., 1873. Dividends

are same as on C. B. & Q. stock. In August, 1875, stock of Chic. Bar. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 335. (V. 19, p. 350; V. 20, p. 139.)

Burlington & Missouri in Nebraska.—The stock is \$3,583,750. A report of company's operations, &c., to Jan. 1, 1875, has not been published, but we have the net earnings in 1874 as \$445,940. The land grant has proved very valuable, and total sales to Jan. 1, 1875, amounted to \$6,312,954; in 1874 sales were \$2,159,842. (V. 20, p. 289, 593.)

Burlington & Southwestern.—Defaulted November, 1873. Foreclosure in progress. (V. 19, p. 189, 397, 477; V. 21, p. 159.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. No foreclosure. Road completed February, 1875. (V. 20, p. 265, 313; V. 21, p. 31.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 19, p. 16; V. 20, p. 499; V. 21, p. 63.)

California Pacific.—Bonds are owned chiefly in Germany. Extension bonds of \$3,500,000 and incomes of \$1,000,000 are in default, and suits are pending. A full history will be found in V. 19, p. 16, 167, 246, 270, 477; V. 20, p. 546; V. 21, p. 159.

Camden & Atlantic.—Div. of 3 1/2 per cent paid May, 1875, on pref. stock, \$837,400, and com. stock \$377,400. Net earnings, 1874, were \$341,747.

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$382,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons faded, but interest not paid July, 1875. Floating debt was funded into 2d mortgage bonds. (V. 18, p. 14, 526; V. 21, p. 159.)

Carolina Central.—A re-organization of the Wilmington, Charlotte & Rutherford. Completed Wilmington to Shelby December, 1874. Mr. Edward Mathews of New York is largely interested. Bonds are held chiefly by friends of the enterprise. (V. 20, p. 15.)

Catawissa.—Lessed to Phila. & Read. Oct., 1872, New preferred stock dividend to be 4-2-3 in 1874-5, and 7 in 1875-6 and afterward. See terms V. 15, p. 491; also, V. 16, p. 517; V. 18, p. 367; V. 20, p. 381.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Catawissa</i> —(continued)—								
Chattel mortgage bonds.....	....	....	\$1,000	\$209,850	....	F. & A.	Philadelphia.	1888 to '80
New mortgage.....	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga</i> —1st mortgage, gold.....	40	1871	1,000	800,000	7 g.	J. & D.	New York.	1901
<i>Cayuga &amp; Susquehanna</i> —Stock.....	....	....	100	589,110	4½	J. & J.	New York, 44 South st.	July 1, 1875
<i>Cedar Falls &amp; Minn.</i> —Bonds on 1st div. sink fund.....	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co.	April 30, 1884
Bonds on 2d division, sinking fund.....	61	1866	500 &c.	1,334,400	7	J. & J.	do do	Jan. 2, 1907
<i>Cedar Rapids &amp; Missouri</i> —Common stock.....	274	....	100	6,850,400	1	Q.—F.	Boston, Treasurer.	Aug. 2, 1875
Preferred stock, 7 per cent.....	128	....	100	769,600	3½	F. & A.	do do	Aug. 1, 1875
1st mortgage.....	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do.....	58	1863	500 &c.	582,000	7	F. & A.	do do	Aug. 1, 1894
do.....	146	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916
<i>Central R. R. &amp; Bank, Ga.</i> —Stock.....	295	....	100	7,500,000	5	J. & D.	Savannah, Ga.	June, 1873
General mortgage (joint) bonds (\$5,000,000) coup.	615	1872	1,000	2,287,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.....	....	1870	....	150,000	7	A. & O.	Savannah, Ga.	Oct., 1880
Bonds for steamships.....	....	....	....	300,000	....	....	....	....
<i>Central of Iowa</i> —1st mortgage gold, coupon.....	231	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.....	231	1871	1,000	925,000	7 g.	A. & O.	do do	April 15, 1901
<i>Central of New Jersey</i> —Stock.....	291	....	100	20,000,000	2½	Q.—J.	New York, at office.	July 20, 1875
Mortgage bonds.....	74	1869	1,000	5,000,000	7	F. & A.	do do	1890
Bonds (convertible Nov., 1875 to 1877).....	....	1872	1,000	4,770,000	7	M. & N.	do do	Nov., 1902
Consolidated mortgage (for \$25,000,000).....	97	1874	1,000	10,000,000	7	Q.—J.	do do	July 1, 1899
Newark & New York, 1st mortgage.....	7	1867	500 &c.	600,000	7	J. & J.	do do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	....	1874	£200	£2,000,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol M., coupon.....	....	1875	1,000	5,000,000	7	Q.—M.	N. Y., Cent. RR. of N. J.	1900
<i>Central Ohio</i> —Common stock.....	137	....	50	2,437,950	3	J. & D.	Balt., at B. & O. office.	June 23, 1875
Preferred stock.....	137	....	50	411,550	3	J. & D.	do do	June 23, 1875
1st mortgage bonds.....	137	....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
<i>Central Pacific</i> —Stock.....	1218	....	100	54,275,500	6 g.	J. & J.	N. Y., Office 9 Nassau st.	April 1, 1875
1st mort., gold, (sinking fund, \$50,000 per year).....	742	1865-9	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '99
Subordinate lien, California State aid, gold.....	50	1864	1,000	1,500,000	7 g.	J. & J.	Sacram. State Treas.	July 1, 1884
Bonds, (formerly convertible into U. S. bonds).....	138	1862	....	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	1883
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms).....	742	....	....	25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '99
Western Pacific, 1st mortgage, gold.....	158	1869	1,000	2,735,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do do Government lien.....	123	....	....	1,970,000	6	J. & J.	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar by C.P.).....	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P., 1st mort., on C. & O. Br. (\$7,200,000 g.).....	152	1872	1,000	1,066,000	6 g.	J. & J.	do do	1892
San Francisco O. & A., 1st mortgage (\$1,500,000).....	20	1870	1,000	500,000	8	J. & J.	do do	July 1, 1890
Land bonds on 11,722,400 acres.....	....	1870	1,000	9,436,000	6 g.	A. & O.	do do	July 1, 1890
<i>Charlotte Columbia &amp; Augusta</i> —Stock.....	195	....	....	2,578,000	....	....	....	....
1st mortgage, (C. & S. C.).....	110	....	....	71,000	7	J. & J.	Charlotte, N. C.	1890
do (C. & A.).....	85	....	....	371,500	7	J. & J.	N. Y., Nat. City Bank.	1890
do consolidated.....	195	1869	....	2,100,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	1895
New Mortgage for \$1,000,000.....	....	1872	1,000	....	7	....	....	....
<i>Chartiers</i> —1st mortgage.....	28	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
<i>Cherry Valley Shar. &amp; Al.</i> —1st mort., convert.....	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
<i>Chesapeake &amp; Ohio</i> —stock.....	427	....	....	15,898,401	....	....	....	....
1st mortgage sinking fund gold.....	427	1869	100 &c.	15,000,000	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
1st mort. exten. (2d on 427 miles) comp. or regd.	....	1872	1,000	4,758,000	7 g.	J. & J.	do do	July 1, 1902
Debentures convertible into 2d mortgage.....	....	1872	1,000	799,000	7 g.	J. & J.	do do	July 1, '77 to '92
1st mortgage, (Va. Cent. R. R.), guaranteed by Va.	....	....	....	100,000	6 g.	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, (do, do, do), coupon.....	....	....	....	902,000	6	J. & J.	do do	1884
Income mortgage, (Virginia Cent. R. R.) comp.	....	....	....	300,000	8	J. & J.	do do	1876
Funded interest, coupon bonds.....	....	....	....	160,500	8	J. & J.	do do	1877
Income bonds (for fundings).....	....	1874	....	1,220,331	7	....	....	1893
<i>Cheshire</i> —Stock, preferred.....	64	....	100	2,153,300	2	J. & J.	Boston.	July 15, 1875
Bonds, not mortgage.....	....	....	....	777,000	6	J. & J.	do	July 1, 1877-'80
<i>Chester Valley</i> —1st mortgage.....	211½	....	....	500,000	7	M. & N.	Philadelphia.	May, 1872
<i>Chicago &amp; Alton</i> —Common stock.....	649	....	100	9,937,800	4	M. & S.	N. Y., M.K. Jesup, P. & Co.	Sept. 1, 1875
Preferred stock.....	649	....	100	2,425,400	4	M. & S.	do do	Sept. 1, 1875
General mortgage, sterling, for \$8,000,000.....	322	1873	1,000	4,000,000	6 g.	J. & J.	London, J.S. Morgan & Co.	Oct. 1, 1903
1st mortgage, preferred, sinking fund.....	220	1862	1,000	43,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	Nov., 1877
Income bonds (2 1st lien on income).....	220	1863	1,000	2,383,000	7	J. & J.	do do	Jan., 1893
Joliet & Chicago, 7 per cent. stock.....	38	....	100	1,500,000	7	A. & O.	do do	Jan., 1883
do do 1st mortgage, sinking fund.....	38	1857	1,000	336,000	1¾	Q.—J.	N. Y. U. S. Trust Co.	July, 1875
St. Louis Jack. & Ch., 1st mortgage.....	150	1864	1,000	2,365,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1882
do do 1st mort. assum. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do do	April, 1894
do do 2d mort. assum. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do do	July, 1898
do do 2d mortgage.....	150	1868	1,000	360,000	7	J. & J.	do do	July, 1898
Louisiana & Missouri, 1st mortgage.....	101	1870	1,000	2,560,000	7	F. & A.	do do	Aug., 1900
<i>Chicago, Burlington &amp; Quincy</i> —Stock.....	825	....	100	27,230,012	5	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1875
1st mortgage, sinking fund, (trust).....	466	1858	1,000	2,589,000	8	J. & J.	do do	Jan. 1, 1883
do do convertible.....	466	1858	1,000	150,000	8	J. & J.	do do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	823	1873	1,000	7,490,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d. mortgage, gold.....	466	....	....	941,000	4½ g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).....	96	....	....	680,000	7	A. & O.	N. Y., N. Bk. of Com'rc.	Oct. 1, 1890
Main bonds (coupon or registered).....	....	1872	1,000	2,840,500	7	J. & J.	Boston, Co's office.	Jan. 1, 1896

*Cayuga*.—The Cayuga Lake road was sold under second mortgage, and this Co. organized. (V. 19, p. 270.)

*Cayuga & Susquehanna*.—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per year.

*Cedar Falls & Minnesota*.—Leased to Dnhuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

*Cedar Rapids & Missouri*.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 2, p. 162.)

*Central Railroad & Bank, Ga.*—Leases several roads, and guarantees \$1,492,500 of bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. Bonds due September, 1875, are payable now in cash, or exchangeable for general mortgage bonds at 95. (V. 18, p. 374; V. 20, p. 289, 335, 398.)

*Central of Iowa*.—Defaulted and in litigation. A reference to following pages is necessary. (V. 19, p. 61, 117, 142, 422, 502, 582; V. 20, p. 15, 85, 235, 546; V. 21, p. 85.)

*Central of New Jersey*.—The annual report for 1874 was given in Vol. 20, p. 264, showing gross earnings of \$3,589,690; net, \$4,449,029. Of the consolidated mortgages sufficient will be held to pay all the prior issues. This company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$330,723 of the Railroad Car Trust Company. In five years the gross earnings have increased from \$4,010,121 to \$6,589,691, while the net earnings have risen from \$1,367,958 to \$4,449,029. The change made in five years in the investments of the Company are as follows:

Capital stock, increase.....	\$3,000,000
Bonded debt, increase.....	12,607,900
Bonds of other companies assumed.....	3,340,723
Undivided profits expended.....	1,127,879
<b>Total.....</b>	<b>\$21,976,503</b>

This increase in stock, bonds and liabilities is represented by the following increase in assets:

Railroad.....	\$3,800,871
Expenditures at Jersey City.....	355,805
Port Johnston Coal Station.....	175,221
Station houses, shops, etc.....	113,400
New equipment.....	4,445,298
Lehigh and Wilkesbarre Coal Co. stock.....	5,780,138
Lehigh and Wilkesbarre Coal Co. bonds.....	4,500,000
Accounts receivable—increase, less ac-	....
counts payable.....	1,242,066
<b>Total.....</b>	<b>\$21,976,503</b>

(V. 19, p. 246; V. 20, p. 60, 264.)

*Central Ohio*.—Leased to Balt. & Ohio RR. in 1866 for 20 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

*Central Pacific*.—Gross earnings in 1874 were about \$14,234,714, and net earnings \$8,467,186. Land grant statement, V. 21, p. 136. An abstract of the annual report for 1873 is given in the CHRONICLE, v. 19, p. 156. Third dividend paid April 1, 1875. This company guarantees \$1,600,000 of bonds of the California Pacific, but denies any other liability for that company. (See V. 19, p. 156, 246, 350, 582, 617; V. 20, p. 8, 37, 42, 178, 182; V. 21, p. 152.)

*Charlotte, Columbia & Augusta*.—Gross earnings 1873-3, \$752,316; net earnings, \$276,380; interest on debt, \$191,465. Cost of road and equipment, \$5,017,880.

*Chartiers*.—Leased to Pitts. Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor. (V. 20, p. 427.)

*Cherry Valley, Shar. & Al.*—Transferred to Delaware & Hudson Canal Company April, 1875. (V. 20, p. 404.)

*Chesapeake & Ohio*.—After the panic, default was made on interest on this road. The floating debt is \$7,379,873, and \$2,635,100 first mortgage bonds, and \$5,988,000 second mortgage bonds were pledged as collateral. A large proportion of creditors have

assented to the funding proposition. The last annual report was quoted in v. 20, p. 42 and 288. The president's report says of the funding: "Your president and board of directors deem it proper to say in this connection that the future of this great enterprise, which has cost so much labor and so much money, and in which so vast interests are involved, depends now upon the final decision of those bondholders and other creditors who have not yet assented to the proposed terms of settlement." See also V. 20, p. 162, 184, 357.

*Cheshire*.—Net income, 1873-74, \$184,295. Dividends, 4 per year. (V. 18, p. 295.)

*Chester Valley*.—In hands of trustees and leased to Philadelphia & Reading.

*Chicago & Alton*.—The report for 1874 is given at length in v. 20, p. 255, and shows gross earnings of \$5,126,228, and net earnings of \$2,224,876, against \$2,121,236 in 1873. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429.) Of new mortgage made in 1873, \$3,470,000 is to retire old bonds and balance for steel rails and other improvements. (V. 18, p. 350; V. 19, p. 16, 479; V. 20, p. 176, 265, 289, 500; V. 21, p. 185.)

*Chicago, Burlington & Quincy*.—A perpetual lease of the Burl. Mo. RR. road was made in Oct., 1872. Gross earnings of the consolidated line for 1874 were \$11,645,317; expenses, \$6,513,512; net earnings, \$5,131,805. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 per cent) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up the prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. (V. 20, p. 15, 37, 60, 184, 335, 499.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Chicago, Burlington &amp; Quincy—(Continued)—</i>								
Bonds of 1875, sinking fund.....	32	1875	\$1,000	\$462,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mortgage.....	30	1869	500 &c.	503,500	8	M. & N.	N.Y., N. Bk. of Com'rce.	May, 1879
Dixon Peoria & Hannibal, 1st mortgage.....	40	1869	500 &c.	753,000	8	J. & J.	do do	July, 1889
American Central, 1st mortgage.....	51	1868	1,000	654,000	8	J. & J.	do do	July, 1878
Peoria & Hannibal, 1st mortgage.....	31	1868	1,000	571,000	8	J. & J.	do do	July, 1878
Ottawa, Oswego & Fox River, 1st mortgage.....	70	1870	1,000	1,131,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mortgage.....	44	1870	500 &c.	933,000	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.....	40	1870	1,000	756,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. Paul, 1st mortgage.....	43	1869	500 &c.	864,500	8	A. & O.	Boston.	April, 1879
<i>Chicago &amp; Canada Southern—1st mort., gold.....</i>		1872	1,000	2,500,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
<i>Chicago, Cincinnati &amp; Louisville—1st mort.....</i>		1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887
<i>Chic., Clin. &amp; Dub.—1st mort., coup., regis'ble.....</i>		1871	1,000	1,500,000	8	J. & O.	Bost., C., B. & Q. Office.	June 1, 1896
<i>Chic., Danv. &amp; Vin.—1st mort., gold, sink'g fd.....</i>		1869	1,000	2,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1909
Indiana exten., 1st mort., gold (2d mort on 114m)	21	1872	1,000	1,500,000	7 g.	A. & O.	do do	April, 1912
<i>Chicago, Dubuque &amp; Minnesota—1st mort.....</i>		1871	1,000	4,350,000	8	J. & D.	Bost., C., B. & Q. Office.	June 1, 1896
<i>Chicago &amp; Iowa—1st mort., coup., may be reg.....</i>		1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
<i>Chicago, Iowa &amp; Nebraska—Stock.....</i>		82	100	3,838,200	4	J. & J.	Boston, by Treasurer.	July 1, 1875
2d mortgage (now 1st).....	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' B.k.	July 1, 1888
3d do (now 2d).....	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank	Aug. 15, 1892
<i>Chic. &amp; Mich. L. Shore—1st mort.....</i>		1869	1,000	477,000	8	M. & S.	N. Y., Farm. L. & T. Co.	Sept. 1889
1st mortgage.....	195	1870	1,000	3,523,000	8	J. & J.	Bost., I. Livermore, Tr.	Nov., 1890
1st mortgage.....	195	1871	1,000	1,350,000	8	M. & S.	do do	Nov., 1891
1st mortgage, on branch.....	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
<i>Chicago, Milwaukee &amp; St. Paul—Com. stock.....</i>		1,395	100	15,399,261	17 s.	J. & J.	New York, Office.	Jan., 1871
Preferred 7 per cent stock.....	1,395	100	100	12,274,483	7 hds.	J. & J.	do do	Jan. 2, 1874
Consolidated mortgage (for \$35,000,000).....	1,395	1874	1,000	897,000	7	J. & J.	do do	Mch. 1, 1904
1st mortgage.....	370	1,000	1,000	5,748,000	7	J. & J.	do do	1893
2d mortgage.....	370	1,000	1,000	1,191,000	7	A. & O.	do do	1884
1st mortgage, Eastern division (Palmer).....	220	1,000	1,000	781,500	8	M. & N.	do do	Nov., 1874
1st mortgage (Iowa & Minnesota).....	49	1,000	1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Iowa & Dakota).....	235	1,000	1,000	1,008,000	7	J. & J.	do do	1898
1st mortgage (Prairie du Chien).....	235	1,000	1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien).....	235	1,000	1,000	1,315,000	7-3	F. & A.	do do	1898
Milwaukee & Western.....	130	1872	1,000	234,000	7	J. & J.	New York, Office.	1891
St. Paul & Chic. 1st mort. (conv. to pref. st'k)	130	1872	1,000	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902
1st mortgage, Hastings & Dakota.....	75	1872	1,000	1,350,000	7	.....	.....	.....
1st mortgage, Chicago & Mil. line.....	85	1873	1,000	2,500,000	7	.....	.....	.....
Equipment and bridge bonds.....	197	1866	1,000	245,000	10	J. & D.	New York Office.	June 1, 1883
Western Union, 1st mortgage.....	197	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896
<i>Chicago &amp; Northwestern—Common stock.....</i>		1,459	100	14,993,060	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred stock.....	1,459	100	100	21,484,113	3 1/2	J. & D.	do do	July 15, 1873
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,238,700	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	740,300	7	M. & N.	do do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.....	193	1859	100 &c.	3,578,000	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.....	23	1862	500 &c.	146,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	265,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.....	248	1853	1,000	1,692,000	7	F. & A.	do do	1882
Mississippi River Bridge h'ds, lien on net earnings	.....	.....	1,000	186,000	7	J. & J.	do do	Jan. 1, 1884
Elgin & State Line Railroad bonds.....	.....	.....	500 &c.	122,000	6	J. & J.	do do	July 1, 1878
1st mort. (Peninsular RR.) on roads and lands.....	74	1863	1,000	328,000	7	M. & S.	do do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad).....	46	1863	1,000	284,000	7	J. & J.	do do	Jan., 1888
Consol. sink'g f'd M., (all above convert. into this)	779	1865	1,000	4,277,000	7	Q.—F.	do do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do do	April, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien.....	85	1,000	1,000	1,700,000	7	J. & J.	do do	July 1, 1898
Menominee extension, 1st mortgage, gold.....	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$48,000,000)	1,058	1872	500 &c.	9,758,000	7 g.	J. & D.	do do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	J. & J.	do do	Jan. 1, 1887
do 2d mort., do do.....	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do 1st M. exten, fld, land gr., s. f.....	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do do	Dec. 1, 1916
La Crosse, Trempe, & P., 1st mort., guar. C. & N.W.	28	1870	1,000	1,000,000	10	A. & O.	do do	April 1, 1878
Iowa Midland, 1st mort., guar. by Chic. & N. W.	75	1870	1,000	1,350,000	8	A. & O.	do do	Oct., 1900
Northwestern Union, 1st mortgage, gold.....	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do do	June 1, 1915
<i>Chicago &amp; Paducah—1st mortgage.....</i>		1873	1,000	2,304,000	7	J. & J.	.....	July 1, 1903
<i>Chicago, Pekin &amp; Southwestern—1st mortgage.....</i>		1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.....	64	1871	1,000	300,000	8	A. & O.	.....	1891
<i>Chicago, Rock Island &amp; Pacific—Stock.....</i>		674	100	24,999,700	4	A. & O.	New York, Co.'s Office.	April 27, 1875
1st mortgage, sinking fund.....	359	1866	1,000	9,000,000	7	J. & J.	do do	1896
Branch bonds, s. fund \$40,000 per yr from 1877.	.....	1875	1,000	1,000,000	6	F. & A.	do do	Aug. 1, 1895
Chic. & S'western, 1st mort., gold (guar in cur).....	250	1869	100 &c.	5,000,000	7 g.	M. & N.	do do	Nov., 1890
Chic. & S'western, 1st mort., gold, not guar.....	50	1871	1,000	1,000,000	7 g.	J. & D.	.....	.....
<i>Cincinnati, Hamilton &amp; Dayton—Stock.....</i>		60	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1873
1st mortgage of 1853.....	60	1853	1,000	1,250,000	7	M. & N.	do do	May 1, 1880
2d do 1865.....	60	1865	1,000	500,000	7	J. & J.	do do	July 20, 1885
3d do 1867.....	60	1867	1,000	500,000	8	J. & D.	do do	June, 1877
Cin. Ham. & I. (Junction) RR., 1st mort., guar.....	98	1873	1,000	1,846,000	7	J. & J.	do do	Jan., 1903
<i>Cincinnati, Lafayette &amp; Chicago—1st mort., gold.....</i>		1871	1,000	1,120,000	7 g.	M. & S.	N. Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage.....	75	1874	1,000	471,000	7 g.	J. & J.	do do	Nov. 1, 1914

*Chicago & Canada Southern.*—The latest rumors of progress on this road were given in V. 19, p. 502.

*Chicago, Cincinnati & Louisville.*—No information furnished.

*Chicago, Clinton & Dubuque.*—This road defaulted in 1873, and was the subject of the difficulties of the Chicago, Burlington & Quincy with Mr. Joy. (V. 20, p. 85, 184; V. 21, p. 14.)

*Chicago, Danville & Vincennes.*—There is also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873, and coupons partly funded, subsequently receiver appointed. Net earnings in 1874, \$211,173; in 1873, \$238,574; in 1872, \$261,765. (V. 20, p. 15, 42, 60, 241, 266, 293, 313, 357, 382, 404, 453, 499, 570; V. 21, p. 157, 185.)

*Chicago, Dubuque & Minnesota.*—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 20, p. 85, 139, 184; V. 21, p. 14.)

*Chicago & Iowa.*—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds.

*Chicago, Iowa & Nebraska.*—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.

*Chicago & Michigan Lake Shore.*—The first mortgage, main line, has traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. (V. 17, p. 188, 211; V. 18, p. 14; V. 19, p. 247; V. 20, p. 60, 312.)

*Chicago, Milwaukee & St. Paul.*—The last annual report is given in Vol. 20, p. 474. The following is a comparison for three years:

	1874.	1873.	1872.
Miles.....	1,399	1,399	1,383
Stock.....	\$27,673,744	\$27,673,744	\$24,224,331
Debt.....	\$7,119,610	\$6,237,610	\$3,968,023

	1874.	1873.	1872.
Earnings....	\$8,953,017	\$9,046,123	\$6,957,771
Op. expenses.	5,871,116	6,594,560	4,695,615
Net earnings.	3,081,900	2,451,663	2,262,155

An extension for 10 years was asked on the Eastern Division mortgage falling due November, 1874. Of the consolidated mortgage enough is held to take up prior debt; each bond carries 10 shares of scrip preferred stock. The dividend on preferred stock March, 1874, was paid in these bonds. The sterling bonds of 1872 are convertible into dollar gold bonds of \$1,000 each. Dividends have been paid since 1869—on preferred stock in 1874 7 in bonds, 1873, 7, 1872, 7, 1871, 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 20, p. 60, 163, 186, 474, 476, 593; V. 21, p. 38, 186.)

*Chicago & Northwest.*—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 21, p. 212. The net surpluses of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,366,167, and on the whole system, including proprietary roads, \$518,266. The net earnings of proprietary roads were \$282,004, and the interest on their bonds, \$1,129,905. Lands of the company are 2,108,643 acres unsold, and were only recently placed in market. In 1874-5, 24,290 acres were sold at an average price of \$1 78 per acre. The nominal surplus balance May 31, 1875, was \$2,637,612. Operations for the last six fiscal years compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1874-75....	\$12,707,726	\$7,984,694	\$4,723,031
1873-74....	14,410,124	9,334,450	5,075,673
1872-73....	12,736,607	8,178,237	4,568,370
1871-72....	11,402,161	6,810,026	4,592,135
1870-71....	11,694,914	6,315,506	5,388,408
1869-70....	12,535,423	8,013,317	4,522,111

The trust deed of the gold loan provides contin-

gently for a possible issue of \$48,000,000, by ultimately absorbing all the other bonds and also all subsequent issues, including all the bonds of the proprietary roads of the company, together aggregating \$35,349,000, which amount is reserved from the \$48,000,000. The residue of the gold loan, viz., \$12,651,000, represents all the additional indebtedness resulting from the mortgage. Dividends have been paid—July, 1873, 3 1/2 on preferred; December, 1872, 3 1/2 on both; June, 1872, 3 1/2 on preferred; December, 1871, 3 1/2 on preferred; June, 1871, 5 on both; December, 1870, 5 on both; June, 1870, 2 on preferred; December, 1869, 5 on preferred, 4 on common; June, 1869, 5 on both; December, 1868, 5 on both. (V. 19, p. 295, 375 528; V. 20, p. 136, 186, 593; V. 21, p. 109.)

*Chicago & Paducah.*—Completed in July, 1874. (V. 19, p. 16; V. 20, p. 357; V. 21, p. 85.)

*Chicago, Pekin & Southwestern.*—Opened in 1873 Gross earnings first half of 1874, \$66,346; net, \$33,720.

*Chicago, Rock Island & Pacific.*—Net receipts in year ending April 1, 1875, \$3,543,283, against \$3,256,684 in 1874-75. The income account for year was as follows: Gross receipts, \$7,399,613; net receipts, \$3,534,233; dividend payments, \$1,678,334; interest, &c., \$755,000

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prinpal, When Due. Stock—Last Dividend.
					Rate per Cent.	When Pay'ble.	Where Payable and by Whom.	
<i>Cin. &amp; Martinsville</i> —1st mort., guar by lessees.....	38	1865	\$1,000	\$400,000	7	F. & A.	New York, Co.'s Office.	July, 1905
<i>Cincinnati &amp; Muskingum Valley</i> —1st mortgage.....	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan., 1901
<i>Cin., Richmond &amp; Chicago</i> —1st mortgage.....	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co.	July, 1895
2d mortgage.....	36	1869	1,000	65,000	7	J. & J.	do do	Jan. 1, 1889
<i>Cin., Richmond &amp; Ft. W.</i> —1st mort., gold, guar.....	90	1871	....	1,800,000	7 g.	J. & D.	New York.	June, 1921
<i>Cincinnati, Sandusky &amp; Cleveland</i> —Stock.....	171	....	50	4,005,750	3	....	Boston, Office.	....
Preferred stock.....	171	....	50	429,037	3	M. & N.	do do	May 1, 1875
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	990,000	6	F. & A.	do do	Aug. 1, 1900
do Sandusky city & Ind.....	....	1852	....	350,000	7	M. & S.	do do	Sept. 1, 1877
do Cincinnati, Sandusky & Cleve.....	....	1867	....	1,072,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890
Columbus, Springfield & Cincinnati—1st mort.....	45	1871	....	1,000,000	7	M. & S.	do do	Sept. 1, 1901
<i>Cincinnati &amp; Springfield</i> —1st mortgage, guar.....	80	1871	1,000	2,000,000	7	A. & O.	N. Y., Union Trust Co.	April 1, 1901
2d mortgage.....	48	1872	1,000	411,000	7	....	....	1902
<i>Cin., Wab. &amp; Mich.</i> —1st M., end. by L. S. & M. S.....	81	1871	1,000	1,200,000	7 g.	J. & J.	N. Y., Union Trust Co.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati &amp; Ind.</i> —Stock.....	471	....	100	14,991,692	3½	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1875
1st mortgage (C., C. & C. RR.) \$25,000 a year.....	138	1860	500	248,000	7	J. & D.	do do	June, '75 to '84
do (Bel. & Ind.) exeb. for new mort.....	202	1864	1,000	448,000	7	J. & J.	do do	Until 1899
do C., C. & C. & I. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consolidated mortgage (for \$7,500,000).....	390	1874	1,000	1,000,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1915
<i>Cleveland &amp; Mahoning Valley</i> —Stock.....	....	....	50	2,759,200	3½	M. & N.	Cleveland Office.	May, 1874
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
Sinking fund, 3d mortgage (now 2d).....	67	1857	500 &c.	487,900	7	M. & S.	Cleveland, at Office.	Sept. 15, 1876
Niles & New Lisbon, 1st mortgage.....	35	1870	....	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon &amp; Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	....	1871	1,000	950,000	7 g.	....	do do	Jan. 1, 1901
<i>Cleveland &amp; Pittsburgh</i> —Guaranteed stock.....	199	....	50	11,243,002	1½	Q.—M.	N. Y., Farm. L. & T. Co.	Sept. 1, 1875
4th mortgage (now 1st).....	199	1862	1,000	1,096,000	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$3,000,000.....	199	1867	1,000	2,716,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.....	....	1873	1,000	1,200,000	7	M. & J.	do do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley &amp; Wheeling</i> —1st m.....	18	1868	100 &c.	2,000,000	7	....	Cleveland, Ohio.	....
<i>Colebrookdale</i> —1st mortgage.....	18	1868	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1898
<i>Colorado Central</i> —1st mortgage, convertible.....	80	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus &amp; Hocking Valley</i> —Stock.....	89	....	50	1,855,250	5	F. & A.	....	Feb. 2, 1875
1st mortgage, sinking fund bonds.....	78	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.....	89	1872	1,000	656,000	7	J. & J.	do do	Jan. 1, 1892
<i>Columbus, Chicago &amp; Indiana Central</i> —Stock.....	587	....	100	13,328,568	....	....	....	....
1st mortgage Columbus, Chic. & Ind. Central.....	....	1868	1,000	10,428,000	7	A. & O.	N. Y., St. Nich. Nat. B'k.	April, 1908
do (Chicago & Great Eastern).....	....	....	....	451,000	7	Various	do do	1893 to '95
do (Columbus & Indiana Central).....	....	....	....	2,632,000	7	J. & J.	do do	Nov., 1904
do (Union & Logansport).....	....	1865	....	775,000	7	A. & O.	do do	Dec., 1895
do (Toledo, Logansport & Burlington).....	....	....	....	531,500	7	F. & A.	do do	Feb., 1884
do (Columbus & Ind. 1st and 2d pref.).....	....	....	....	309,500	7	J. & J.	do do	Dec., 1883
do (Cincinnati & Chicago Air Line).....	....	....	....	217,750	7	Various	do do	1886 to '90
2d mortgage (Columbus & Indiana Central).....	....	....	....	821,000	7	M. & N.	do do	Nov., 1904
do (Indiana Central).....	....	....	....	166,500	7	J. & J.	do do	Jan., 1882
do (Chicago & Great Eastern construo.).....	....	....	....	341,400	10	J. & J.	do do	....
do (Columbus, Chicago & Ind. Central).....	....	....	....	3,750,000	7	F. & A.	do do	....
Income convertible do do.....	....	....	....	2,554,000	7	F. & A.	do do	Feb., 1890
Income (Toledo, Logansport & Burlington).....	....	....	....	74,024	2	F. & A.	do do	....
<i>Columbus &amp; Xenia</i> —Stock.....	70	....	50	1,786,200	2	Q.—M.	Columbus Treasury.	June 10, 1875
1st mortgage.....	55	1,000	....	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Concord</i> —Stock.....	35	50	....	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	May 1, 1875
<i>Concord &amp; Portsmouth</i> —Stock.....	41	100	....	375,000	2½	J. & J.	Boston.	June 29, 1875
<i>Connecticut &amp; Passumpsic</i> —Stock.....	144	100	....	2,150,500	3	F. & A.	Boston Office.	Feb. 1, 1875
New mortgage (for \$1,500,000).....	110	1873	100 &c.	603,500	7	A. & O.	do do	April 1, 1893
1st mortgage, sinking fund.....	110	1856	100 &c.	291,500	6	J. & D.	do do	Dec. 1, 1876
Notes, coupon.....	....	'66-'71	100 &c.	634,500	7	Various	do do	1876 to '81
Massawippi st'k, guar. same div. as Conn. & Pass.....	38	....	100	400,000	3	F. & A.	do do	Feb. 1, 1875
do bonds, guar. by Conn. & Pass.....	38	1869	1,000	400,000	6 g.	J. & J.	do do	July 1, 1889
<i>Connecticut River</i> —Stock.....	56	....	100	2,100,000	4	J. & J.	Boston, Bost. & Alb. RR.	July 1, 1875
1st mortgage (sinking fund now \$148,931).....	56	1858	500 &c.	250,000	6	M. & S.	Boston, Globe Nat. B'k.	Sept. 1, 1878
<i>Connecticut Valley</i> —1st mortgage.....	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. B'k.	Jan. 1, 1901
<i>Connecticut Western</i> —1st mortgage.....	68	1870	500 &c.	2,686,000	7	J. & J.	New York and Boston.	July 1, 1900
<i>Connecting (Phila.)</i> —1st mortgage.....	7	....	....	996,000	6	M. & S.	Philadelphia.	1900-1/2-'3-'4
<i>Cumberland &amp; Pennsylvania</i> —1st mortgage.....	38	1866	1,000	803,500	6	M. & S.	New York, Co.'s Office.	March 1, 1891
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	648,000	6	M. & N.	do do	May 1, 1888
<i>Cumberland Valley</i> —Stock (\$194,900 preferred).....	52	....	50	1,777,850	5	A. & O.	Phila. and Carlisle, Pa.	April 1, 1875
1st mortgage.....	82	....	500 &c.	161,000	8	A. & O.	Phila., T. A. Bidde & Co	April 1, 1904
2d mortgage.....	52	....	500 &c.	109,500	8	A. & O.	do do	April 1, 1908
Common bonds.....	....	....	100 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
<i>Danbury &amp; Norwalk</i> —Stock.....	33	....	100	600,000	1½	Q.—M.	New York and Danbury	June, 1875
1st, 2d and 3d mortgages.....	33	'60-'72	100 &c.	500,000	7	J. & J.	New York, 18 New st.	1880, '90, '92
<i>Danville, Hazleton &amp; Wilkesbarre</i> —1st mort.....	51	1868	200 &c.	1,400,000	7	A. & O.	Phila. Penn. RR. Co.	Oct. 1, 1888
<i>Danville, Urbana, Blton &amp; Pekin</i> —1st M., gold.....	117	1869	1,000	2,000,000	7 g.	A. & O. N. Y.	Farm. L. & T. Co.	April, 1909
<i>Davenport &amp; St. Paul</i> —1st mortgage, gold.....	170	1871	1,000	20,000 p. m.	7 g.	A. & O. N. Y.	Lond. & Frank't.	July, 1911
<i>Dayton &amp; Western</i> —1st M., guar. L. M. & C. & X.....	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905

*Cincinnati & Martinsville*.—Recently leased again to the Indianapolis, Cincinnati & Lafayette. (V. 20, p. 289.)

*Cincinnati & Muskingum Valley*.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Deficit to lessees in 1874 was \$115,223. (V. 20, p. 427.)

*Cincinnati, Richmond & Chicago*.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1874-5, \$25,623. (V. 21, p. 62.)

*Cincinnati, Richmond & Fort Wayne*.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 20, p. 15.)

*Cincinnati, Sandusky & Cleveland*.—In the year ending June 30, 1874, gross earnings were \$800,351; expenses, \$58,179; net earnings, \$267,171, or just about sufficient to pay interest rentals and dividends on preferred stock.

*Cincinnati & Springfield*.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S.

*Cincinnati, Wabash & Michigan*.—Eighty-one miles completed January, 1874. Bonds endorsed by Lake Shore & M. S.

*Cleveland, Columbus, Cincinnati & Indianan*.—The latest annual report is given in the CHRONICLE, V. 20, p. 335. Net earnings in 1874, \$1,066,451, against \$1,464,050 in 1873. Floating debt, \$543,324. Later statement July, 1875. (V. 18, p. 248, 266, 374; V. 20, p. 241; V. 21, p. 63.)

*Cleveland & Mahoning Valley*.—Was leased to Atlantic & Great Western, but that company defaulted on the rent. See V. 17, p. 512; V. 20, p. 85, 139.

*Cleveland, Mount Vernon & Delaware*.—This company defaulted July, 1874; the Pennsylvania Railroad owns much of its stock. Made a compromise with its bondholders, by which all the coupons due July, 1874, and one-half of coupons from January 1,

1875, to and including July 1, 1877, are to be postponed for ten years to January 1, 1885, and the remaining half to be paid. See report, V. 20, p. 380.

*Cleveland & Pittsburgh*.—Leased November, 1871, to Pennsylvania Railroad Co. at 7 per cent on stock, besides expenses and interest. Report for 1874, V. 20, p. 139, 426. (V. 19, p. 638.)

*Cleveland, Tuscarawas Valley & Wheeling*.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. See V. 23, p. 61, 140, 335.

*Colebrookdale*.—Leased to Philadelphia & Reading. No dividends paid on stock.

*Colorado Central*.—Bullt by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 85.)

*Columbus & Hocking Valley*.—Gross earnings, 1874, \$717,490; net, \$357,077, against \$376,159 in 1873. See annual report V. 20, p. 476.

*Columbus, Chicago & Indiana Central*.—This was a consolidation (Dec. 4, 1867). On January 22, 1869, it was leased to the Pittsb. Cin. & St. Louis, the lease being guaranteed by the Pennsylvania Railroad. A new or amended lease was made February 1, 1870, also guaranteed by P. R. The first lease guaranteed interest on \$15,000,000 of first and \$5,000,000 of second mortgage bonds, the amended lease on only \$15,821,000 of first and second bonds. Ang., '74, default was made on the \$5,000,000 seconds and suit pending. On Dec. 1, 1870, the Presidents of the P. C. & St. L. Company, lessee, and the Pennsylvania Railroad, guarantor, wrote a joint letter to the trustees of the \$15,821,000 mortgage bonds, authorizing public notice to be given "that the interest on the said \$15,821,000 of bonds will be regularly paid by the Pitts. C. & St. L. Co., according to the tenor of said amended lease," and pursuant to this authority a memorandum to that effect was printed in red ink across the back of each bond, and the bonds thus sold; but, the interest on these was not paid April 1, 1875. Net earnings, 1874, were \$993,990. See full reports, V. 19, p. 142, 247, 295, 350, 422, 477, 638; V. 20, p. 29, 61, 140, 162, 241, 335, 355, 382, 426, 593; V. 21, p. 13.

*Columbus & Xenia*.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsb. Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

*Concord*.—Pays 10 per cent a year; net receipts in 1874-5, \$310,904. (V. 20, p. 499.)

*Concord & Portsmouth*.—Leased to Concord RR. at \$25,000 per year.

*Connecticut & Passumpsic*.—Annual report to June, 1874, in V. 19, p. 271. Net earnings for year, \$272,790, against \$262,275 in 1873-4. The new mortgage of \$1,500,000 will retire previous issues.

*Connecticut River*.—Net earnings 1873-4, \$295,067. Surplus account Oct. 1, 1874, \$518,039. (V. 20, p. 61.)

*Connecticut Valley*.—Harford to Saybrook.—The stock paid is \$1,034,600; floating debt, \$1,177,000; cost of road, &c., \$2,831,819.

*Connecticut Western*.—Net earnings 1873-4, \$138,551; interest, &c., \$197,543.

*Connecting*.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 5 per cent on \$1,218,300 stock and interest on the bonds.

*Cumberland & Pennsylvania*.—Owned and operated by Consolidation Coal Company, which guarantees second mortgage. Stock \$1,500,000.

*Cumberland Valley*.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1874, \$329,049. Large advances have been made to branch roads. (V. 18, p. 95.) This company paid 9 per cent in 1871, 2 in 1872, nothing in 1873, but resumed in 1874, and declared 5 per cent in October.

*Danville, Hazleton & Wilkesbarre*.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Penn. RR. In default, April, '75. (V. 20, p. 331, 476, 500, 570.)

*Danville, Urbana, Blountingon & Pekin*.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.

*Davenport & St. Paul*.—In hands of receiver. (V. 20, p. 61, 313, 593.)

*Dayton & Western*.—Leased to Little Miami, and with that to Pittsburg Cincinnati & St. Louis.

Subscribers will confer a great favor by giving immediate notice of any error discovered these in Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Payable, Where Payable, and by Whom), Bonds—Principal, When Due, Stocks—Last Dividend.

Dayton & Michigan.—Leased in perpetuity to Cincinnati, Hamilton & Dayton for annual interest on bonds. Dividends of 3 1/2 per year are guaranteed by C. H. & D. on common stock. (V. 21, p. 62.)

Delaware.—L-ased and operated by Philadelphia, Wilmington & Baltimore Railroad for 75 per cent of gross earnings. In 1873-4 gross earnings were \$43,963.

Delaware, Lackawanna & Western.—The Lackawanna & Bloomsburg Co. was consolidated with this road in June, 1873, and stock of the Delaware, Lackawanna & Western issued to represent it. The company's operations consist in large part of coal mining and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report published in CHRONICLE (V. 21, p. 84), the following comparison is taken:

Table with columns: Gross Earnings, Net Earnings, Stock and Debt. Rows for years 1874, 1873, 1872, 1871, 1870.

Denver Pacific.—Operated in close connection with Kansas Pacific, Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$172,049; total income was \$242,287, and interest payments, \$186,692. Cost of road and equipment, \$6,494,353. (V. 20, p. 569.)

Denver & Rio Grande.—This is the principal narrow-gauge road (three feet) in the United States. The whole line as projected is 875 miles. Earnings so far have been good.

Des Moines & Fort Dodge.—Th's is part of the Des Moines Valley, reorganized after foreclosure.

Detroit Eel River & Illinois.—Butler to Logansport, Ind. Opened in 1873.

Detroit Hillsdale & Southwestern.—Sold in foreclosure, January, 1875. (V. 20, p. 162; V. 21, p. 110, 159.)

Detroit Lansing & Lake Michigan.—The report for 1874 is given briefly in the CHRONICLE of March 20, on p. 288, showing gross earnings of \$807,697, net, \$316,290. Coupons are paid half in cash, and half in preferred stock. (V. 18, p. 376; V. 19, p. 376.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for funding the debt according to the plan published in V. 20, p. 242. Of the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oakl. & O. bonds. (V. 18, p. 14, 375, 583; V. 19, p. 118, 271, 350; V. 20, p. 242, 311, 357, 383, 500; V. 21, p. 186.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1874 gross earnings were \$1,067,592.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5.8.0 below 1873.

Dunkirk Illinois Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duchess & Columbia.—In foreclosure. (V. 20, p. 15.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1874, were \$1,111,184; expenses, \$697,308, and net earnings, \$413,775. Annual report, V. 20, p. 15. (V. 19, p. 351; V. 20, p. 15.)

Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Latest report V. 20, p. 593. Coupons for \$216,000 overdue.

Eastern (Mass.).—Leases Eastern in New Hampshire, 16 miles, with stock of \$492,500; same dividends as East. Mass. Leases Portland Saco & P., at 10 per cent on stock. Net earnings, 1873-4, \$97,633. Has an operating contract with Maine Central for \$99 years. Annual report, V. 20, p. 186; see also p. 177, 242.

Elmira & Willamport.—Leased in 1863 to North-ern Central for 999 years. Rent amounts to \$165,315 per year.

Eric.—Mr. H. J. Jewett, the president, was appointed receiver May 28. The old funded debt is relatively very small, the first five mortgages being only about \$13,000,000. The bonds issued since 1864 are about \$41,500,000. The stock in 1867 was \$25,111,210, and up to 1870 was increased to \$36,536,010, the present figures. The largest gross earnings ever made were \$20,012,606, in 1872-3. The following comparison is for four years:

Table with columns: Gross Earnings, Net Earnings, Interest, Rentals, &c. Rows for years 1873-4, 1872-3, 1871-2, 1870-1.

President Jewett's report of May, 1875, is quoted at length in V. 20, p. 500, showing a decrease in gross earnings of \$2,082,113, and in net earnings of \$365,004, in nine months prior to April 1, 1875, as compared with the similar period of 1873-4. Dividends have been paid as follows: On preferred stock, 7 per cent yearly, 1864 to 1867, and same in 1872 and 1873; on common, 8 per year in 1864 and 1865, 1 1/2 in 1872, and 1 per cent in 1873. (V. 19, p. 633, and V. 20, p. 288; V. 19, p. 17, 39, 61, 897, 477, 493, 503, 683, 633; V. 20, p. 61, 85, 149, 453, 477, 521, 570, 593; V. 21, p. 39, 63, 137, 159, 186.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Princi- pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Erie—(Continued)—</i>								
1st consolidated mortgage, gold (for \$30,000,000)	459	1870	\$1,000	\$12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
2d consolidated mortgage, 5-20, (for \$10,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
New bonds (debentures) convertible till 1883		1873	1,000	10,000,000	7 g.	Q.—J.	do	Jan. 1, 1903
<i>Erie &amp; Pittsburg—Stock</i>	102		50	2,000,000	1 3/4	Q.—M.	N. Y., Union Trust Co.	June 10, 1875
1st mortgage, convertible into consold. mort.	81 1/2	1862	100 &c.	291,700	7	J. & J.	do do	Jan. 1, 1883
2d mortgage, convertible	81 1/2	1865	100 &c.	92,300	7	A. & O.	do do	April 1, 1890
Consolidated mortgage free of State tax	81 1/2	1868	1,000	2,193,000	7	J. & J.	do do	July 1, 1894
Equipment bonds				880,000	7	A. & O.	do do	Oct. 1, 1890
<i>European &amp; North American, (Mc.)—</i>								
1st mortgage, Winn. to N. B. line	65	1869		1,000,000	6 g.	J. & J.	Boston.	Jan. 1, 1889
2d mortgage, Bangor to Winn. loan	45							
Land grant 2d mort. & 1st Bangor to Winn.	45	1869		2,000,000	6 g.	M. & S.	New York.	Mar. 1, 1899
Bangor & Piscataquis, Bangor loan, 1st mortg.	49	1869	500 &c.	720,000	6	A. & O.	Boston, Second N. Bank	April 1, 1899
<i>Evans &amp; Crawfordsc.—1st m., Ev. &amp; Ill., s. f.</i>	51	1852	1,000	301,000	7	J. & J.	N. Y., Farm, L'un & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	623,000	7	M. & N.	do do	Nov. 1, 1887
Rockville extension.	23	1860	500 &c.	147,000	7	F. & A.	do do	Aug. 1, 1880
<i>Evansville, Terre Haute &amp; Chic.—1st mort., gold</i>	55	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm, L'un & T. Co.	May 1, 1900
2d mortgage, gold	55	1873	1,000	325,000	7 g.	J. & J.	do do	
<i>Fitchburg—Stock</i>	94		100	4,000,000	4	J. & J.	Boston Office.	July 1, 1875
Bonds, coupons (\$1,000,000 authorized)		1874	1,000	500,000	7	A. & O.	do	April 1, 1894
<i>Flint &amp; Pere Marquette—Stock</i>	233		100	3,298,200				
Consolidated mortgage, sinking fund	233	1872		2,425,000	8	M. & N.	N. Y., Merch'nts' Ex. B'k.	May, 1902
1st m. on 20m., 2d on 40; l. gr. 153,600 ac., 2d d.	60	1866	1,000	35,000	7	J. & J.	N. Y., Mech. Nat. B'k.	Jan. 1, 1887
1st mort., land grant 358,000 acres, 3d div.	190	1868	1,000	2,152,000	8	M. & S.	do do	Sept. 1, 1888
Flint & Holly R.R. (sinking fund \$25,000 per year)	17	1868	500 &c.	400,500	10	M. & N.	do do	May 1, 1888
Bay City, E. Saginaw, 1st mort., guar by lessees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
Bay County, issued in aid, guar by lessees			500	75,000	10	M. & S.	New York.	Sept. 1, 1887
Construction bonds				280,480	8	J. & J.	do	Jan. 1, 1876
Holly, Wayne & Monroe, 1st mort., sinking fund.	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech. Nat. Bank.	Jan. 1, 1901
<i>Flushing, Northside &amp; Central—1st mortgage</i>				1,275,000	7	M. & N.	N. Y., Market Nat. B'k.	May 1, 1889
<i>Fonda, Johnston &amp; Gloversville—1st mortgage</i>	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nch. Nat. B'k.	July 1, 1900
<i>Fort Wayne, Jackson &amp; Saginaw—1st mort., coup.</i>	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm, L. & T. Co.	July 1, 1889
2d mort. and equipment bonds, coupon	100	1871		500,000	8	A. & O.	do do	Oct., 1881
<i>Fort Wayne, Muncie &amp; Cincinnati—1st mort., gold</i>	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston Office.	Oct., 1889
2d mortgage	109	1871	1,000	500,000	8	A. & O.	do	April, 1896
<i>Framingham &amp; Lowell—1st mortgage bonds</i>	26	1871		500,000	7			1891
<i>Galveston, Harrisburg &amp; San Antonio—1st mort., gold</i>	82	1873	1,000	1,700,000	6 g.	F. & A.	Bost. & London.	1910
<i>Galveston, Houston &amp; Hend. of 1871—1st mort.</i>	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902
<i>Geneva, Ithaca &amp; Athens—1st mort., s. f., gold</i>	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1890
<i>Georgia Railroad &amp; Banking Co.—Stock</i>	232		100	4,200,000	4	J. & J.	Angusta, Ga., RR. Bank.	July 15, 1875
Bonds, not mortgage				545,000	7	J. & J.	do do	yearly to 1800
<i>Gilman, Clinton &amp; Springfield—1st mort., gold</i>	110	1870	1,000	2,000,000	7 g.	M. & S.	New York and London.	Sept., 1900
2d mortgage, gold	110	1872		1,000,000	8 g.	J. & J.	do	Jan., 1892
<i>Grand Rapids &amp; Indiana—Stock</i>	335			2,800,000				
1st mort., land grant, gold (guar. by Pa. RR.)	335	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1st mort., land grant, gold, not guaranteed.	335	1869	1,000	4,000,000	7 g.	A. & O.	do do	1899
<i>Grand Trunk (Canada)—Consolidated stock</i>	1,377		\$25	\$3,425,124				
New stock for \$10,000,000		1873	\$100	7,500,000				
Mortgage to Bank of Up. Canada on surplus lands				221,190	4 g.	J. & J.	London, Co.'s Office.	
Equipment mort., 1st on all rolling stock				500,000	6 g.	A. & O.	London, at Co.'s Office.	April, 1877
do do 2d do				500,000	6 g.	J. & J.	do do	Jan., 1920
Postal bonds, &c., secured by gov't business				1,200,000	Various.	F. & A.	do do	Perpetual.
1st pref. bonds, conv. into 1st pref. stock				3,218,149	5 g.	J. & J.	do do	Irredeemable.
2d do do 2d do				2,327,808	5 g.	J. & J.	do do	Irredeemable.
3d do conv.				7,166,910	4 g.	J. & J.	do do	Irredeemable.
Canadian debentures (\$8,000,000)		1875	100	3,111,500	5 g.			
<i>Great Western (Canada)—Common stock</i>	652 1/2		\$20 1/2	\$4,459,309	1 3/4	A. & O.	London & Montreal.	Oct., 1873
Preferred 5 per cent, convertible into common				288,883	2 1/2	A. & O.	do do	Oct., 1873
Debentures				1,098,275	5	J. & J.	London Joint Stock B'k.	July, 1871
Mortgage bonds, coupon			\$100	127,000	6	J. & J.	do do	July, 1876
do do			\$100	485,000	5 1/2	A. & O.	do do	Oct., 1877
do do			\$100	82,000	5 1/2	A. & O.	do do	Oct., 1878
New bonds, coupon			\$100	1,000,000	6	J. & D.	do do	Dec., 1890
<i>Greenville &amp; Columbia—1st mort., guar. by State</i>	143		Various	1,413,571	7		Columbia, Co.'s Office.	1881 to 1886
Bonds not guaranteed				632,237			do do	
<i>Gulf, Western Texas &amp; Pacific—1st mortgage</i>	69			1,386,000		J. & J.		Jan. 1, 1908
<i>Hannibal &amp; St. Joseph—Common stock</i>	275		100	9,167,700				
Preferred stock	275		100	5,087,224	7			Aug., 1870
Missouri State loan		1853-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	1874 to 1887
Land grant mortgage		1863		270,000	7	A. & O.	do do	April 1, 1881
Bonds 1870, convertible		1870		4,000,000	8	M. & S.	do do	Mar., 1885
1st mortgage (Quincy & Palmyra RR.)	15			500,000	8	F. & A.	do do	Jan., 1892
1st mortgage (Kansas City & Cam. RR.)	53	1867		988,000	10	J. & J.	do do	Jan., 1892
<i>Harrisburg, Portsmouth, Mt. Joy &amp; Lancaster—Stock</i>	54		50	1,182,550	3 1/2	J. & J.	Phila., Co.'s Office.	July 1, 1875
1st mortgage	54	1853		700,000	6	J. & J.	do do	July 1, 1883
<i>Hartf., Prov. &amp; Fishkill—1st mort. (R. I.)</i>	26 1/2	1853	500 &c.	481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876
1st mortgage (Conn.)	96	50&52		1,574,000	7	J. & J.	do do	Jan. 1, 1876

*Erie & Pittsburg.*—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1874, \$582,366. (V. 20, p. 425.)

*European & North American.*—This company has a direct line from Bangor to St. John, formed by the consolidation, Dec. 1, 1872, of the European & North American companies of Maine and New Brunswick and the Bangor & Piscataquis. A consolidated mortgage for \$6,000,000 was authorized in 1874. Company embarrassed. (V. 20, p. 615; V. 21, p. 15.)

*Evansville & Crawfordville.*—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1873-4, \$196,502. The company has paid interest regularly, but no dividends. (V. 20, p. 476.)

*Evansville, Terre Haute & Chicago.*—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)

*Fitchburg.*—Leases Vermont & Massachusetts. Net earnings \$1873-4, \$325,655; dividends, 8 per cent for some years. (V. 21, p. 29.)

*Flint & Pere Marquette.*—Gross earnings 1874, \$1,063,985; operating expenses, \$668,995; net earnings, \$394,990. Total land sales to Jan. 1, 1875 \$2,115,865, or \$3 06 per acre. Bills receivable on land sales Jan. 1, 1875, were \$417,864. See report in V. 20, p. 498, 563.

*Flushing, Northside & Central.*—A consolidation in 1874 of Flushing & Northside and Central of L. I. Leases Southern of L. I. (V. 20, p. 382.)

*Fonda, Johnston & Gloversville.*—Net earnings 1872-3, \$45,957.

*Fort Wayne, Jackson & Saginaw.*—Traffic guaranteed 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$282,882; net, \$127,309. (V. 19, p. 365; V. 20, p. 519.)

*Fort Wayne, Muncie & Cincinnati.*—Receiver appointed November, 1874. (V. 19, p. 502, 523, 583; V. 20, p. 186.)

*Framingham & Lowell.*—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 188.)

*Galveston, Harrisburg & San Antonio.*—In progress. Net earnings 1872-3, \$183,364.

*Galveston, Houston & Henderson.*—Net earnings 1874, \$235,375.

*Geneva, Ithaca & Athens.*—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. In Receiver's hands, April, 1875. (V. 17, p. 835; V. 20, p. 357.)

*Georgia Railroad & Banking Company.*—The annual report for the last fiscal year, ending April 1, 1875, was published in V. 21, p. 157. A comparative statement for three years was as follows:

	1872-3	1873-4	1874-5
Tot. gr. earn'g's...	\$1,623,456	\$1,571,785	\$1,281,907
Operat'g expenses	976,830	887,456	826,097
Net earnings	646,626	684,334	455,809
Div. on stk's s'p. c.	336,600	336,000	

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247.)

*Gilman, Clinton & Springfield.*—This company defaulted in 1874, and is now in receiver's hands. (V. 19, p. 143, 398, 583; V. 20, p. 404, 570, 615; V. 21, p. 39, 63, 110.)

*Grand Rapids & Indiana.*—The land sales have been remarkably successful. An official description of bonds was given when they were put on the call of the New York York Stock Exchange. In January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 4,000,000 are "Un-guaranteed Bonds," which are secured by the same mortgage as the guaranteed bonds on the land grant. \$800,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 un-guaranteed bonds, which have from time to time

been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. No. 4,001 to 8,000. Coupons April and October. (V. 21, p. 110.)

*Grand Trunk (Canada).*—These figures represent pounds sterling. Gross earnings in half year ending Dec. 31, 1874, \$1,167,246; expenses, \$260,459; net earnings, \$220,119. In May, 1875, new stock was issued at \$22 10s per share to pay for extensive improvements. Consolidated debture stock authorized July 9, 1874. (V. 17, p. 459; V. 19, p. 169, 351, 422, 503; V. 20, p. 569.)

*Great Western (Canada).*—These figures are given in pounds sterling. Company leases several roads in Canada, amounting to 156 1/2 miles, and the Detroit & Milwaukee, 189 miles. For the half year ending Jan. 31, 1875, the gross receipts were \$485,398; working expenses, \$389,877; net earnings, \$95,521. (V. 19, p. 62, 247, 478; V. 20, p. 569.)

*Greenville & Columbia.*—This company defaulted several years since, but compromised with its bondholders. See CHRONICLE, V. 16, p. 220; V. 17, p. 460, 732; V. 20, p. 568.

*Gulf, Western Texas & Pacific.*—Net earnings, 1874-5, \$50,000. Cost of road and equip't, \$1,917,752. (V. 30, p. 428.)

*Hannibal & St. Joseph.*—Of the Missouri State loan \$1,500,000 has been extended for 20 years. No reports have lately been published by this company, and no definite information is obtainable. (V. 16, p. 623; V. 18, p. 273, 601.)

*Harrisburg, Portsmouth, Mount Joy & Lancaster.*—Leased to Pennsylvania Railroad, which owns a majority of the stock.

*Hartford, Providence & Fishkill.*—This road forms a part of the proposed line of the Boston, Hartford & Erie to the Hudson River. Its gross earnings in 1872-3 were \$1,064,949; net, \$176,132.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Pay'ble, Where Payable and by Whom), Bonds—Princi pal, When Due, Stocks—Last Dividend.

Housatonic.—Lease; Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1873-4 were \$694,580; expenses, \$464,884; net earnings \$229,696.

Houston & Texas Central.—Gross earnings in 1874 were \$1,166,265; net earnings, \$1,264,754. Capital, \$6,500,000. The company built a large part of its line out of net earnings, and subsequently distributed a large amount of stock. (V. 17, p. 77; V. 20, p. 77, 140.)

Huntingdon & Broad Top.—Capital stock is \$1,998,350. Gross earnings in 1874 were \$284,720; net, \$100,379.

Illinois Central.—Net revenue in 1874 was \$2,775,362 on the road and \$367,856 from lands. The company guaranteed \$1,000,000 bonds of N. O. Also hold \$4,842,000 of their 7s gold against I. C. 5s above mentioned. The bonded debt in proportion to stocks is still small as compared with most other companies. The management of the road has been one of the best in the country, and its land grant highly profitable. The direct line to New Orleans formed in 1873-4 has not been long enough in operation to show its full effects upon the company's receipts. In 1874 dividends were reduced to 8 per cent. The following is a comparison for four years:

Table with columns: Year, Gross Earnings, Net Earnings, Interest, &c.

Indiana & Illinois Central.—This road was sold April 26, 1875, and re-organized as Springfield, Decatur & Indianapolis. (V. 20, p. 162, 423, 521; V. 21, p. 40.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and a funding proposition offered which is yet pending. The Danville, Urbana, Bloomington & Pekin is part of this road. (Vol. 19, p. 17, 118, 247, 422, 470, 533, 639; V. 20, p. 61 405.)

Indianapolis, Cincinnati & Lafayette.—The company was re-organized in June, 1873, and has since been doing a good business. The debt is large, but the managers have confidence in the future success of the road. The last annual report was in V. 10, p. 22; see also p. 247, 422; V. 20, p. 162, 337.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Company and Cleveland, Col., C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. In 1873 the net earnings were \$690,909.

Indianapolis & Vincennes.—Road is leased to Pennsylvania Company at 30 per cent of gross earnings, but rental guaranteed to be \$206,000 per annum. Gross earnings in 1874 were \$274,595; net, \$83,207. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Full report V. 18, p. 519. Interest passed and funding proposed. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (Vol. 19, p. 17; V. 20, p. 136, 241, 313, 383.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings. Dividend 2 per cent, July 1, 1875.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and a receiver was lately appointed. (Vol. 19, p. 520.)

Jacksonville, N. W. & S. E.—Was building in 1873, and defaulted after panic. No litigation as yet. Has thirty miles finished.

Jacksonville, Pensacola & Mobile.—This Florida road is mortgaged for a like amount of State bonds. In default and litigation. No reports are made. (V. 17, p. 55; V. 19, p. 629.)

Jefferson.—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jefferson, Madison & Indianapolis.—Leased in 1871 to Pittsburgh, Cincinnati & St. Louis Railroad for interest and sinking fund of bonds and 7 per cent. a year on stock. Lease transferred December,

1872, to Pennsylvania Company. In 1874, net earnings, \$519,070. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress but was stopped in panic of 1873. Work resumed in 1874. (V. 19, p. 365.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond, but cntl decided that total rent must be applied to principal and interest of bonds. (V. 19, p. 247; V. 20, p. 85, 140, 423; V. 21, p. 110.)

Junction (Pa.).—Owned by connecting companies. Cost of road \$898,324; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1874 in V. 20, p. 475, gives the funding arrangements in full. Gross earnings in 1874, \$1,436,073; net, \$494,908. Stock, \$2,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475.)

Kansas Pacific.—In 1874 net earnings were \$1,645,704, against \$1,446,393 in 1873. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 39th mile, and 3,000,000 acres in the second, from 39th mile westward. Interest on income bonds is payable in lands or cash, only out of net earnings. The company now pays half the current interest on its bonds, (except the incomes) as about four-fifths of bondholders have funded. An important settlement with Union Pacific made in May, 1875. (V. 17, p. 623, 752; V. 18, p. 297; V. 19, p. 271, 365; V. 20, p. 85, 476, 501, 544.)

Kent Co.—This road was completed in 1872, but defaulted in 1873. No recent information received.

Kentucky Central.—This was formerly Covington & Lexington. The prolonged litigation regarding this Co. has been settled. (V. 20, p. 500; V. 21, p. 39.)

Keokuk & Des Moines.—Eastern Division of Des M. Valley, re-organized. Int. on first mort. is funded to April, 1876, except the bonds reserved by Co. to be sold. In year 1874-5 gross earnings were \$737,381; net, \$282,868. (V. 19, p. 82, 583; V. 20, p. 520.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Prin- cipal When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
Lake Erie & Louisville—1st mort. (\$1,100,000)....	50	1872	\$1,000	\$1,092,000	7	A. & O.	New York.	April, 1892
Lake Shore & Michigan Southern—Stock.....	1181	....	100	49,456,500	3 1/2	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1875
Guaranteed 10 per cent stock.....	864	1870	1,000	533,500	5	F. & A.	do do	Aug. 1, 1875
Consolidated 1st mortgage, sinking fund, coupon.	864	1870	1,000	1,709,000	7	J. & J.	do do	July 1, 1900
Consolidated, mortgage, 1870, registered, s. fund	864	1873	1,000	4,478,000	7	Q.—J.	do do	July 1, 1900
2d mortgage, do. (for \$25,000,000) coup. and reg.	864	1873	1,000	8,471,000	7	J. & D.	do do	Dec. 1, 1903
Income bonds (s. f. \$600,000 per yr.) coup. or reg.	....	1872	1,000	3,529,000	7	A. & O.	do do	Oct. 1, 1882
Mortgage bonds of Oct., 1869, sinking fund.....	864	1869	1,000	1,198,000	7	A. & O.	N. Y., Bank New York.	Oct. 1, 1879
1st mortgage, sinking fund, M. S. & N. I.	451	1855	1,000	5,256,000	7	M. & N.	do do	May, 1885
2d mortgage, Michigan Southern.....	451	1857	1,000	2,692,000	7	M. & N.	do do	Nov. 1, 1877
1st mortgage (D. M. & T. RR.).....	62	1856	1,000	924,000	7	F. & A.	do do	Aug. 1, 1876
2d mortgage (C., P. & A. R.R.) registered bonds.....	95	1859	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1880
3d mortgage do.....	95	1867	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1892
Lake shore dividend bonds, April, 1869.....	258	1869	500 &c.	1,442,000	7	A. & O.	do do	April 1, 1899
1st mortgage (C. & Tel. RR.) sinking fund.....	162	1855	1,000	1,595,000	7	J. & J.	do do	July 1, 1885
2d mortgage do.....	162	1866	1,000	849,000	7	A. & O.	do do	April 1, 1886
Buffalo & Erie, mortgage bonds.....	88	1862	1,000	200,000	7	J. & J.	do do	July 1, 1882
do do.....	88	1866	1,000	300,000	7	M. & S.	do do	Sept. 1, 1886
do do.....	88	1868	500 &c.	2,850,000	7	A. & O.	do do	April 1, 1898
Kalamazoo & White Pigeon.....	37	1869	....	400,000	7	J. & J.	do do	Jan. 1, 1890
Schoolcraft & Three River.....	12	1867	....	100,000	8	J. & J.	do do	July, 1887
Kalamazoo & Schoolcraft.....	13	1867	....	100,000	8	J. & J.	do do	July, 1887
Kalamazoo, Allegan & Gr. Rapids.....	58	1868	....	840,000	8	J. & J.	do do	July, 1888
do do stock, 6 per ct. guar.....	....	....	....	610,000	3	A. & O.	do do	April 1, 1875
Jamestown & Frankla, 1st mortgage.....	51	1863	1,000	460,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1897
do do 2d mortgage.....	51	1869	1,000	500,000	7	J. & D.	do do	June 1, 1894
Lake Superior & Miss—1st mort., gold, l.gr., s.f.....	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Income mortgage bonds.....	....	1872	500 &c.	1,500,000	10	A. & O.	do do	Oct., 1902
Laverne—Stock.....	22	....	50	450,000	2 1/2	Q.—J.	Pittsburg Office.	July, 1875
1st mortgage.....	17	1865	1,000	345,000	7	F. & A.	N. Y., Waslaw, L. & Co.	Aug., 1895
Leavenworth, Law. & Galv.—1st mort., l.gr., s.f., conv.....	145	1869	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.....	10	1872	....	160,000	8	....	do	1892
Lehigh & Lackawanna—1st mortgage.....	15	....	....	300,000	7	....	....	Feb., 1897
Lehigh Valley—Stock, common and pref.....	202	....	50	25,117,000	2 1/2	Q.—J.	Philadelphia Office.	July 15, 1875
1st mortgage, coupon and registered.....	171	1868	1,000	5,000,000	6	J. & D.	Reg. at office, cp. B'k N.A.	June, 1898
2d mortgage, registered.....	200	1870	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
General mortgage, gold (for \$10,000,000).....	....	1873	1,000	8,859,000	6	J. & D.	do do	1898 & 1923
Delano Land Company bonds, endorsed.....	....	1872	1,000	1,797,000	7	J. & J.	Philadelphia Office.	Jan., 1892
Little Miami—Stock, common.....	141	....	50	4,608,000	2	Q.—M.	Cincinnati.	June 10, 1875
1st mortgage.....	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bonds.....	....	1864	1,000	525,000	6	Various	Cincinnati.	1894
Little Rock & Fort Smith—1st mort., gold.....	150	1869	1,000	3,500,000	6 g.	J. & J.	Bost., Nat. B'k Com'ree.	Jan. 1, 1900
Land grant, sinking fund.....	....	1870	1,000	3,780,000	7	A. & O.	do do	April 1, 1900
Little Rock, Pine Bluff & N. O.—1st mortgage.....	70	1870	1,000	750,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
Little Schuylkill—Stock.....	31	....	50	2,646,100	3 1/2	J. & J.	Philadelphia Office.	July, 1875
1st mortgage, sinking fund.....	31	1857	1,000	759,500	7	A. & O.	do do	Oct., 1877
Logansport, Crawfordsville & S. W. of Ind.—1st mort., g.....	92	1870	100 &c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
Long Island—Stock.....	158	....	50	3,300,000	....	....	Company's Office.	1873
1st mortgage, main line.....	94	1868	500	1,500,000	6	J. & J.	N. Y., Vermilye & Co.	July, 1898
Extension.....	....	....	....	175,000	7	F. & A.	Philadelphia.	1890
Glen Cove branch.....	....	....	....	150,000	6	M. & N.	do do	1893
Louisville, Cincinnati & Lexington—Stock.....	175	....	50	2,623,483	3	J. & D.	....	June, 1869
Preferred 9 per cent stock.....	....	....	100	851,000	4 1/2	J. & J.	Louisville.	July, 1873
Bonds to State Kentucky (perpetual loan).....	....	....	....	74,519	6	J. & J.	....	....
Louisville & Frankfort bonds.....	65	....	1,000	35,000	6	J. & J.	N. Y., Bank of America.	1900
Louisville & Frankfort.....	29	....	1,000	25,000	6	J. & J.	do do	Jan., 1874
Louisville loan.....	65	1851	1,000	100,000	6	J. & J.	do do	Jan., 1881
Louisville, Cincinnati & Lexington, 1st mort.....	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan., 1897
do do do 2d do.....	175	1870	1,000	881,000	8	A. & O.	N. Y., J. B. Alexander.	April, 1900
Mortgage bonds (Shelby cut-off).....	29	1872	....	21,000	....	....	....	....
Louisv., N. Alb. & St. L. Air-Line—1st mort.....	31	1872	1,000	1,129,000	7 g.	....	....	....
Louisville & Nashville—Stock.....	605	....	100	9,984,601	4	F. & A.	Louisville.	Aug. 1, 1873
1st mortgage on main stem.....	185	1858	1,000	176,000	7	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1875-6
Louisville loan.....	....	....	....	849,000	6	A. & O.	do do	1866 to 1887
Lebanon branch, Louisville loan.....	....	1856	1,000	225,000	6	M. & N.	do do	1886
Lebanon branch, 1st mortgage.....	....	1863	1,000	88,000	7	M. & N.	Louisville.	Nov., 1880-85
do extension, Louisville loan.....	....	1863	1,000	333,000	6	A. & O.	do do	Oct. 15, 1893
Consolidated 1st mortgage for \$8,000,000.....	475	1865	1,000	6,964,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
Memphis & Ohio, 1st mort., sterilug, guar.....	130	1871	2,200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterilag.....	83	1872	2,200	2,425,000	6 g.	F. & A.	do do	Aug., 1902
Louisville, Paducah & S. W.—1st mort.....	185	1870	1,000	3,000,000	8	M. & S.	New York.	Mch. 1, 1890
Lykens Valley—Stock.....	20	....	100	600,000	2 1/2	Q.—F.	Philadelphia.	Aug., 1875
Macon & Augusta—1st mortgage.....	77	1867	1,000	400,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do do	1879
Macon & Brunswick—1st mort., State endors.....	197 1/2	67-70	500 &c.	2,500,000	7	Various	N. Y., M.K. Jesup, P. & Co.	1887 to 1900
2d mortgage.....	197 1/2	1869	500 &c.	1,100,000	7	A. & O.	do do	1889
Equipment bonds.....	....	....	500	150,000	7	A. & O.	....	1879

Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$590,000. See V. 19, p. 366.

Lake Shore & Michigan Southern.—The annual report for 1874 was published in the CHRONICLE, V. 20, p. 451. The following shows a summary of the figures for each of the calendar years named:

	1874.	1873.	1872.
Miles.....	1,175	1,175	1,136
Gross earnings.....	\$17,146,130	\$19,414,530	\$17,591,629
Operat'g exp's.....	11,152,371	13,746,593	11,839,525
Net earnings.....	5,993,759	5,667,937	5,752,103
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	38,035,000	38,373,421	32,835,020

The company's statement of earnings for first half of 1875, on which the dividend was passed August, 1875, showed surplus over interest of \$51,000. The 2d general mortgage for \$25,000,000 was to pay floating debt and bonds of 1833 with \$12,000,000 and balance to be held for improvements as wanted. (V. 18, p. 83, 266, 469, 480, 623; V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9.)

Lake Superior & Mississippi.—This was leased to North Pacific, but lease vacated. Land grant, 1,632,000 acres. (V. 20, p. 86, 140, 383.)

Lawrence.—Leased to Pittsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Gross earnings, 1874, \$174,643. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873. Recent transactions given in V. 19, p. 39; V. 20, p. 140, 162, 265, 521; V. 21, p. 137.

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Valley.—This company's earnings are chiefly from anthracite coal. The gross receipts in a year ending Nov. 30, 1874, were \$6,759,391; net, \$3,287,973; in 1873—gross, \$6,710,555; net, \$3,825,706. The new general mortgage is to retire the old debt,

and the balance for new expenditures. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch was completed June, 1875, and \$2,454,000 L. V. stock (10 per cent increase of capital) to be issued to stockholders at par to pay for it. A comparative statement for two years is as follows:

	1873-3.	1873-4.
Passengers carried one mile.....	18,473,563	17,460,832
Coal (tons) moved one mile.....	227,152,611	224,431,467
Gross earnings.....	\$6,710,555	\$6,759,391
Operating expenses.....	3,881,860	3,471,418

Net earnings..... 2,828,705 3,287,973  
Capital stock (pref. and com.) 23,222,446 24,505,447  
Funded debt..... 10,875,000 16,839,000  
Floating debt..... 1,837,643  
\* Anthracite.  
(V. 18, p. 297, 504, 527; V. 20, p. 311, 593.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Pennsylvania RR, lessees assuming interest payment on bonds and 8 per cent on stock. (V. 20, p. 427.)

Little Rock & Fort Smith.—Foreclosed and sold Dec. 10, 1874. (V. 19, p. 533, 617, 639; V. 20, p. 62.)

Little Rock, Pine Bluff & New Orleans.—Interest in default. (V. 17, p. 53, 649, 661.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.

Logansport, Crawfordsville & S. W. of Ind.—This road was in progress and defaulted in 1874. There is also a 2d mortgage. (V. 18, p. 248; V. 19, p. 218; V. 20, p. 86, 312, 521, 593.)

Long Island.—No reports are made except those to the State. In year 1872-3 gross earnings were \$895,716. Change of management April, 1875. (V. 20, p. 383.)

Louisville, Cincinnati & Lexington.—Gross earnings in 1872-3 were \$1,212,027; expenses, \$976,574; net earnings, \$235,452. By contract, November, 1871, with the Chesapeake & Ohio, \$1,000,000 new stock was sold to C. & O. at 50, and \$900,000 of old stock at 65. The company, after paying dividends on preferred stock for some years, defaulted on interest 1873-4. Receiver took possession in September, 1874. (V. 18, p. 243, 273, 297, 455; V. 19, p. 351; V. 20, p. 242, 385.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 25 miles built. The managers hope to go on if they can sell bonds; few of those out were sold to the public. (V. 17, p. 753; V. 20, p. 16, 357, 453; V. 21, p. 86.)

Louisville & Nashville. This line had a monopoly for some years as the main route to the Southwest, and paid dividends of 8 or 9 per cent annually. Subsequently the policy of extension was entered upon and the Nashville & Decatur road leased, and liabilities assumed for the Southern & Northern Alabama. The last dividend paid was August, 1873. The last report to July 1, 1874 is given in V. 19, p. 423. See also V. 17, p. 524; V. 20, p. 16.)

Louisville, Paducah & S. W.—This was the Elizabethtown & Paducah, to which Louisville city loaned \$2,000,000. In September, 1874, interest was not paid. Foreclosure in progress. (V. 19, p. 189, 366; V. 20, p. 337, 495.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum.

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. (V. 21, p. 157.)

Macon & Brunswick.—This road being in default, was sold June 2, 1875, and bought for the State at \$1,000,000. The Georgia Legislature declared, fraudulent \$600,000 of the endorsed bonds issued in 1870. (V. 19, p. 351, 366, 479; V. 20, p. 465, 501, 546, 570, 593, 615.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, Interest or Dividends (Rate per Cent, When Payable, Where Payable, and by Whom), Bonds—Principal, when due, Stocks—Last Dividend. Rows include various railroad stocks and bonds such as Madison & Portage, Maine Central, and Michigan Central.

Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21, p. 15.)
Maine Central.—A contract for operating was made with the Eastern, Mass., in June, 1873. The Maine Central leases several roads. The report of the year's operations, ending Dec. 31, 1874, showed: Total net earnings for 1873 were \$2,068,077.78; total for 1874, \$2,094,089.55, showing an increase of \$26,002.77. The operating expenses for 1873 were \$1,330,501.44; net earnings for 1873, \$737,576.34. The operating expenses for 1874 were \$1,231,681.25; net earnings for 1874, \$812,399.30; an increase for 1874 of \$14,822.96. Receipts from passengers were \$910,281.89; from freight, \$1,028,965.41; from all other sources, \$154,683.25. The report says that a general stagnation of business materially affected the road, so that its gross receipts have only been increased over those of 1873 some \$26,000; but the practice of rigid economy in working the road has given an increase of net earnings over last year of \$74,222.96. During the year the bonded debt of the company was reduced by the payment of the
City of Bangor Loan.....\$174,000
Penobscot and Kennebec Loan..... 100
Portland and Kennebec Interest Funded L'n 1.30
Somerset and Kennebec 1st mort., in part. 247,000
Total.....\$722,400
These liabilities were met by the sale of consolidated bonds, and by notes payable, increasing liabilities only \$14,332. Since the date of the Treasurer's report \$10,700 of the Somerset and Kennebec bonds have been paid, which leaves but about \$12,000 of these bonds outstanding. (V. 19, p. 190; V. 20, p. 313, 356.)
Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1874-5, \$101,117. (V. 20, p. 563.)
Mansfield, Coldwater & L. M.—Leased and operated by Penn. Company for net earnings. (V. 20, p. 426.)
Mansfield & Framingham.—Leased to Boston,

Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 615.)
Marietta, Pittsburg & Cleveland.—Net earnings in 1-74 were \$40,717. Defaulted and in receiver's hands August, 1875.
Marietta & Cincinnati.—Gross earnings for the year 1874 were \$2,094,510; expenses, \$1,511,359; net earnings, \$523,150 against \$132,539 net earnings in 1873. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line," Annual report V. 20, p. 356.
Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600.
Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately proceedings looking to foreclosure have been started. (V. 20, p. 242.)
Maysville & Lexington.—To be sold in foreclosure August 31, 1875. (V. 19, p. 143; V. 20, p. 186, 313; V. 21, p. 159.)
Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia, road was elected President of the Memphis & Charleston, with a new board of directors. No recent report has been obtainable. (V. 19, p. 424.)
Memphis & Little Rock.—Interest has been in default since November, 1872. (V. 17, p. 330, 649; V. 20, p. 336, 615; V. 21, p. 15.)
Michigan Central.—The annual report to May 31, 1875, (V. 21, p. 109.) showed gross earnings on main line and branches of \$7,102,286, and net earnings, \$2,034,188, or \$75,250 less than previous year. The floating debt June 1, 1875, was \$770,015, against \$1,056,492 on the 1st of June, 1874. Lands of J. L. & S. are 192,000 acres. The J. L. & S. debt is assumed by Michigan Central, which also pays \$70,000

per year on the stock, one-third of which it owns. The last dividends on Michigan Central stock paid were 5 per cent cash, July, 1872, and 3 scrip, January, 1873. The main causes which led to the cessation of dividends were the competition on through freight, the large improvements demanded on the M. C. and the heavy obligations assumed for branch roads. (V. 19, p. 143; V. 20, p. 101; V. 21, p. 15.)
Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)
Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February, 1875. No recent information obtained. See advertisement, Ang., 1872.
Mnwaukee & Northern.—This road defaulted on interest January, 1875. Circular to bondholders, V. 20, p. 615.
Mnwaukee, Lake Shore & Western.—This is one of the unfortunate Wisconsin roads. In 1873 the net earnings were \$7,000; cost of road and equipment, \$3,750,000.
Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 3 per cent dividends on stock.
Mineral Point.—Total receipts 1873, \$128,121; expenses and interest, \$130,614; cost of road, &c., \$1,300,000.
Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Receiver appointed April 17, 1875. (V. 20, p. 405.)
Mississippi & Tennessee.—Net earnings fiscal year ending Sept. 30, 1874, \$224,695.
Missouri, Kansas & Texas.—This road was building under most favorable auspices and showing good earnings, but encumbered in December, 1873, and passed interest. A compromise with bondholders reported as accepted June, 1875. (V. 21, p. 137.) Receiver was appointed, December, 1874. Land grant is about 4,865,142 acres. Last report and details of debt in Chronicle, V. 19, p. 29. (V. 20, p. 16, 141, 501; V. 21, p. 87, 186.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due Stocks—Last Dividend
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Missouri R., Fort Scott & Gulf—1st m. l. gr. s. f.	161	1869	\$1,000	\$5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1899
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	Boston, Co.'s office.	April 15, 1890
Mobile & Girard—1st mort. (\$212,500 end.)	85	'69-'68	500	377,500	7	J. & J.	Savannah.	1872 to '76
2d mortgage, endorsed by Georgia Railroad.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
Plain bonds.	.....	1867	500	33,500	8	J. & J.	Savannah, C. RR. Bank.	Jan., 1887
Mobile & Montgomery—stock.	186	.....	100	2,950,800	.....	.....	.....	.....
Mobile & Ohio—Stock.	516	.....	100	5,320,600	.....	.....	.....	.....
Convertible 8 per cent bonds.	.....	1873	1,000	977,550	8	Q.-J.	New York.	Dec. 1, 1883
1st mortgage, sterling.	.....	1853	2,225	5,686,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.	.....	.....	100 &c.	1,524,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.	.....	.....	£100 &c.	769,920	8 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.	.....	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	100 &c.	53,000	8	M. & N.	Mobile.	.....
2d mortgage.	.....	.....	100 &c.	1,453,858	8	March	do	1877-1882
Consolidated mortgage, gold (for \$15,000,000).	.....	1874	1,000	(0)	7 g.	J. & J.	New York or London.	Jan. 1, 1904
Montclair of New Jersey—1st m., gold, guar.	.....	.....	100 &c.	1,800,000	7 g.	M. & S.	N. Y., G. Opydyk & Co.	.....
2d mortgage.	.....	.....	.....	780,000	7	.....	do	.....
Income bonds.	.....	.....	.....	888,000	7	.....	do	.....
Montgomery & Eufaula—1 mort., end. by Alabama.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opydyk & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & J.	do	June 1, 1900
Monticello & Port Jervis—1st mortgage.	7	1870	1,000	500,000	7 g.	Q.-J.	N. Y., Union Trust Co.	1890
Morris & Essex—stock.	137	.....	50	14,297,900	3 1/2	J. & J.	N. Y., Del., Lack & W.	July 2, 1875
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	M. & N.	do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do	1891
Convertible bonds.	.....	.....	.....	254,000	7	J. & J.	do	1900
Construction bonds.	.....	1871	1,000	573,000	7	F. & A.	do	1889
Gen. m. & 1st on Boston Br. & Co. (guar. D.L. & W.)	34	1871	1,000	5,000,000	7	A. & O.	do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	3,000,000	7 1/2	J. & D.	do	June 1, 1915
Nashville, Chattanooga & St. Louis—stock.	345	.....	25	6,575,295	11	.....	New York & Nashville.	Oct. 1, 1874
Bonds to U. S. government, 2d mort.	.....	1871	.....	1,000,000	4	.....	N. Y., V. K. Stevenson.	1881 and '91
New 1st mort. (\$20,000 per mile).	.....	1873	.....	5,800,000	7	J. & J.	do	July 1, 1913
Nashville & Decatur—1st mort. guar. by L. & N.	132	1870	1,000	2,100,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.	132	1867	500	500,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nashua & Lowell—Stock.	14	.....	100	800,000	4	M. & N.	Boston & Nashua.	Nov. 2, 1874
Bonds for freight depot.	.....	1873	.....	200,000	6 g.	.....	.....	1893
Naugatuck—Stock.	57	.....	100	1,882,900	5 1/2	F. & A.	Bridgeport, Conn.	Feb., 1875
1st mortgage, coupon (\$52,000 convertible).	.....	1856	.....	103,000	7	J. & J.	do	July, 1876
Newark, Somerset & Stratford, O.—1st mortgage.	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
New Bedford—Stock.	57	.....	100	1,678,500	4	M. & N.	New Bedford, by Treas.	May 1, 1875
Bonds.	.....	1861	500 &c.	171,500	7	J. & J.	Boston, Suffolk Nat. B'k.	July 1, 1881
Bonds.	.....	1874	.....	350,000	6	J. & J.	do	July 1, 1894
Newcastle & Beaver Valley—Stock.	15	.....	50	605,000	2 1/2	Q.-J.	Newcastle, Penn.	July, 1875
New Haven & Derby—1st mortgage.	13	68&70	500 &c.	525,000	7	Various	N. Haven, E.S. Scranton	1898 to 1900
New Haven, Middletown & Will.—1st mortgage.	52	1869	500 &c.	3,000,000	7	M. & N.	N. Y., Leonard, Sh. & P.	May 1, 1889
2d mortgage.	.....	.....	.....	880,000	7	.....	.....	1881
New Haven & Northamp. (canal RR.)—Stock.	100	.....	100	2,460,000	3	.....	New Haven.	Oct., 1874
Mortgage bonds, coupon.	76	1869	1,000	1,000,000	7	J. & J.	do	Jan., 1899
Bonds convertible, tax free, coupon.	.....	.....	1,000	900,000	6	A. & O.	do	Apr. '80 to '82
Holyoke & Westfield RR.	10	1870	1,000	200,000	.....	.....	.....	1891
N. J. Midland—1st mort., g'd, guar. by N. Y. & O.	68	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1885
2d mortgage, currency.	68	1871	100 &c.	1,500,000	7	F. & A.	do	1881
New Jersey & New York—1st mort. (for \$6,000,000)	37	1873	1,000	892,000	7 g.	M. & S.	New York and London.	March 1, 1893
N. J. Southern—1st mortgage.	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1889
1st mortgage (Toms' River br.).	7 1/2	.....	100 &c.	120,000	6	A. & O.	do	.....
2d mortgage bonds.	.....	1871	.....	1,000,000	7	M. & S.	do	1881
Consolidated mortgage, for \$7,000,000	327	1873	1,000	5,300,000	7	A. & O.	do	April 1, 1903
New Jersey West Line—1st mortgage, gold.	.....	1870	.....	3,000,000	7 g.	M. & N.	do	May 1, 1900
New London Northern—Stock.	100	.....	100	1,500,000	2	Q.-J.	New London, Office.	July 1, 1875
1st mortgage bonds.	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.	100	1872	500 &c.	156,500	7	J. & J.	do	July, 1892
N. O., Mob. & Tex.—1st mortgage (Mob. to N. O.)	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
New Orleans, St. Louis & Chic.—Consolid. stock.	566	.....	.....	14,022,650	.....	.....	.....	.....
New consolidated mortgage (for \$25,000,000)	506	1874	.....	10,000,000	.....	.....	.....	.....
Consolidated 1st mort., gold (N. O., J. & G. N.)	206	1873	1,000	3,000,000	7 g.	J. & J.	N. Y., Sp. RR. Ass'n.	Jan. 1, 1912
1st mortgage, do do	206	1856	1,000	3,000,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, do do	206	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1800
Consolidated mortgage (Mississippi Central)	237	1873	1,000	3,708,500	7 g.	M. & N.	N. Y., So. RR. Ass'n.	May 1, 1912
1st mortgage, do do	237	.....	.....	1,012,500	7	M. & N.	N. Y., J. L. King.	Nov. '74 to '84
2d mortgage, do do	237	.....	.....	2,000,000	8	F. & A.	do	1886
Tennessee State Loan	.....	.....	.....	1,279,000	7	J. & J.	do	1886
N. Y., Boston & Montreal—1st mortgage, gold.	350	1869	1,000	6,250,000	7 g.	F. & A.	New York Co.'s Office.	May 1, 1889
N. Y. & Canada—1st M., sterling, guar. D. & H. Can.	.....	1874	£100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
New York Central & Hudson River—Stock.	842	.....	100	89,428,330	2	Q.-J.	N. Y., Gr. Central Depot.	July 15, 1875
Premium bonds..... (N. Y., Central).	.....	1853	500 &c.	5,936,626	6	M. & N.	N. Y. Union Trust Co.	May 1, 1883
Bonds for debts assumed	.....	1856	1,000	1,514,000	7	F. & A.	do	Aug. 1, 1876
do B. & N. F. stockholders	.....	1854	100 &c.	76,000	6	M. & N.	do	May 1, 1883
Bonds railroad stock	.....	1853	1,000	592,000	6	M. & N.	do	May 1, 1883
do real estate	.....	.....	1,000	166,000	6	M. & N.	do	May 1, 1883

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed October, 1873. Net income of 1874, \$301,712. Coupons of January, 1874, paid one-half cash and one half notes. (V. 18, p. 15; V. 20, p. 403; V. 21, p. 15.)

Mobile & Girard.—The Central Railroad of Georgia endorses \$12,500 of the first and all the second mortgage bonds. Net earnings 1873-4, \$4,219.

Mobile & Montgomery.—Sold in foreclosure, November, 1874. New bonds to be issued. (V. 20, p. 62, 501.)

Mobile & Ohio.—By a large decrease in earnings in 1874 and early in 1875, the company was obliged to defa it on interest dno March and May, 1875. A full account of its affairs, with annual report for 1874 is in V. 20, p. 452. (V. 20, p. 358, 452, 501, 571.)

Montclair.—Sale or re-organization proposed by 1st mortgage bondholders; 2d mortgage was foreclosed December, 1874. (V. 19, p. 89, 295, 366, 479, 639; V. 20, p. 16, 290, 383, 488, 501, 571; V. 21, p. 186.)

Montgomery & Eufaula.—Interest has been in default since January, 1873. It is one of the State aid roads, and no recent intelligence has been received. (V. 17, p. 84, 156, 649.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 89, 143, 503; V. 20, p. 358, 383; V. 21, p. 39.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume: all liabilities and pay 7 per cent on stock, and 8 after 1874. If they then earn 10 net on Morris & Essex road. (V. 20, p. 85, 477, 488.)

Nashville, Chattanooga & St. Louis.—Gross earnings of consolidated roads in 1873-4 were \$1,876,639; expenses, \$1,813,757; net earnings, \$62,882.

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1873-4, \$75,542; nominal surplus Oct. 1, 1874, \$187,362.

Naugatuck.—Net income 1873-4, \$487,122.

Newark, Somerset & Stratfordville.—Leased to Sandusky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

New Bedford.—This road is leased and operated by the Boston, Clinton & Fittsburg for 8 per cent on stock and interest on debt.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Pennsylvania Company. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1873-4, \$24,832. New Haven city guarantees \$25,000 of the bonds.

New Haven, Middletown & Willmantic.—Reorganized as Boston & New York Air Line. (V. 20, p. 405, 521, 571, 593; V. 21, p. 14.)

New Haven & Northampton.—Net earnings 1873-4, \$221,010; paid dividends of 3 per cent annually since 1872.

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension, and further built to Havacraw. The old bonds arc about \$300,000, 7 p. c., due May, 1890. (V. 20, p. 488.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. Receiver lately appointed. President's statement in V. 20, p. 290—substantially that the company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back to the New Jersey Midland without rolling stock sufficient to operate it, and without any means to pay accruing interest. The bondholders then consented to fund their coupons, and litigation was stayed. The road at the time the complainants proceeded before the Chancellor of New Jersey was earning at the rate of \$560,900 per annum upon an essentially local business, built up in a single year. (V. 17, p. 253, 357, 894; V. 18, p. 70; V. 20, p. 242, 258, 313, 353, 488; V. 21, p. 39, 64, 86.)

New Jersey Southern.—This was a consolidation of several roads, and leased the Vineland, Maryland & Delaware, and Kent County roads. Stock, \$5,000,000.

Interest in default since October, 1873. Ligation in progress. (V. 16, p. 595, 661, 694; V. 17, p. 588, 650; V. 18, p. 168, 273, 455; V. 19, p. 399; V. 20, p. 313, 488.)

New Jersey West Line.—In foreclosure. (V. 19, p. 610; V. 20, p. 383.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Dividends, 8 per cent annually.

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 19, p. 117, 119, 244, 272, 479, 528, 583; V. 20, p. 16, 62, 79, 313, 477.)

New Orleans, St. Louis & Chicago.—This was a consolidation July, 1874. Operated by the Southern Railroad Association, and in connection with Illinois Central. Of the consolidated mortgage the issue is \$8,000,000 on each road, enough being retained to redeem old debt. Illinois Central buys up \$200,000 per year of consolidated mortgage bonds. The Miss. Cent. 1st mort. bonds, due Nov., 1874, not all paid. Net earnings of the two roads in 1873 were \$1,415,453. Annual report V. 19, p. 149; V. 21, p. 15.

New York, Boston & Montreal.—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosures pending on the divisional bonds. (V. 20, p. 336, 358, 383, 405; V. 21, p. 16.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co.

New York Central & Hudson River.—The consolidation of New York Central and Hudson River was made Nov. 1, 1869. In 1868 the stock of the separate companies was \$42,712,700. The scrip dividend on New York Central of 80 per cent was made in December, 1868. On consolidation, 27 per cent was distributed on Central stock and 53 per cent on Hudson. The mortgage loan for \$40,000,000 is to retire prior debt, and the balance for laying third and fourth track and other improvements. These tracks were nearly completed from Buffalo to Albany Jan. 1, 1875, thus furnishing a double track road exclusively for freight traffic. The Harlem Railroad

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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Payable, Where Payable, and by Whom), Bonds—Principal, When Due, Stocks—Last Dividend.

was leased April, 1873. The following is a comparison of operations, &c., for four years:

Table with columns: Receipts, Net Receipts, Fanded and Debt, Cost of road and equipm't.

New York & Harlem.—Gross earnings 1873-4, \$2,856,535; operating expenses, \$1,719,384; net earnings, \$1,137,151. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse-railroad and real estate was retained. The extra dividend April, 1875, was from profits of city line.

New York, Housatonic & Northern.—Financially embarrassed. (V. 19, p. 480.)

New York, Kingston & Syracuse.—Includes old Rondont & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 19, p. 366, 533; V. 20, p. 242, 314, 453, 615; V. 21, p. 160.)

New York, New Haven & Hartford.—Last annual report V. 19, p. 584. Net earnings in 1873-4, \$1,797,361. (V. 20, p. 62.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1874, was \$6,274,639. Deficit on operations, year 1873-4, \$286,332. Three funding plans are proposed. (V. 19, p. 62, 248, 351, 640; V. 20, p. 63, 242, 266, 313, 501, 522; V. 21, p. 40, 64, 186.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1874, showed net earnings \$333,636, leaving a surplus of \$69,846 above interest and dividend payments. Full report V. 19, p. 503.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum.

In March, 1875, the gauge was changed. Dividends of 6 per cent. are paid on stock, of which the State of North Carolina hold \$3,000,000. (Vol. 16, p. 653; V. 17, p. 155, 218; V. 20, p. 267.)

Northeastern, S. C.—Annual report for 1874-5 in V. 20, p. 499. Gross earnings, \$416,956; net, \$175,441.

North Pennsylvania.—Gross receipts in year 1873-4, \$1,424,463; net, \$594,737; surplus above interest, \$233,209. Stock held by Philadelphia city was sold February, 1875. (V. 20, p. 231, 403.)

Northern Central.—At the meeting of stockholders Feb. 25, 1875, a board of directors, representing the Pennsylvania Railroad interest, was elected, and this road will be worked in close connection with the Pennsylvania Railroad. Mr. Thomas A. Scott was elected president. The report for 1874 shows gross earnings of \$4,676,500; expenses, \$3,383,553; net earnings, \$1,292,946. As compared with 1873, gross earnings decreased \$354,865, expenses decreased \$387,881, net earnings increased \$33,016. The whole income account was as follows: Net earnings, as above, \$1,292,946; received from dividend and interest, \$59,632; from Penn. Railroad, on lines north of Williamsport \$109,880; total receipts, \$1,462,459; which was applied as follows: Interest on funded debt, \$ 80,000; interest on income bonds, \$210,000; interest, discounts, gold premium, &c., \$143,120; rental Sham. V. & P. Railroad, \$52,167; rental Elmira & Williamsport Railroad, \$165,000; rental Elmira, Jefferson & Canandaigua Railroad, \$25,000; total expenses, \$1,175,287; out of the balance was paid a dividend of 3 1/2 per cent, July 31, \$204,466; leaving a balance net income for 1874 of \$83,704. (Vol. 18, p. 376, 512, 584; V. 19, p. 617; V. 20, p. 267, 336, 355.)

Northern New Hampshire.—Net income fiscal year 1874-5 was \$193,992. (V. 20, p. 499.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1874 were \$295,054. Dividends of 4 per cent a year have been paid. (V. 20, p. 488.)

Northern Pacific.—Sold Ang. 12, 1875 for \$100,000. (V. 20, p. 86, 141, 290, 313, 405, 429, 477, 522, 571; V. 21, p. 15, 78, 137, 160.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1873-4, \$812,895; net, \$240,049.

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central for interest on bonds, 8 per cent on preferred stock and on common 6 per cent for three years, 7 for the next three, and 8 for the next fourteen years.

Ohio & Mississippi.—An abstract of the last annual report was given in V. 19, p. 376, showing the following:

Table with columns: 1871-72, 1872-73, 1873-4. Rows: Earnings, Operating expenses, Net, Interest, &c.

Dividends resumed on preferred stock March, 1875, on strength of the statement in V. 19, p. 542. The company purchased the Springfield & Illinois South-eastern Road March, 1875, for \$2,000,000 in bonds secured on the Sp. & I. S. road, and with privilege of funding two years' coupons; of the same mortgage bonds \$1,000,000 are to be sold, and proceeds used for improvements. (V. 20, p. 235, 267, 290, 291, 477, 491.)

Oil Creek & Allegheny River.—Foreclosure pending, sale postponed to June 12, 1875. Latest report in V. 20, p. 162. Net earnings in 1874, \$284,732 (V. 18, p. 584; V. 19, p. 119, 248, 376, 480, 504, 640; V. 20, p. 116, 163; V. 21, p. 40.)

Old Colony.—Old Colony & Newport and Cape Cod consolidated April, 1872. Gross earnings in 1873-4, \$2,377,251; expenses, \$1,576,015; net, \$712,038. O. C. Railroad bonds, \$305,000. (V. 18, p. 56, 528, 584.)

Omaha & Northwestern.—Defaulted on interest 1874-5. Funding proposition offered.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Orange & Newark—1st mortgage.	9	....	\$....	\$546,000	6	M. & N.	Newark, Office.	....
Oregon & California—1st mortgage.	200	....	....	10,950,000	7 g.	A. & O.	N. Y., Drexel, M. & Co.	May, 1915
Oswego & Rome—1st mortgage guaranteed.	28 1/2	1865	1,000	350,000	7	M. & N.	N. Y., Mercantile N. B'k.	Feb., 1891
Income mortgage bonds.	31	1866	1,000	200,000	7	F. & A.	do do	Aug., 1875
Oswego & Syracuse—Stock, 8 per cent guar.	31	....	50	793,400	4	F. & A.	N. Y., Del., L. & W. RR.	1885
Mortgage bonds.	31	....	....	201,000	7	M. & N.	do do	Feb. 1, 1892
Owensboro & Russellville—1st mortgage.	36	1872	500 &c.	1,500,000	8	F. & A.	N. Y., Iup. & Trad. N. B.	July 20, 1875
Pacific of Missouri—Stock.	485	....	100	7,000,000	1 1/4	Q.—J.	N. Y., At. & Pac. R. R.	Aug., 1888
1st mortgage, gold.	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., B'k Commerce.	July, 1891
2d mortgage (sinking fund \$50,000 per annum).	283	1871	1,000	2,700,000	7	J. & J.	do do	May 1, 1892
Real estate (depot) bonds.	....	1872	500 &c.	800,000	8	M. & N.	do do	Feb., 1885
Debt to St. Louis County (no bonds).	....	....	....	700,000	7	monthl'y	St. Louis.	Sept., 1892
Income bonds, (guaranteed Atlantic & Pacific).	....	1872	100 &c.	1,500,000	7	M. & S.	N. Y., B'k Commerce.	Oct. 1, 1893
New mortgage income (for \$10,000,000).	200	1875	1,000	(1)	....	A. & O.	do do	Nov. 1, 1889
Carondelet Branch, 1st mortgage.	15 1/2	1873	1,000	500,000	6 g.	A. & O.	N. Y., B'k Commerce.	Dec. 1, 1899
Improvement bonds, guar. (held by At. & Pac.).	....	1874	....	2,000,000	7	M. & N.	do do	Oct. 1, 1889
Lex. & St. Louis branch, 1st mortgage, gold.	55 1/4	1871	1,000	900,000	6 g.	J. & D.	do do	....
Leavenworth, Ateh. & N. W., 1st mortgage.	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	....
Paducah & Memphis—1st mortgage, gold.	115	....	....	1,541,000	....	....	....	....
Panama—Stock.	47	....	100	7,000,000	3	Q.—J.	New York, Ollee.	July 15, 1875
General mortgage, sterling.	47	1856	\$200	2,794,000	7 g.	A. & O.	London.	Oct. 10, 1897
Paris & Danville.—1st mortgage.	34 1/2	....	....	1,190,000	....	....	....	....
Paris & Decatur, (Ills.)—1st mort., g'd, sink. f'd.	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
Paterson & Newark—1st mort., guar. by Erie.	12	1868	500 &c.	500,000	7	J. & J.	N. Y., Erie Railway Co.	Jan. 1, 1878
Pekin, Lincoln & Decatur—1st mortgage.	67	1871	1,000	1,076,000	7 g.	F. & A.	N. Y., T. W. & W. RR.	Feb., 1900
Pensinular (Mich.)—1st mort., gold, sink. fund.	166	'69-'70	....	3,800,000	7 g.	M. & N.	New York.	May 1889 to '90
Pennsylvania—Stock.	869	....	50	70,925,806	2	Q.—F.	Philadelphia, Office.	Aug. 30, 1875
1st mortgage.	355	....	1,000	4,970,000	7	J. & J.	do do	Jan., 1880
General mort., Ph. to Pitts., coup. and reg.	....	1870	1,000	19,934,760	6	Q.—J.	Philadelphia, Office.	1910
State lien (pay'ble in annual instal'mts of \$160,000)	....	....	....	5,201,675	5	A. & O.	do do	Annually.
Consolidated mortgage, gold (for \$100,000,000).	....	1873	1,000	29,550,000	6 g.	J. & J.	London, L. Asiatic Co.	July 1, 1905
Pennsylvania Co.—Common stock.	....	....	50	3,360,000	2 1/2	....	....	....
Preferred stock.	....	....	50	8,000,000	3	A. & O.	Pittsburgh Co.'s Office.	April, 1875
1st mortgage, gold (held by Pennsylvania RR.).	....	....	....	3,111,000	7 g.	....	....	....
Pennsylvania & Delaware—1st mortgage.	44	1873	....	1,083,000	7	F. & A.	Philadelphia, Office.	1903
2d mortgage.	44	1873	....	519,000	7	A. & O.	do do	1903
Pennsylvania & New York—1st mort., guaran.	105	1866	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
1st mortgage, guaranteed.	105	1866	1,000	1,500,000	7	J. & D.	do do	June, 1906
Peoria & Bureau Valley—Stock.	46	....	100	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1875
1st mortgage, guaranteed.	46	....	....	600,000	8	J. & J.	New York, Office.	July 1, 1877
Peoria, Pekin & Jacksonville—1st mortgage.	83	1864	500 &c.	1,000,000	7	F. & A.	N. Y., Imp. & Trad. B'k.	July 1, 1894
Peoria & Rock I.—1st mort. (after \$150,000 10s)	90 1/2	1870	1,000	1,500,000	7 g.	F. & A.	New York and London.	Feb., 1900
Perkiomen—1st mortgage.	18	1867	100	604,000	6	A. & O.	Phila., 227 S. 4th at.	Apr. 1, 1897
Petersburg—Stock.	82	....	\$100	\$1,324,200	3	J. & J.	do do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).	82	....	....	500,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-'98
2d mortgage.	82	....	....	300,000	8	....	do do	1902
Philadelphia & Balt. Central—1st mort. (Pa.)	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).	36	1869	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
1st mortgage (Md.).	10	1866	100 &c.	300,000	6	J. & J.	do do	Oct., 1891
Philadelphia & Erie—Stock, common.	287	....	50	6,048,700	4	....	....	....
Preferred stock.	40	1857	1,000	2,400,000	7	J. & J.	Philadelphia, Pa. RR.	....
1st mortgage, Sunbury & Erie.	287	1811	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1877
2d mortgage.	287	1868	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mort., gold (for \$20,000,000), guar. by P. R.	287	1869	1,000	3,000,000	7	J. & J.	do do	July 1, 1888
Philadelphia & Reading—Stock, common.	287	....	50	7,252,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Preferred stock.	....	....	50	32,722,775	2 1/2	Q.—J.	Philadelphia, Office.	July 30, 1875
Loans inconvertible.	1843-9	....	....	1,510,500	6	Q.—J.	do do	July 30, 1875
Loan mortgage, convertible.	1857	1,000	....	82,500	6	J. & J.	do do	1880
do do sterling.	1836	....	....	182,400	5 g.	J. & J.	do do	1886
do do do.	1836	....	....	967,200	7	J. & J.	do do	1880
East Pennsylvania 1st mort., sinking fund.	....	1,000	....	495,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling.	1836	....	....	134,400	....	J. & J.	London.	1877
Loan debenture.	1868	....	....	1,138,000	....	J. & J.	Philadelphia, Office.	1893
Loan mortgage.	1868	....	....	2,700,000	7	A. & O.	do do	1893
Consolidated mort., dollar loan, coupon or reg.	1871	....	....	10,791,000	7	J. & J.	do do	June, 1911
do do dollar or sterling.	1871	....	....	7,000,000	6 g.	J. & J.	Philadelphia & London.	June, 1911
do do dollar loan, gold.	1871	....	....	978,000	6 g.	J. & J.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92).	1873	....	....	10,000,000	7	J. & J.	do do	Jan. 1, 1893
Improvement mort. (dollar or sterling) sink'g fund.	745	1873	1,000	9,800,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., sterl'g, sink'g fund, (for \$60,000,000)	750	1874	1,000	10,000,000	6 g.	....	London & Philadelphia.	1895
Coal & Iron Co., guaranteed mortgage.	....	1872	1,000	13,413,500	7	Various	do do	1892
Philadelphia & Trenton—Stock.	26	....	100	1,259,100	2 1/2	Q.—J.	Philadelphia, Office.	July 10, 1875
Philadelphia, Germantown & Norristown—Stock.	200	....	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	June 4, 1875
Philadelphia, Wilmington & Baltimore—Stock.	100	....	50	11,524,200	4	J. & J.	Philadelphia & Boston.	July 1, 1875
1st mortgage, convertible.	98	1858	500	302,000	6	J. & J.	do do	July, 1884
Plain bonds, loan.	....	1866	1,000	400,000	6	A. & O.	do do	April, 1876
do do.	....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do.	....	1872	1,000	500,000	6	A. & O.	do do	Oct. 1, 1892

**Oregon & California.**—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 480.)

**Oswego & Rome.**—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$30,000 stock and interest on first mortgage bonds. Oswego & Syracuse leased to Delaware, Lackawanna & Western for interest on bonds and 8 per cent on stock.

**Owensboro & Russellville.**—In progress; the proposed line from Nashville to Evansville. Now Evansville, Owensboro & Nashville.

**Pacific of Missouri.**—Road leased July, 1873, to Atlantic & Pacific Railroad at 5 per cent a year till July, 1875; then 6 to July, 1877, and 7 per cent thereafter. The two last bonds in this list are guaranteed by Pacific of Missouri. By the United States Supreme Court, November, 1874, the sale of this road by the State of Missouri to the company was held valid. (V. 19, p. 110, 504; V. 20, p. 283, 429, 593; V. 21, p. 40.)

**Paducah & Memphis.**—Foreclosure proceedings commenced. (V. 21, p. 110.)

**Panama.**—Operated in harmony with Pacific Mail. No recent report of operations. (V. 20, p. 358.)

**Paris & Danville.**—Foreclosure in progress. (V. 21, p. 186.)

**Paris & Decatur.**—Consolidation. Now Illinois Midland. Stock, \$1,600,000. (V. 19, p. 351.)

**Paterson & Newark.**—Lately operated by Erie. Stock is \$250,000.

**Pekin, Lincoln & Decatur.**—Leased to Toledo, Wahaska & Western for 47 years. (V. 17, p. 514; V. 17, p. 155, 650, 753.)

**Pensinular.**—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consol. with Pt. Huron & L. M. July, 1873. W. L. Bancroft, Receiver. (V. 17, p. 155, 650, 763.)

**Pennsylvania.**—The report for 1874 is given in V. 20, p. 243. The report of the investigating committee is in V. 19, p. 275, 338, 394. Just prior to the panic of 1873 the company fortunately negotiated \$10,000,000 of bonds in London, but passed the cash dividend of December, 1873, paying

in scrip, redeemed March, 1875. In May, 1875, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$54,000,000; liability as a guarantor of principal and interest on \$33,983,600 bonds; annual liability additional on guarantees of interest or rentals, \$13,862,319. On all operations east of Pittsburg, in 1874, the report shows a net surplus of \$3,168,332 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

	Gros Earnings.	Net Earnings.	Total Stock and Debt.
1874	\$32,642,371	\$9,396,524	\$119,010,000
1873	24,886,009	9,445,704	105,784,075
1872	22,012,525	8,247,852	82,589,537
1871	18,719,837	6,896,404	69,732, 15

The Pennsylvania Company is a corporation distinct from the Pennsylvania Railroad, formed to operate all the leased lines west of Pittsburg. The stock is owned by the Penn. RR. In 1874 the operations showed net profit of \$834,338, including receipts from the Company's investments. A very complete exhibit of the operations and financial condition of all its leased roads was published in V. 20, p. 425, &c. (V. 18, p. 192, 285, 350, 504, 584, 630; V. 19, p. 377, 473, 504; V. 20, p. 16, 86, 267, 314, 425; V. 21, p. 130.)

**Pennsylvania & Delaware.**—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

**Pennsylvania & New York.**—Operated in close connection with the Lehigh Valley. Net earnings 1873, \$448,901. Dividend of 7 1/2 per cent paid on preferred stock, \$2,000,000; common stock is \$1,061,700.

**Peoria & Bureau Valley.**—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

**Peoria, Pekin & Jacksonville.**—In year ending June 30, 1874, net earnings, \$60,261.

**Peoria & Rock Island.**—Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 19, p. 351, 444; V. 20, p. 141, 616; V. 21, p. 159.)

**Perkiomen.**—Leased to Philadelphia & Reading.

**Petersburg.**—Gross earnings 1874, \$240,145; net, \$103,373. Interest in default 1874. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64.)

**Philadelphia & Baltimore Central.**—Operated for some time past, in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested.

**Philadelphia & Erie.**—Leased February, 1862, for 999 years to Pennsylvania Railroad. Gross earnings, 1874, \$3,506,919; net earnings, \$1,068,786. The Penn. Railroad pays interest, &c., and is credited \$1,378,189. (V. 18, p. 160, 367; v. 19, p. 424; V. 20, p. 8, 243.)

**Philadelphia & Reading.**—The net earnings of main and branch lines in 1873-4, were \$5,720,205, against \$5,357,766 in 1872-3. Income from other sources, \$1,351,670, against \$1,065,116. Last annual report reviewed in V. 20, p. 287. The company guarantees the mortgage bonds of the Coal & Iron Co. for \$13,413,500. A comparison of statistics for three years is as follows:

	1871-2.	1872-3.	1873-4.
Gross earnings	\$12,115,038	\$14,822,661	\$14,452,121
Op. expenses	8,068,542	9,474,895	8,731,916
Net earnings	\$4,046,496	\$5,357,766	\$5,720,205
Inc. other sources	846,478	1,065,116	1,351,670
Stock—com	3,664,376	3,718,775	3,722,775
Stock—pref	1,551,800	1,551,800	1,551,800
Funded debt	33,120,804	44,183,716	58,155,138

(V. 16, p. 14; V. 17, p. 588; V. 18, p. 191; V. 19, p. 17, 32, 54, 352, 480; V. 20, p. 358.)

**Philadelphia & Trenton.**—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

**Philadelphia, Germantown & Norristown.**—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

**Philadelphia, Wilmington & Baltimore.**—Net earnings, year ending Oct. 31, 1874, \$1,170,640, and surplus income above payment of 8 per cent dividends, \$122,611. Last annual report in V. 20, p. 312, 405.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, Interest or Dividends (Rate per Cent., When Payable, Where Payable, and by Whom), and Roads—Principals when Due, Stocks—Last Dividend.

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Company, which holds a majority of the capital stock. Annual report V. 21, p. 13. (V. 20, p. 291, 338, 426, 491.)

Pittsburg, Fort Wayne & Chicago.—This company having previously earned a surplus above 10 per cent dividends, was leased July 1864, for 99 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,285 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne and Chicago leases the Newcastle and Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000 issued to Pennsylvania Railroad for improvements, &c., is under article 16 of lease; guaranty on old stock not affected. Net earnings have paid lessees thus far a handsome profit. (V. 18, p. 455, 630; V. 20, p. 425.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Pittsburg Washington & Baltimore.—This was formerly Pittsburg & Connellsville. Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 528; V. 19, p. 17; V. 20, p. 291, 546; V. 21, p. 161.)

Plymouth, Kankakee & Peoria.—In foreclosure. (V. 18, p. 378; V. 19, p. 120; V. 20, p. 314, 491.)

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Peninsular of Michigan. Interest was in default Nov., 1873, and coupons funded for three years. (V. 18, p. 192, 253, 376, 455, 608; V. 20, p. 357.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company, and a

mortgage of \$8,000,000 on whole line is proposed. Vermont division in progress. (V. 20, p. 291, 358, 453; V. 21, p. 130.)

Portland & Rochester.—This is the old York & Cumberland sold out in 1855. Net earnings year ending August 31, 1874, \$47,298.

Portland, Saco & Portsmouth.—This road was leased March 19, 1871, to Eastern Massachusetts Railroad for 99 years at 10 per cent per annum on stock.

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. (V. 20, p. 291, 453; V. 21, p. 78.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1874, \$204,695; floating debt, \$1,075,654.

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$,063,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 23, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-3 the net surplus to lessee was \$204,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1873-4, \$225,798; net, \$328,116. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bonds at 80. (V. 17, p. 835; V. 20, p. 8, 291, 568.)

Richmond, Fredericksburg & Potomac.—A dividend

of 3 1/2 per cent on stock was made in November, 1873. Gross earnings, \$449,457; expenses, \$269,793; net earnings, \$179,664.

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1874, \$147,220; net, \$5,067.

Rockford, Rock Island & St. Louis.—Sold in foreclosure August 16, 1875, for \$1,320,000. \$5,000,000 of the bonds have a priority. (See V. 19, p. 309, 424, 490, 523; V. 20, p. 43, 163, 267, 291, 314, 383, 522, 594, 616; V. 21, p. 87, 110, 160, 186.)

Rome, Watertown & Ogdensburg.—The last report, in V. 20, p. 311, shows gross earnings in 1874 of 1,132,863; expenses, \$770,256; net earnings, \$362,611. Against the bonded debt the company holds \$617,183 in sinking funds. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental. (V. 19, p. 120; V. 20, p. 186; V. 21, p. 185.)

St. Joseph & Denver City.—Noticed for sale in foreclosure—the road from Marysville, Kansas to Nebraska line, 30 miles, and lands thereof Nov. 4; the road from St. Joseph to Marysville, 113 miles, and lands Nov. 4; the road in Nebraska, 123 miles, and lands Nov. 5. (V. 19, p. 40, 518, 453; V. 21, p. 40.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis—was leased June, 1867, for 90 years, to Indianapolis & St. Louis at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1874 gross earnings were \$1,254,136, against \$1,318,652 in 1873. In 1872 the company paid three years' dividends on preferred stock in the same, increasing said stock by \$428,400. The Belleville Branch, and Belleville & Southern Illinois (leased) earned net in 1874, \$259,607. (V. 18, p. 584, 608; V. 20, p. 380, 546, 571; V. 21, p. 64.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
<i>St. Louis, Iron Mountain &amp; Southern</i> —Stock.	686	.....	\$100	\$14,248,950	3	.....	New York office.	Feb. 15, 1873
1st mortgage, coupon.	210	1867	1,000	4,000,000	7	F. & A.	N. Y., Office 20 Nassau st.	Aug. 1, 1892
2d mortgage, gold, coupon, may be registered.	210	1872	1,000	6,000,000	7 g.	M. & N.	New York or London.	May 1, 1897
Consolidated mortgage.	.....	1874	.....	1,500,000	.....	.....	.....	.....
Arkansas Branch, 1st mortgage, gold, land grant.	100	1870	1,000	2,500,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
Calro, Ark. & Texas, 1st mort., gold, comp. or reg.	72	1872	1,000	1,500,000	7 g.	J. & D.	do do	June 1, 1897
Calro & Fulton, 1st mort., gold, on road and land.	300	1870	1,000	8,000,000	7 g.	J. & J.	do do	Jan. 1, 1891
<i>St. L., Kansas City &amp; N.</i> —Stock (\$12,000,000 prof.)	582	.....	100	24,000,000	.....	.....	.....	.....
1st mortgage (North Missouri)	354	1865	1,000	6,000,000	7	J. & J.	N. Y., Nat Bk of Com'ree	July 1, 1895
Real estate and railway mort. (for \$3,000,000)	354	1874	1,000	1,250,000	7	M. & S.	do do	Sept. 1, 1904
<i>St. Louis, Lawrence &amp; Denver</i> —1st mort., gold.	.....	.....	.....	1,020,000	6 g.	.....	.....	.....
<i>St. Louis &amp; Southeastern</i> —1st m., gold, conv. s. fund	210	69-71	1,000	3,250,000	7 g.	M. & N.	N. Y., G. Opdyke & Co	Nov., 1894
Consolidated mortgage, gold, sinking fund.	420	1872	500 &c.	21,000 p.m.	7 g.	F. & A.	do do	Aug., 1902
Evansville, Henderson & Nashville, 1st mort.	98	1867	1,000	1,000,000	7	J. & J.	do do	July 1, 1897
<i>St. Louis, Vandalia &amp; Terre Haute</i> —1st m. s. f. guar.	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1897
2d mort., sink. f., guar. (\$1,000,000 cou. not guar)	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
Income bonds.	.....	1871	1,000	1,000,000	7	March 1	Office of Treasurer.	March 1, 1901
<i>St. Paul &amp; Pacific</i> —Branch, 1st mort., on 10 miles.	10	.....	.....	120,000	8	M. & S.	N. Y., Manhattan Co.	1892
1st mortgage, St. Paul to Sank Rapids, 80 miles.	80	.....	.....	700,000	7	J. & J.	N. Y., Drexel, M. & Co.	1892
2d mort. on 80 m. and 1st on 1 gr. of 307,200 acrs.	80	.....	.....	1,200,000	7	J. & D.	do do	1892
1st mort., West or main line, land grant.	250	.....	.....	3,000,000	7 g.	M. & N.	London.	.....
2d mort., West or main line, land grant.	207	.....	.....	6,000,000	7 g.	M. & N.	do	.....
do do	.....	.....	.....	3,000,000	7 g.	.....	.....	.....
1st mort. St. Paul & Pacific land grant.	370	1871	.....	15,000,000	7 g.	.....	.....	.....
<i>St. Paul &amp; Sioux City</i> —Pref. stock, various issues.	121	.....	100	1,576,000	10	.....	.....	1873 to '75
Stock.	121	.....	.....	400,000	8	J. & J.	.....	.....
<i>Sacramento Valley, (Cal.)</i> —1st mortgage.	49	1855	1,000	400,000	10	J. & J.	N. Y., E. Kelly & Co.	July 1, 1875
<i>Sandusky, Mansfield &amp; Newark</i> —Stock.	116	.....	50	1,037,553	2	.....	1st N. Bk. Sandusky, O.	April 1, 1875
1st mort., new.	116	1869	1,000	2,306,500	7	J. & J.	N. Y., Union Trust Co.	July, 1902
<i>Savannah &amp; Charleston</i> —C. & R., guar. by S. C.	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 187
Funded int. bonds, S. & C. RR., guar. by S. Car.	.....	1868	100 &c.	111,800	7	M. & S.	New York.	Sept. 1, 1899
1st mort. Savannah & Charleston RR.	101	1869	500	500,000	7	J. & J.	do	Jan. 1, 1889
<i>Savannah &amp; Memphis</i> —1st mort., end. by State.	40	1870	1,000	16,000 p. m.	8 g.	M. & N.	N. Y., Lauenster, B. & Co.	May 1, 1890
<i>Schuylkill Valley</i> —Stock.	23	.....	50	576,050	2 1/2	J. & J.	Philadelphia, Office.	July, 1875
<i>Seaboard &amp; Roanoke</i> —Stock.	80	.....	100	1,278,400	4	M. & N.	.....	May 1, 1875
1st mortgage.	.....	.....	.....	210,000	7	J. & J.	N. Y., Imp. & Trad. Bk.	1880
<i>Selma &amp; Gulf</i> —1st mort., guaranteed by Alabama.	40	1870	1,000	16,000 p. m.	8	A. & O.	N. Y., Roddey, Bell & Co.	Jan. 1, 1890
<i>Selma, Marion &amp; Memphis</i> —1st mort., end. by Ala.	50	1869	1,000	16,000 p. m.	8	M. & S.	N. Y., H. Clews & Co.	Sept. 1, 1889
<i>Selma, Rome &amp; Dalton</i> —1st mortgage.	100	.....	.....	838,500	7	J. & J.	New York Office.	Jan. 1, 1872
2d mort., Alabama & Tennessee RR.	100	.....	.....	241,000	8	J. & J.	do do	Jan. 1, 1864
General mortgage for \$5,000,000.	.....	.....	.....	3,000,000	7	A. & O.	do do	Apr. 1, 1887
<i>Shamokin Valley &amp; Pottsville</i> —Stock.	28	.....	50	869,450	3	F. & A.	Philadelphia, Treasurer.	Feb., 1875
1st mortgage, gold, on road and lands.	28	1871	500 &c.	2,000,000	7 g.	J. & J.	do do	July, 1901
<i>Sheboygan &amp; Fond du Lac</i> —1st mortgage.	45	1864	1,000	750,000	7	J. & D.	N. Y. City Nat. Bank.	June, 1884
1st mortgage extension.	40	1871	.....	694,000	8	A. & O.	do do	Oct., 1896
<i>Shenango &amp; Alleghany</i> —1st mortgage.	32	1869	500 &c.	795,000	7	A. & O.	N. Y., N. Bk. of Com'ree.	Apr. 1, 1889
<i>Sheyang Valley (Conn.)</i> —1st mortgage.	32	1871	.....	400,000	7	A. & O.	.....	Apr. 1, 1891
2d mortgage.	32	1872	.....	200,000	7	J. & J.	.....	Jan. 1, 1902
<i>Shore Line (Conn.)</i> —Stock.	50	.....	100	1,000,000	3 1/2	J. & J.	N. H., Nat. N. H. Bank.	July, 1875
1st mortgage, construction bonds.	50	1865	100 &c.	200,000	7	M. & S.	do do	Sept. 1, 1880
<i>Sioux City &amp; Pacific</i> —1st mortgage.	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y., N. Park Bank.	Jan. 1, 1898
2d mortgage (government subsidy).	.....	.....	500 &c.	1,628,020	6	J. & J.	U. S. Treas., at maturity	Jan. 1, 1898
<i>Sioux City &amp; St. Paul</i> —1st mortgage, gold, l'd grant.	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropoli. N. B'k.	.....
1st mortgage, currency for \$2,100,000.	124	1871	1,000	1,240,000	8	M. & N.	do do	Nov., 1901
<i>Somerset</i> —1st mortgage, gold.	.....	1871	.....	450,000	7	.....	.....	June, 1891
<i>South Carolina</i> —Stock.	.....	.....	100	5,819,275	1	Q. & F.	Charleston, S.W. RR. B'k	May, 1871
1st mortgage, sterling loan.	242	1868	Various	1,483,777	5 g.	J. & J.	London.	1882 to '88
do dollar bonds, (L.)	242	1868	500	916,500	6	J. & J.	New York.	1882 to '88
2d mortgage (for \$3,000,000)	242	1872	.....	739,000	7	A. & O.	do do	Oct. 1, 1902
Domestic bonds (I)	.....	1866	500	1,296,500	7	A. & O.	Charleston.	April, 1891
Domestic bonds (K)	.....	1868	100	66,000	6	J. & J.	do do	1880 & 1892
<i>So. &amp; No. Alabama</i> —1st mort., endorsed by Alabama.	183	1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1890
2d mortgage, guaranteed by L. & N.	183	1873	.....	5,355,000	6 g.	M. & N.	London, Baring Bros.	.....
<i>Southern of Long Island</i> —1st mortgage (S. Side)	57	.....	.....	750,000	7	M. & S.	N. Y., Gallatin Nat. B'k	Mar. 1, 1887
2d mortgage S. Side.	57	.....	.....	1,500,000	7	M. & N.	do do	.....
Mortgage bonds S. of L. I.	.....	.....	.....	.....	.....	F. & A.	N. Y., Office 11 Mercer st	.....
<i>Southern Central (N. Y.)</i> —1st mortgage.	116	1869	.....	1,500,000	7	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1899
2d mort. gold (\$400,000 end. by Lehigh V. RR.)	117	1872	100 &c.	600,000	7 g.	M. & S.	do do	Mar. 1, 1882
<i>Southern, Iowa &amp; Cedar Rapids</i> —1st mort., gold.	87	1870	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1900
<i>Southern Minnesota</i> —1st mortgage.	170	1868	1,000	3,340,000	8	A. & O.	N. Y., P. M. Myers & Co.	1878 to '88
2d mortgage.	170	1868	1,000	1,252,000	7	J. & J.	do do	1890
<i>Southern Pacific (Cal.)</i> —1st mortgage.	251	1870	1,000	11,000,000	6 g.	J. & J.	N. Y., C. P. Huntington.	.....
<i>Southern Pennsylvania</i> —1st mortgage, gold.	24	.....	.....	625,000	7 g.	M. & S.	.....	Mar. 1, 1900
<i>Southwestern (Ga.)</i> —Stock, guarant'd 7 per annum.	257	.....	100	3,892,300	3 1/2	J. & D.	Savannah, Cent. RR. Ga	June, 1875
Company bonds, convertible into stock at par.	.....	.....	.....	399,000	7	Various	Macon.	1886
Mnscoee RR. bonds, convertible at 87 1/2.	.....	.....	.....	300,000	7	Various	.....	1872 to '76
<i>Springfield, Athol &amp; N. E.</i> —1st mortgage.	48 1/2	1871	100 &c.	416,000	7	J. & J.	Boston, Eliot Nat. Bank	July 1, '83 to '93
<i>Sterling Mountain (N. Y.)</i> —1st mortgage.	7	1865	1,000	350,000	7	J. & J.	New York.	1885

*St. Louis, Iron Mountain & Southern*.—Net earnings 1873, \$124,600. Cost of road, &c., \$19,108,348. Consolidation was made in 1874 with Calro & Fulton and Calro, Arkansas & Texas. In March, 1875, the company issued a funding circular, proposing to fund three coupons on all bonds except the old firsts. The circular stated: The earnings for 1874 were \$3,280,680, showing an increase over 1873 of \$741,142. The running expenses do not exceed 55 per cent. (V. 18, p. 351, 400, 480; V. 19, p. 144; V. 20, p. 244, 616.)

*St. Louis, Kansas City & Northern*.—Half the stock is preferred. This company took possession Feb. 7, 1872. Gross earnings in 1874, \$2,405,650; net, \$661,027. (V. 19, p. 190, 248; V. 20, p. 475, 571; V. 21, p. 160.)

*St. Louis, Lawrence & Denver*.—This company is leased to the Pacific of Missouri. A decision of much interest to bondholders of leased roads was rendered by Judge Dillon in a suit against the lessee for interest. (V. 19, p. 377.)

*St. Louis & Southeastern*.—In hands of receiver. Coupons of January, 1874, on Evansville, Henderson & Nashville were paid February, 1875. (V. 19, p. 17, 191, 243, 480; V. 21, p. 137.)

*St. Louis, Vandalia & Terre Haute*.—The com. stock is \$2,378,458, pref. \$1,281,700. This road is leased to Terre Haute & Indianapolis at 35 per cent of gross earnings. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburg, Cincinnati & St. Louis. (V. 18, p. 631.)

*St. Paul & Pacific*.—The North or Branch line, St. Paul to Sank Rapids, 80 miles; the main or west, St. Anthony to Breckenridge, 207 miles; the St. Paul & Pacific proper, Sank Rapids to Brainerd, 60 miles, and St. Cloud to St. Vincent, 310 miles. The bonds are nearly all held abroad, and complicated litigation has been in progress, the interest being in default for several years. (V. 18, p. 392, 501; V. 19, p. 489; V. 20, p. 429; V. 21, p. 186.)

*St. Paul & Sioux City*.—This company has a land grant of 708,436 acres. The stocks are secured by liens, there being no bonds issued. (V. 19, p. 191; V. 20, p. 544, 546.)

*Sacramento Valley*.—Bonds fell due July 1, 1875,

and 5 per cent. notes offered in payment. (V. 21, p. 15, 159.)

*Sandusky, Mansfield & Newark*.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

*Savannah & Charleston*.—Interest in default. Road in hands of State Comptroller. (V. 20, p. 453, 491; V. 21, p. 16.)

*Savannah & Memphis*.—The road was in progress, but became embarrassed after the crisis of 1873, and passed interest. A funding proposition was offered. (V. 19, p. 396.)

*Schuylkill Valley*.—Leased to Philadelphia & Reading, with 10 per cent dividends.

*Seaboard & Roanoke*.—Net earnings year ending March 1, 1873, \$266,334; interest, \$14,700; div., 4 p. c. *Selma & Gulf*.—The proposed line was Selma to Pollard, 100 miles. Interest in default.

*Selma, Marion & Memphis*.—Defaulted 1872. (V. 17, p. 156, 650; V. 19, p. 386.)

*Selma, Rome & Dalton*.—This was formerly the Alabama & Tennessee River. Interest in default and road to be sold. (V. 17, p. 630; V. 18, p. 352, 504; V. 19, p. 40.)

*Shamokin Valley & Pottsville*.—Leased February, 1863, to North. Cent. at 7 p. c. on bonds and 6 on stock.

*Sheboygan & Fond du Lac*.—This is one of the Wisconsin roads in progress in 1873 which went to default. A funding plan has been offered.

*Shenango & Alleghany*.—This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1873 were \$86,851.

*Sheyang*.—Litchfield to Hawleyville, Ct. Opened in 1871. Net earnings in 1873, \$234.

*Shore Line*.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873.

*Sioux City & Pacific*.—This is one of the United States Government subsidized roads. For year ending June 30, 1874, gross earnings were \$19,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$169,800. (V. 20, p. 8.)

*Sioux City & St. Paul*.—There are also \$485,000 2d mort. bonds and \$160,000 equipment. Net earnings in 1874 were \$89,365. Lands, 629,832 acres. (V. 16, p. 637; V. 19, p. 191; V. 20, p. 544.)

*Somerset*.—This road is leased to Maine Central.

*South Carolina*.—Gross earnings in 1874, \$1,365,972; operating expenses, \$850,515; net earnings, \$515,456 (a decrease of \$81,008 from 1873). Annual report in V. 20, p. 356.

*South & North Alabama*.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000. (V. 18, p. 632.)

*Southern of Long Island*.—This company was formed after foreclosure of South Side, and is operated with the Central of Long Island under one management. (V. 19, p. 297, 399.)

*Southern Central*.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

*South Iowa & Cedar Rapids*.—In progress. Ottumwa to Cedar Rapids, Ia.

*Southern Minnesota*.—A foreclosure was agreed upon by mortgage bondholders. Land grant is about 1,790,000 acres. (V. 18, p. 8, 584, 631; V. 20, p. 63, 291, 571; V. 21, p. 78.)

*Southern Pacific (Cal.)*.—This road is in progress, has about 400 miles built. It is constructed by the "Contract & Finance Company," and controlled by parties heavily interested in Central Pacific. The stock is \$14,071,000. In 1873-4, on an average of 157 miles operated, the gross earnings were \$1,162,733, and net earnings, \$699,683. (V. 18, p. 631; V. 21, p. 160.)

*Southern Pennsylvania*.—This is a mining and railroad company, re-organized in 1872 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

*Southwestern Georgia*.—Leased to Central Georgia. Dividends 8 per cent a year to every 10 per cent on Central Georgia stock, but 7 per year is guaranteed.

*Springfield, Athol & Northeastern*.—At close of year 1873-4, the deficit account was \$36,241.

*Sterling Mountain*.—Cost of road and equipment, \$502,468. Net earnings 1873-3, \$15,673.

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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, Interest Rate per Cent, When Payable, Where Payable, and by Whom, Bonds—Principal, When Due, Stocks—Last Dividend.

Stockton & Copperopolis.—Defunct July, 1874. (V. 20, p. 141; V. 21, p. 159, 160.) Syracuse, Binghamton & New York.—Leased to Dela., Lack & West., & 6 per cent dividends paid. Syracuse Northern.—Sold in foreclosure July, 1875 under a 3d mortgage and bought for R. W. & Og. (V. 21, p. 160.) Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1873, \$237,420. Terre Haute & Indianapolis.—Annual report in V. 20, p. 498. Net earnings in 1874, \$380,030, against \$282,182 in 1873. Texas & Pacific.—This road was successor to the Memphis, El Paso & Pacific. It has — miles of road in Texas, and has issued about \$10,000,000 of land bonds to this construction company. Few or none of first mortgage issued. (V. 18, p. 479, 504; V. 19, p. 397; V. 20, p. 63.) Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. The Burlington branch abandoned November, 1874, and reopened March, 1875. Latest proposition CHRONICLE, V. 20, p. 863. (V. 19, p. 367, 504, 640; V. 20, p. 84, 244, 267, 313; V. 21, p. 160.) Toledo, Wabash & Western.—Report for 1873 was in THE CHRONICLE, V. 18, p. 632. Operations for four years compared as follows: Gross earnings, 1873, \$5,738,807; 1872, 6,018,978; 1871, 5,736,666; 1870, 4,544,641. Operating expenses, 1873, \$4,407,378; 1872, 4,365,144; 1871, 3,776,828; 1870, 3,236,265. Net earnings, 1873, \$1,331,429; 1872, 1,653,834; 1871, 1,959,838; 1870, 1,308,376. A later report to June 30, 1874, was in V. 19, p. 480. The Hannibal & Naples and other roads following it in the table are leased, with an obligation to pay interest on their bonds. In 1874 earnings decreased largely, and on Feb. 1, 1875, default was made on interest and a funding proposition offered, which is yet pending. Mr. J. D. Cox, its President, was appointed receiver Feb. 22, 1875. (V. 20, p. 63, 77, 141, 163, 244, 267, 477, 547; V. 21, p. 16, 64, 186.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873 net earnings were \$272,270. A dividend of 4 per cent paid on stock, which is \$1,599,000. Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads. Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,759. Union Pacific.—Gross earnings in 1874 were \$10,559,880; net earnings, \$5,907,565. Land sales to Jan. 1, 1875, 1,035,548 acres for \$4,941,865; lands then sold, 10,995,088 acres; land notes on hand, \$2,794,726. At the election in March, 1875, the ticket headed by Messrs. Dillon and Jay Gould was elected without opposition. The annual report stated: Arrangements have been made for the immediate payment of the entire floating debt. The expenditure for construction and for new rolling mill at Laramie was \$640,028 4-100. Compared with the year previous there has been an increase in gross earnings of \$293,776 46-100, a decrease of expenses of \$390,897 41-100, and an increase in surplus earnings of \$684,673 83-100. The ratio of expenses to earnings has been decreased from 48 46-100 per cent to 44 5-100 per cent. The passenger earnings amounted to \$3,952,858 55-100 and the freight earnings to \$5,664,731 33-100. Upwards of eighty-four miles of new steel and iron rails have been laid during the past year, and the entire track, together with the equipment and depots, has been maintained in a high order of efficiency. The suit to recover for Government transportation was decided by the Court of Claims in favor of this company, May 31, 1875, (sec V. 20, p. 547,) including the important ruling that interest on the Government loan is not payable till the principal is due in 1896-99. Abstract of last report, V. 20, p. 266. The annual report gives no general balance sheet nor income account. A resolution to pay 6 per cent annual dividends was passed by the stockholders in March, 1875. The United States Attorney-General has commenced a suit for \$1,040,056 against the company as 5 per cent of its net earnings. (V. 20, p. 314, 358, 405, 453, 492, 522, 547, 586, 594; V. 21, p. 64, 105.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. No information of litigation. The company claims more bonds from United States. (V. 17, p. 538, 834; V. 20, p. 8, 314.) United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 20, 1871, at 10 per cent on stock and assumption of all liabilities. In 1874 the gross earnings were \$10,214,883; operating expenses, \$7,006,449; net, \$3,208,434, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February, and April 1875, were paid off and bonds of 1871 increased by \$2,300,000, issued in London. Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$206,358. Utica & Black River.—Formerly Black River and Utica. Gross earnings 1873-4, \$485,450; expenses, \$240,865; dividends disbursed, \$106,122. Utica, Ithaca & Elmira.—In progress. V. 21, p. 16. Valley (Va.).—This road was built chiefly by subscription of Baltimore & Ohio Railroad and Baltimore city, but is now impennious, and building has stopped. (V. 19, p. 640; V. 20, p. 16, 453.) Vermont & Canada.—Has been under lease to Vermont Central, and now to be sold to Vermont Central for \$3,000,000 in bonds. (V. 19, p. 40, 504; V. 20, p. 16, 141, 413, 445, 468, 492.) Vermont Central.—In 1872 this Company went to default on interest, and has since been in numerous complications. It was proposed to form a new corporation under the name of Central Vermont, but this has not yet been perfected. Foreclosure in progress on 2d mortg. (V. 18, p. 83, 606, 608; V. 19, p. 504; V. 20, p. 16, 141, 196, 314, 358, 492, 547, 504, 616; V. 21, p. 38.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

Table with columns: DESCRIPTION, Miles of road or canal, Date of Bonds, Size, or Par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Payable, Whore Payable, and by Whom), Bonds-Principal, When Due, Stocks-Last Dividnd.

Vicksburg & Meridian.—Net earnings year ending March 1, 1875, were \$130,089. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591.)
Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.
Walkkill Valley.—This road is in default, and negotiations have been pending for a settlement.
Warren (N. J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1873, \$416,186.
Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1874, \$978,843; expenses, \$577,559; net earnings, \$401,284. The company issues the consolidated mortgage to take up the others falling due. Where holders have not exchanged their bonds remain unpaid, but interest has thus far been paid regularly by assistance of the Baltimore & Ohio Company.
Westchester & Philadelphia.—Net earnings 1873-4, \$147,949. Old debts retired by new mortgage.
West Jersey.—Consolidation of several roads and branches. Camden to Cape May, Salem & Swedesboro 126 miles. Net earnings, 1873, \$275,726.
West Wisconsin.—The company defaulted on interest due January 1, 1875, and has offered a funding proposal. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,212,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors, \$2,570,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held

for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 200 cars; other items of debt, \$1,826,141. The gross earnings, operating expenses and net earnings each year since 1871 are as follows:
1872. 1873. 1874.
Earnings ..... \$403,202 \$589,188 \$884,920
Operat'g expenses 259,059 591,974 697,107
Net earnings ..... 144,142 277,214 187,812
For full particulars see V. 20, p. 71, 291, 314.
Western Alabama.—This was a consolidation, Sept. 1, 1870, of Montgomery & West Point, and the Western Alabama roads. There are income bonds to amount of \$613,400. Sold in foreclosure, April 19, 1875. (V. 20, p. 398, 405, 445.)
Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. Cost of road and equipment to October 1, 1874, \$4,266,321. (V. 20, p. 86.) Annual report for last fiscal year to September 30, 1874, shows gross receipts, \$277,792; expenses, \$231,468; net receipts, \$46,323. The gross earnings were \$59,407 96 larger than the preceding year. The financial condition Sept. 30, 1874, was as follows: Liabilities—Stock subscriptions, \$683,242; funded debt, \$3,675,000; material on hand, \$1,032; general revenue, \$20,998; sundry suspended debts, \$14,217—total liabilities, \$4,394,491. Assets—Cost of old road and appurtenances, \$2,338,816; cost of new road, \$1,877,494; sundry individual indebtedness, \$3,044; Union Railroad Company, \$2,500; loss on sale of second preferred bonds, \$43,500; equipment account, \$14,904; sinking fund second mortgage city endorsed, \$30,000; balance in bank, \$29,330—total assets, \$4,394,491.
Western North Carolina.—Sold in foreclosure, June 23, 1875, for \$825,000. (V. 20, p. 314, 453; V. 21, p. 40.)
Western Pennsylvania.—The Pennsylvania RR. lessee owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,209,000 general mortgage bonds; net earnings 1873 were \$348,963. Cost of road, &c., \$3,730,263.

Williamston & Tarboro.—Road in progress. No recent financial information.
Wilmington Columbia & Augusta.—This company leases and operates the Wilmington & Weldon. In 1873-4 net earnings were \$296,881. The stock is \$300,000. No dividends yet paid.
Wilmington & Reading.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April, 1875. The Berks Co., an extension, was sold out and is now leased to Philadelphia & Reading. Cost of road and equipment, \$3,329,039. (V. 20, p. 356, 383, 522, 547; V. 21, p. 137.)
Wilmington & Weldon.—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 16, p. 21.)
Wisconsin Central.—This company paid its January interest, though at one time erroneously reported as defaulting. (V. 20, p. 291, 571.)
Worcester & Nashua.—Net earnings 1873-4, \$170,874. Guarantees the stock and bonds of Nashua & Rochester company, leased.
CANAL.
Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 18, p. 682.)
Chesapeake & Ohio.—This company was assisted by State of Maryland, and is making progress towards meeting its past due interest. (V. 21, p. 77.)
Delaware Div.—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.
Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1874, V. 20, p. 498. (V. 18, p. 472, 503; V. 20, p. 332.)
Lehigh Coal & Navigation.—Gross receipts in 1874 \$1,932,321; expenses, int. and dividends, \$1,729,592 Excess of receipts, \$202,728. The Central R. R. o N. J. assumes (in purchase of equipment), \$2,310,00,

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DESCRIPTION. See notes at the head of first page of tables.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.				Bonds—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When payable.	Where Payable, and by Whom.	By Whom.	
<b>CANAL—Continued.</b>									
<i>Lehigh Coal &amp; Navigation—(Continued)</i>									
Loan			\$1,000	\$762,779	6	J. & D.	Philadelphia, Office.		1877
do extension, convertible till December, 1877		1872	1,000	42,550	6	J. & D.	do do		1882
Consolidated mortgage, loan		1871		1,066,000	7	J. & D.	do do		June 1, 1911
Greenwood mortgage, registered		1872		770,000	7	F. & A.	do do		1892
<i>Monongahela Navigation Co.—Stock</i>				1,004,300	4	J. & J.	Pittsburg, Office.		July, 1875
1st mortgage	83	1862	1,000	103,000	6	J. & J.	N. Y., N. Bk. of Com'ce.		July 1, 1887
<i>Morris—Stock, consolidated</i>				1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.		Feb. 4, 1875
Preferred stock	103		100	1,175,000	5	F. & A.	do do		Feb. 4, 1875
1st mortgage	103	1856	1,000	500,000	6	A. & O.	do do		April, 1876
2d mortgage	103	1860	1,000	285,000	6	A. & O.	do do		April, 1876
Boat loan	103	1865	various.	236,965	7	A. & O.	do do		Oct., 1885
Preferred stock scrip dividend		1869	various.	103,164	7	F. & A.	do do		Feb., 1889
<i>Pennsylvania—Stock</i>				4,477,150					
1st mortgage, interest guaranteed by Penn. RR.	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.		July, 1910
<i>Schuylkill Navigation—Stock, common</i>				997,348	30c. in sc	F. & A.	Philadelphia, Office.		Feb. 1, 1875
Preferred stock	108		50	3,131,550	60c. in sc	F. & A.	do do		Feb. 1, 1875
1st mortgage (due 1897, extended to 1897)			1,000	1,714,390	6	M. & S.	do do		March, 1897
2d mortgage			1,000	3,990,392	6	J. & J.	do do		1882 to 1907
Mortgage bonds				1,135,000	6	J. & J.	do do		1895
Common bonds			1,000	46,733	6	J. & J.	do do		Jan., 1876
Improvement bonds		1870	1,000	260,000	6	M. & N.	do do		May, 1880
Boat and oar loan		1863	1,000	756,650	6	M. & N.	do do		May, 1913
Boat and oar loan		1864	1,000	628,100	7	M. & N.	do do		May, 1915
<i>Susquehanna &amp; Tide Water—Stock</i>				2,002,746					
Maryland loan, 2d mortgage	45		50	1,000,000	6	J. & J.	Phila. and Baltimore.		Jan., 1885
Susquehanna Canal, common bonds, 3d mort.				1,319,000	6	J. & J.	do do		Jan. 1, 1878
do do pref., 3d. T. W. priority b'ds.				325,316	6	J. & J.	do do		Jan., 1894
do do bonds of 1872		1872		250,000	7	J. & J.	do do		Jan., 1902
<i>Union—Stock</i>				2,907,850					
1st mortgage	85		50	3,000,000	6	M. & N.	Philadelphia, Office.		May 1, 1883
<b>MISCELLANEOUS.</b>									
<i>Adams Express Company—Stock</i>				12,000,000	2	Q.—M.	N. Y., Company's Office.		Mar. 1, 1875
<i>American Express—Stock</i>				18,000,000	3	J. & J.	do do		July 1, 1875
<i>American Coal (Maryland)—Stock</i>				1,500,000	3	M. & S.	New York, Office.		Mar. 10, 1875
<i>Am. Dock &amp; Imp. Co.—1st mort., guar. Cent. of N. J.</i>			1,000	3,000,000	7	J. & J.	N. Y., Cent. RR. of N. J.		1872
<i>Atlantic &amp; Pacific Telegraph—Stock</i>				10,000,000					
<i>Boston Water Power</i>				4,000,000	10 s.		Boston, Office.		Nov. 12, 1872
Mortgage bonds (for \$2,800,000)	1874		1,000	1,659,000	7	J. & D.	1st coup. due Dec., 1875.		
<i>Canton Improvement Company—Stock</i>				1,107,500					
Sterling bonds (sinking fund one-fifth of land sales)	1873		£200	593,000	6 g.	J. & J.	London, Brown, S. & Co		Jan. 1, 1904
Mortgage bonds, gold sixes (for \$2,500,000)	1874		1,000	693,000	6 g.	J. & J.	New York or London.		Jan. 1, 1904
Union RR., 1st mort., end. C. Co. (s. f., rents on \$220,163)			500 &c.	605,500	6 g.	J. & J.			
do 2d mort., g., end., (s. f., ground rents on \$144,800)			500 &c.	598,000	6 g.	M. & N.			
<i>Cary Improvement Company—Stock</i>				55,000 sh's.	60c.		Boston, Office.		Jan. 9, 1869
<i>Consolidation Coal of Maryland—Stock</i>				10,250,000	4	January	N. Y., Co.'s Office, 71 B'y.		Jan. 3, 1875
1st mortgage (convertible)	1864		1,000	453,000	7	J. & J.	do do		Jan., 1885
1st mortgage, consolidated, convertible	1872		1,000	1,250,000	6	J. & J.	do do		Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage	1852		1,000	177,000	6	J. & J.	do do		1879
do do 2d mortgage	1869		1,000	498,000	6	F. & A.	do do		Feb., 1879
Cumberland Coal and Iron Company—Stock				500,000	6	A. & O.	do do		April 15, 1875
<i>Dunleith &amp; Dubuque Bridge—Bonds sinking fund</i>		1868	1,000	430,000	8	M. & N.	N. Y., by Ill. Cent. RR.		Nov., 1893
<i>Illinois &amp; St. Louis Bridge—1st mortgage coupon s. fund</i>		1871	1,000	3,947,000	7 g.	A. & O.	New York and London.		1900
2d mortgage, coupon		1871	1,000	2,000,000	7 g.	A. & O.	do do		July 1, 1901
3d mortgage, coupon		1874	1,000	2,492,000	7 g.	M. & S.	do do		Mar. 1, 1886
4th mortgage		1875	1,000	1,000,000	10	J. & J.	St. Louis.		
St. Louis Tunnel RR.—1st mortgage sterling, sink. fund		1873	£200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.		Jan. 1, 1888
do do 2d mortgage		1875		1,000,000	10	J. & J.	St. Louis.		
<i>Mariposa Land &amp; Mining Company—Stock</i>				10,000,000					
Preferred stock			100	5,000,000					
<i>Maryland Coal—Stock</i>				4,400,000	1 1/2				Feb. 1, 1875
<i>Pacific Mail Steamship Company—Stock</i>				20,000,000	3				Sept., 1869
<i>Pennsylvania Coal—Stock</i>				5,000,000	5	Q.—F.	N. Y., 111 Broadway.		Aug. 1, 1875
1st mortgage bonds	1861			484,500	7	F. & A.	do do		Aug. 1, 1881
<i>Pulman Palace Car—Stock</i>				4,000,000	3	Q.—F.	N. Y., Farm. L. & T. Co.		Aug. 15, 1875
<i>Quicksilver Mining Company—Common stock</i>				4,291,300					
Preferred stock			100	5,708,700					
2d mortgage, gold				1,000,000	7 g.	J. & J.	N. Y., E. Kelly & Co.		1879
<i>Spring Mountain Coal—Stock, guaranteed 7 per cent.</i>			50	1,500,000	4	J. & D.	N. Y., Company's office.		June 10, 1875
<i>Spruce Hill Coal—Stock</i>				1,000,000					
<i>United States Express—Stock</i>				6,000,000	2	Q.—F.	New York, Office.		Feb. 1, 1875
<i>Wells, Fargo &amp; Company Express—Stock</i>				5,000,000	4	J. & J.	New York, Office.		July 15, 1875
<i>Western Union Telegraph—Stock</i>				41,073,410	2	Q.—J.	New York, Office.		July 15, 1875
1st mortgage				4,448,900	7	M. & N.	N. Y., Bank of N. Y.		Nov., 1875
Real estate bonds, gold, sinking fund	1872		1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.		May, 1902
Bonds, coup. or reg., conv. till May, 1835, s. f. 1 p. c.	1875		1,000	4,000,000	7	M. & N.	N. Y., Treasurer's Office		May, 1900
Sterling bonds, coup. (sinking fund 1 per cent. per annum)	1875		£100 &c	1,030,000	6 g.	M. & S.	London, Morton, R. & Co		March 1, 1900
<i>Wilkesbarre Coal—Stock</i>				3,400,000	5	M. & N.	Philadelphia.		

of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$322,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 18, p. 297, 504.)

*Monongahela Navigation Company*.—Receipts, 1874, \$215,463; expenses, \$83,120; dividends, \$97,721.

*Morris*.—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assuming bonds and scrip, and paying 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714.)

*Pennsylvania Canal*.—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1874, \$546,928; net, \$310,142.

*Schuylkill Navigation Company*.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 18, p. 272.)

*Susquehanna & Tide Water*.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.

*Union Canal*.—Receipts for 1873, \$43,348; operating expenses, \$39,455.

**MISCELLANEOUS.**

*Adams Express Company*.—A reference to the suit of Dinsmore and others in V. 19, p. 270.

*American Coal*.—The report for 1874 showed gross receipts, \$938,449; net, \$107,660.

*American Dock & Improvement Co.*—This is an offshoot of the Central Railroad of New Jersey, which guarantees the bonds.

*Atlantic & Pacific Telegraph*.—Of this stock the Union Pacific Railroad holds \$2,420,000. (V. 19, p. 502, 693, 694.) Annual report V. 20, p. 428; V. 21, p. 65.

*Boston Water Power Co.*—Annual report in V. 20, p. 429. Total liabilities (not including stock) \$3,224,999; total assets, \$7,291,029.

*Canton Improvement Co.*—The annual report for year ending May 31, 1875, is in V. 20, p. 591. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns \$594,000 stock of Union Railroad Co. out of \$800,000 and guarantees its bonds. (V. 20, p. 314, 546.)

*Consolidation Coal*.—Annual report for 1874 in V. 20, p. 289, showing gross receipts, \$2,756,948; expenses, \$1,976,294; net, \$780,653. A sufficient portion of new consolidated mortgage is held to retire old bonds. Guarantees also bonds of the Cumberland & Pennsylvania Railroad.

*Illinois & St. Louis Bridge*.—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees of 4th mortgage bridge and 2d mortgage railroad. (V. 20, p. 544.)

*Mariposa Land & Mining Co.*—(V. 20, p. 477.)

*Pacific Mail Steamship Co.*—The record of this Company's affairs is chiefly limited to the changes in its board. No information is given of its earnings. (V. 19, p. 351, 534, 640; V. 20, p. 141, 162, 163, 242, 267, 314, 419, 515, 593, 616; V. 21, p. 40.)

*Pennsylvania Coal*.—This company operates a railroad of 47 miles connecting its coal mines with Branch of Erie Railway and Delaware & Hudson Canal at Hawley. Dividends in 1874 were 45 per cent a year. Floating debt, \$625,000.

*Quicksilver Mining Company*.—Annual report for 1874, with balance sheet, &c., in V. 20, p. 404. See V. 19, p. 584; V. 20, p. 141, 429, 538.

*Spring Mountain Coal Company*.—This is guaranteed 7 per year till 1884 by Lehigh Valley Railroad.

*Western Union Telegraph*.—The company holds \$7,287,735 of its own stock, leaving the amount actually outstanding \$33,785,675. The new bonds of 1875 are to retire bonds falling due in November (V. 19, p. 399; also V. 19, p. 241, 617; V. 20, p. 77, 155, 358, 571; V. 21, p. 16.)