

# Investors' Supplement

## COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH  
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NEW YORK, JANUARY 29, 1876.

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Refer by special permission to Messrs. Blake Brothers & Co., Boston and New York, and to Messrs S. & W. Welsh, Philadelphia.

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Specialty for 19 Years.  
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**\$500,000**

IN SUMS OF \$2,000 TO \$150,000.  
Wanted for Applications now in hand for  
**FIRST MORTGAGE LOANS**

OR  
**FIRST-CLASS CHICAGO PROPERTY,**  
AT INVITING RATES OF INTEREST.

Every valuation reliable, and not over 40 per cent present actual value required.

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Thirty years' acquaintance with Chicago, and City references of the highest character.

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Bankers and Dealers in Interest Paying City, State and Railway Bonds.

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Investment Securities constantly on hand.

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Buy and Sell Western City and County Bonds.

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Orders in Stocks and Bonds promptly executed at the Philadelphia and New York Boards.

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SEVEN PER CENT TEN-YEAR BONDS  
SECURED BY  
FIRST MORTGAGES OF IMPROVED  
REAL ESTATE.

GUARANTEED, PRINCIPAL AND INTEREST.  
BY ITS  
**CAPITAL STOCK OF \$500,000.**

Interest Coupons payable semi-annually. Bonds registered to order, or payable to bearer at option. Accrued interest is not required to be paid by purchaser, the next due Coupon being stamped on as to date that interest begins at the date of purchase. A Pamphlet with full information will be sent on application to the Company's Office,

43 Milk Street, Boston.

These Bonds are commended to the attention of the MOST CONSERVATIVE INVESTORS, as they are believed to be as perfect a security as can be obtained. The issue of Bonds is limited to one-half the amount of the same class of Bonds ever issued under a like Guarantee.

The security of each Bond is not confined to a single Mortgage, but extends over all the Mortgages owned by the Company. This Company receives no deposits, guaranties no other securities, and has no other debts than its bonds. Its Mortgages are of like character to those which have been bought in the last twenty years by Individuals, Life Insurance Companies and other Corporations, to the amount of more than Fifty Millions of Dollars, proving a most secure and satisfactory investment. The Loans are all upon improved Farms in some of the most fertile Western States, near the Railroads, with short and perfect titles, and average less than \$30 per acre, upon property worth nearly four times their amount. Experience has proved that well-selected Mortgages upon this class of property are safer than those upon city property, either in the East or West. They are not affected by fires, or by Business revolutions; Principal and interest are more promptly paid; and upon the success of Agriculture depends that of almost every Industrial investment.

HENRY SALTONSTALL, President.  
FRANCIS A. OSBORN, Treasurer.

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Janca L. Little, Thomas Wigglesworth,  
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Henry Saltostall, J. B. Upham,  
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**Ten Per Cent.  
On Mortgage Security.**

Having been engaged for the past 12 years in investing money at ten per cent interest, on farm property in Illinois, we have now opened a branch office at Council Bluffs, Iowa. The amount of loans placed by us have exceeded \$1,500,000 without the loss of a single dollar to the investors.

Iowa has entered upon a career of wonderful, and we believe, permanent prosperity. During 1874 Iowa farmers raised more wheat, corn and hogs than any other State in the Union.

The demand for loans is active, and we are receiving large numbers of choice applications for sums ranging from \$50 to \$10,000, on from three to five years time.

Refers to J. D. Vermilye and Gilman, Son & Co., Bankers, New York; Darlington & Marshall, Bankers, Philadelphia, Pa.; and Owin Welles and John B. Eldridge, Hartford, Conn.

**BURNHAM, MCKINLEY & CO.,**  
COUNSELLORS AT LAW AND LOAN BROKERS,  
Champaign, Illinois,  
Council Bluffs, Iowa.

**A Solid Twelve Per Cent**

While bonds and stocks are the footfalls of brokers the solid Illinois and Missouri TEN PER CENT (semi-annually at the American Exchange National Bank, New York) and our choice Kansas TWELVE PER CENT'S have never failed. Nothing but an earthquake can impair their absolute security; and as to promptness, ask our New York Bank. Our paper is always at par in New York, because always paid at maturity. Have loaned millions, and not a dollar has ever been lost.—For details address ACTUARY of the Central Illinois Loan Agency, Jacksonville, Illinois P. O. Box 67.

CHAS. F. PENZEL, WM. KIRTEN, ORRIS T. WALKER  
President. Vice-President. Cashier.  
**German Savings Bank,**  
LITTLE ROCK, ARK.

CASH CAPITAL \$50,000.  
Transacts a general banking business, and makes collections on all points in the South and Southwest at reasonable rates. Accounts of Banks, Bankers, Merchants and others collected.  
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N. Y. CORRESPONDENTS, Donnell, Lawson & Co.

**Love & Co.,**

BANKERS AND BROKERS,  
ST. LOUIS, MO.

Cash advanced on Stocks and Bonds left for Sale.

**REAL ESTATE MORTGAGE BONDS**

PRINCIPAL AND INTEREST GUARANTEED BY

**The Equitable Trust Company,**

NEW YORK OFFICE, 52 WILLIAM STREET.

Paid-up Capital, \$1,000,000; Surplus, Sept, '75, \$235,000

RATE OF INTEREST ON BONDS, 7 PER CENT.

PRICE, 102 AND INTEREST.

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SAMUEL WILLETS, JOHN D. MAXWELL,  
JAMES A. ROOSEVELT, CHARLES BUTLER,  
HENRY P. HAVEN, WM. REMSEN,  
EUGENE KELLY, GUSTAV H. KISSEL,

And the Officers and Councilors of the Company ex-officio.

Jonathan Edwards, President.

**CHARACTER OF THE BUSINESS.**

The mortgages, taken from borrowers by this Company, are secured by a first lien on Real Estate, and are then offered for sale with the absolute guaranty, on the part of this Company, of the prompt payment of both principal and interest when due, at the office of the Company in New York City.

This Company issues no Bonds of its own, but only negotiates with its guaranty the Bonds it has received from persons to whom it has lent its money on mortgage. No Bond, therefore, can be put in circulation by the Company unless its amount has been secured by mortgage. To the negotiation, guaranty and sale of such Bonds the Company is exclusively devoted, and it incurs no obligations except those arising from such guaranty.

**RULES IN MAKING LOANS.**

The appraisement of property, searching of titles, execution of bonds and mortgages, and other details of the business of loaning, are performed with the utmost possible care, by the most competent of agents and attorneys, and the following invariable rules have been adopted by the Company:

- 1st. Loan only on First Mortgage.
- 2d. Loan no more on any property than 50 per cent of a low cash valuation.
- 3d. Loan no more than the value of the land, independent of any improvement it may have on it.
- 4th. No loans on farms shall be taken at more than one-third of the value of the land without the improvements.
- 5th. Make no loans to Churches, to Religious or Charitable Societies or Corporate Bodies.
- 6th. Factories, Mills or Machinery will not be reckoned as part of any security.
- 7th. The rental value of any security must be at least Ten per cent of the amount of loan made upon it.

**FORM OF THE BONDS AND MORTGAGES.**

The obligations are in the form of Bonds with Interest Coupons attached. They are divided into denominations of One Thousand and Five Hundred Dollars each, bear seven per cent interest payable semi-annually, at the New York office of the Company, or at Messrs. Baring Brothers in London, run for a period of five years, and can be registered if desired.

The borrower empowers a Trustee, in whose name the mortgage is made, to sell the property in case of non-payment of interest or principal. The Trustee cannot apply the proceeds of the sale to any other purpose than that of taking up the Bonds secured by the property, and the money will not even pass into the Company's hands unless it is itself in possession of these identical Bonds.

**SECURITY OF THE INVESTMENT.**

The purchaser of these Real Estate Bonds has a three-fold security for his investment, each independent of the other, viz.:

- 1st. The personal obligation of the borrower, who must be a party of good character and standing.
- 2d. A first mortgage on specified Real Estate, taken with the utmost care, on substantial property at a low valuation.
- 3d. The guaranty and endorsement of this Company, having a paid-up capital of \$1,000,000 and a surplus of \$235,000, which is to be steadily increased to \$1,000,000. He can enforce his claim against the real estate by which this Bond is secured. He can hold the Company on its guaranty. No act of the Company can prevent or impair his remedy on the mortgage, and no act of the mortgagor can prejudice the purchaser's claim against the Company on its guaranty.

The Company commenced operations in 1872, and up to the first of September, 1875, had made total loans of \$5,061,000, and sold bonds to the amount of \$4,664,500. They have never had a foreclosure, and in consequence of the steady demand for their bonds, and the high character of the investment, they have recently advanced the price to 102 and accrued interest.

**TRUSTEES OF THE COMPANY.**

JOHN JACOB ASTOR, New York.  
CHARLES BARNES, Williams & Barnes, N. London.  
HENRY R. BOND, President Mariners' Savings Bank, New London.  
AUGUSTUS BRANDEGEE, New London.  
\*OLIVER BRONSON, New York.  
CHARLES BUTLER, New York.  
ROBERT CODMAN, Boston.  
ROBERT COIT, Treasurer New London N. RR. Co., New London.  
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GEORGE W. DUER, Resident Bank State of New York, New York.  
JONATHAN EDWARDS, New York.  
ASHBEL GREEN, Alexander & Green, New York.  
HENRY P. HAVEN, Haven, Williams & Co., New London.  
J. N. HARRIS, New London.  
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A. ISELIN, Jr., A. Iselin & Co., Bankers, N. Y.  
JOHN JEFFRIES, Jr., Boston.  
EUGENE KELLY, Eugene Kelly & Co., Bankers, New York.

ROBERT LENOX KENNEDY, President National Bank of Commerce New York.  
GUSTAV H. KISSEL, Kessel & Co., New York.  
GEO. DEFOREST LORD, Lord, Day & Lord, New York.  
JOHN D. MAXWELL, Clark, Dodge & Co., Bankers, New York.  
JOHN J. MCCOOK, New York.  
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WM. REMSEN, New York.  
GEO. A. ROBBINS, New York.  
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J. GREGORY SMITH, President Central Vermont RR., St. Albans, Vt.  
GEO. H. STUART, President Mechanics National Bank, Philadelphia.  
SAMUEL WILLETS, Willets & Co., New York.  
CHAS. STUART WURTS, Vice-President Cambr's Iron Co., Philadelphia.

\*Dead.

**JONATHAN EDWARDS, President.**

# Investors' Supplement

OF THE  
**COMMERCIAL AND FINANCIAL CHRONICLE.**

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

Furnished Gratis to all Subscribers of the Chronicle.

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NEW YORK, JANUARY 29, 1876.

## 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.  
It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.  
Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

### INVESTMENTS IN JANUARY.

The common prediction of a "January rise" in investment securities has been fully realized during the present month. Government and railroad bonds have been very strong on an active business, and in some cases the advance in prices of the latter since the close of December has been 5@10 per cent. The high prices of United States bonds at home has led to a large import movement from Germany and England, and the amount of bonds ordered from abroad since the first of the year is estimated at high figures by the principal dealers in governments and in foreign exchange. The syndicate have virtually closed their negotiations, and any increase in the demand at home is necessarily supplied by the return of five-twentieths from the foreign markets, as there is no stock in this country to meet the demand.

By the last United States debt statement, January 1, 1876, it appeared that the total amount of coupon bonds outstanding was \$922,938,850, and as it is known that practically the whole amount of registered bonds is held in this country, it is believed by parties well-informed that an estimate of from 500 to 700 millions will fully cover the amount of United States securities held abroad.

With railroad bonds there has been a large advance in some of the second mortgage or other bonds which had been ruling at very low prices, showing a disposition on the part of buyers to try an investment in bonds not strictly first-class, at prices which pay 8 to 10 per cent interest on the investment; this inclination was encouraged by the idea that railroads are going to do much better in 1876 than in 1875, and that no more of the old roads having an established business are at all likely to go to default hereafter.

The following table shows the sales or bid and asked prices of the principal issues of government bonds and of some of the popular railroad bonds which have advanced considerably, on the 3d to the 5th of January, and again on the 25th and 26th:

	Prices, 3d to 5th.	Prices, 25th to 26th.
U. S. Loan, 6 per cent registered, 1881.....	120	122½
" " 5-20 coup., new issue, 1865.....	117½	119½
" " 5-20 coup., 1867.....	119½	121½
" " 10-40 coup.....	118½	119
" " 5s, coup., 1881.....	117	118½
" " 6s, currency, 1895-9.....	122½	124½
Milwaukee & St. Paul, consolidated sinking fund.....	79½	82½
Chicago & Northwestern, consolidated coup. gold bonds	86	89½
Erie, 4th mortgage, 7s, 1880.....	96½	99-99½
" 5th " 7s, 1883.....	95½	100
Ohio & Mississippi, consol.....	91½	98
Ohio & Mississippi, 2d consol.....	69½-70	78½
Central Pacific, San Joaquin branch.....	91½	93½
Pacific Railroad of Missouri, 1st mortgage.....	85	90½
Pacific Railroad of Missouri, 2d ".....	65-67	70-75
Col. Chic. & Indiana Central, 1st mortg.....	45	52
St. Louis & Iron Mountain, 1st mortgage.....	95	99½
St. Louis & Iron Mountain, 2d ".....	56	62

In the CHRONICLE of the 22d inst., was presented a complete list of all companies defaulting on their interest maturing at any time since the panic of 1873. This list was more carefully prepared than any similar statement previously published, and was accompanied by remarks upon the condition of each company, that no injustice or misrepresentation should be allowed to occur. The general conclusions of the tabulation when classified and arranged were as follows:

- Total amount of railroad bonds on which default has been made in the payment of any interest falling due from Sept. 20, 1873, to Jan. 1, 1876, inclusive..... \$789,367,665
- The above, arranged by years, according to date of first default by the respective companies, is as follows:  

Total bonds of companies first defaulting prior to 1873.....	\$134,681,600
Total bonds of companies first defaulting Jan. 1 to Sept. 20, 1873.....	91,740,500
Total bonds of companies first defaulting Sept. 20 to Dec. 31, 1873.....	152,633,250
Total bonds of companies first defaulting in 1874.....	265,866,701
Total bonds of companies first defaulting in 1875.....	140,448,214
Total bonds of companies first defaulting Jan. 1, 76.....	4,494,400
- Arrangement according to condition of companies:  

Bonds of companies already funded or settled.....	\$91,549,250
Do. settling or remaining without litigation.....	151,369,500
Do. having foreclosure or other suits pending.....	387,079,615
Do. foreclosed or re-organized.....	159,873,900

The statement will be perpetuated for reference in our annual "FINANCIAL REVIEW," to be issued February 10, and with this final publication we trust that we shall be able to take leave of the unfortunate subject of railroad defaults, and allow the compilation to remain as a sad chapter in the financial history of the United States, which at least, may have some fruits in its forcible warnings to the financial managers of the future.

As railroad stocks and bonds have been, and probably will continue to be, among the most popular investments open to the private investor, it may not be out of place to suggest one thing which would render those securities more acceptable and more secure. Where railroads have a business, established for years, which has enabled them to pay dividends on a large amount of stock, it is apparent that all the money so disbursed for dividends constitutes a surplus fund for the payment of interest on the funded debt in any year when the earnings should be inadequate to pay both dividends and interest. But with such railroads as have only sufficient earnings to pay their interest, with possibly a small surplus, there is evidently a weakness which is liable to be troublesome at any time when their earnings are unavoidably reduced by panics or depression in business, by failure of crops or other causes. For most railroads with a large bonded debt an available surplus convertible into cash on short notice would seem to be necessary to place them in a thoroughly sound condition. Suppose that a company of this class should carry a surplus, invested in governments or other first-class bonds paying 6 to 7 per cent interest, equivalent to one year's full interest on its bonded debt,—(such a proposition would probably be received with ridicule by most of the railroad managers of the country)—and should determine to conduct all its operations subject to that, increasing the amount as new bonds were issued, and paying its dividends only the amount earned above that surplus. Would this form a practicable remedy? Whether it would or not, it is pretty clear that the traffic on most railroads is not likely to be placed on such a basis that it may not at times be seriously deranged by causes outside of the company's control, and if there are no resources from which to meet interest payments in such an emergency, there remains always a possible danger of being thrown into bankruptcy.

# 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 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; x, extra; s, 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 extended.....	1866	100 & c.	1,941,000	5	M. & N.	do	May, 1886
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.....	1866	....	82,500	6 g.	J. & J.	do	1886
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 1863.....	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 1873.....	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	....	....	....	....
Loan to Montgomery & Etowah Railroad.....	1870	....	300,000	8	....	New York.	....
Loan to Alabama & Chattanooga Railroad.....	1870	....	2,000,000	8	J. & J.	do	1889
Railroad bond indentments.....	1870 to '71	....	12,751,000	8	....	....	....
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.	1882
do do (for \$2,500,000) Act May 29, '74.....	1875	....	(?)	10	....	....	....
Treasurer's certificates outstanding, Oct. 1, '74.....	....	....	1,700,280	....	....	....	....
Secured sinking fund bonds (Oct.-Dec., 1874).....	1874	....	2,500,000	7	J. & J.	New York, Latham, A. & Co.	....
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>							
Soldiers' relief.....	....	500 & c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 & c.	2,801,000	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 20 year.....	1863	1,000	877,000	6	J. & J.	do do	Jan., 1883
do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do do	Jan., 1884
do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do do	Oct., 1894
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. b'ds (U.S. guar., Acta June, '74 & Feb., '75).....	1874	50 & c.	12,898,909	3-65	F. & A.	do do	July 1, 1891
Market house bonds, coupon.....	1872	50 & c.	152,400	7	J. & J.	Washington, D. C.	Aug. 1, 1924
Potomac water bonds, coupon.....	1871 to '73	1,000	476,000	7	J. & J.	do do	July 26, 1892
Washington funding, gold.....	1872	100 & c.	1,812,300	6 g.	Various	New York and Washington.	Oct. 1, 1901 to '03
Other Washington debt.....	1828 to '68	....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	1892
Corporation of Georgetown.....	....	....	232,317	6	Q.—J.	do 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., Importers' & 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.	....	....
Bonds of 1872.....	1872	....	307,500	7	....	N. Y., Fourth National B'k.	1892

**Alabama.**—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. The Committee on Finance, &c., reported to the Constitutional Convention, Sept., 1875. See V. 21, p. 276. The proposal made by commissioners to State creditors is given in V. 21, p. 531. The State has been in default since Jan., 1874. The valuation of all taxable property is given at \$160,000,000; tax rate, three-fourths of 1 per cent. (V. 20, p. 139, 539, 570, 581; V. 21, p. 276, 394, 322, 612.)

**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. Interest was paid Jan. 1, 1876, on secured sinking fund bonds, issued under the law of December, 1874, to pay expenses. 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. 189, 161; V. 21, p. 465, 590.

**California.**—California finances appear to be in a particularly sound condition. The State holds in trust for School and University funds the \$500,000 Capital bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1874, over \$600,000,000. Tax rate, 50 cents per \$100. As the debt is now prac-

tically extinguished, the Governor advises the gradual cancellation of the bonds held in trust and the purchase of foreign securities in their place. (V. 19, p. 3 of advertisements; V. 19, p. 82.)

**Connecticut.**—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures 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 total assessed valuation of the District in 1874 was \$98,231,000. United States Attorney-General Pierrepont has rendered an opinion that the faith of the United States is pledged for the payment of interest on the 3.65 bonds, but conflicting legal opinions have been rendered as to the right of New York savings banks to invest in these, as government securities, and the House of Representatives declined to make an appropriation to pay the February interest. (V. 19, p. 637, and V. 20, p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 299, 446; V. 21, p. 68, 417, 465.)

**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 was before the United States Supreme Court, and decided in December, 1875. (V. 21, p. 691), in favor of the State; no interest has been paid on these bonds for some years past. (V. 21, p. 466.)

**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 endorements, viz.: Brunswick & Albany \$3,300,000; Bainbridge Outhbert & Columbus \$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. Macon & Brunswick Railroad endorement was declared valid by Legislature of 1872, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87, refers at some length to the transactions of Mr. Henry Clews with the State who he was acting as financial agent, and states the bonds retired were issued again without authority (V. 20, p. 83. See also V. 19, p. 111, 360, 375; V. 20, p. 241, 336, 670.)

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 explanation see notes on first page of tables.							
<i>Georgia—(Continued)—</i>							
Bonds for funding.....	1873	\$250&c.	\$1,200,000	8	A. & O.	N. Y., Fourth Nat. Bank.	April 1, 1875 to '86
Railroad endorsements.....	1870 to '71	.....	7,545,900	.....	.....	.....	.....
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>							
Bonds, short loan.....	1873	5,000	910,000	7 & 8	Various	New York.	1876-78
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 '65	.....	346,000	7	J. & J.	do do	1884 to '99
<i>Louisiana—</i>							
Bonds for relief of State Treasury.....	1853	500	266,500	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads.....	.....	1,000	1,187,000	6	Various	do do	1872 to 1906
Levee bonds.....	1866	1,000	1,000,000	8	Various	do do	1886
do.....	1867	1,000	1,420,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do.....	1870	500	1,228,000	8	M. & S.	do do	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	260,500	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	142,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909
do to fund floating debt of State.....	1870	1,000	1,920,000	6	M. & N.	do do	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	357,700	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school & seminary, held by St. Treas.....	1857	1,000	184,000	.....	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chattanooga RR.....	1870	1,000	274,000	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	.....	6,866,401	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	Quarty	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quarty	do do	1890
Chesapeake & Ohio Canal.....	.....	.....	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Quarty	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
Bank Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880
do do.....	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
do do.....	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.	do do	May, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	London, Baring Bros.	July, 1889
Troy & Greenfield Railroad loan, sterling.....	1858 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 sterling.....	1875	£500	1,500,000	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do.....	1875	1,000	750,000	5 g.	M. & N.	do do	May 1, 1895
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
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	Jan. & July, 1900
Harbor Land Improvement (5-20s).....	1874	1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1894

*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 1875 was \$1,085,529,856. 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. Gape, of 12 Wall street, is the plaintiff, (V. 21, p. 88.) Taxable valuation in 1874, \$981,861,821; in 1875, \$997,739,783; tax rate, 1 1/2 mills. 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 purposes, 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-nine 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 1875 was \$121,544,314; tax rate, 6 mills for State purposes, and an average of 3.78 per cent for all purposes. State funds hold \$750,250 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. The funding bill passed January 24, 1874, scaled the debt down to 60 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consol bonds is paid in New York, but no interest paid on bonds unfunded; the total consols issued to Dec., '75, were as above, and the old bonds outstanding are given as of that date according to the statement of Gov. Kellogg. His message, January, 1876, gives a total bonded debt of \$18,474,443; bonded and floating debt, \$19,061,643. The gross debt reported January 1, 1875, by the Auditor was—bonds, \$21,872,320; warrants, \$1,423,954. Nothing was said of the contingent debt, which was \$5,488,802 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) The total assessed value of real estate

in 1874 was \$155,748,788; personal, \$44,825,923; of which New Orleans had \$105,901,565 of real and \$30,059,220 of personal. The gross revenue in 1874 was \$3,514,332 and expenses \$3,068,101. The \$2,500,000 bonds to New Orleans & Chattanooga Railroad have been declared void. (V. 20, p. 78, 84, 476, 521, 546; V. 21, p. 15, 63, 110, 159, 231, 499, 535, 613; V. 22, p. 62.)

*Maine.*—The sinking funds, January, 1876, reduce the total debt to a net amount of \$5,272,688. Valuation of total taxable in 1875, \$255,000,000; tax rate, 5 mills. Governor's message in V. 22, p. 62.

*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 \$6,068,509 of stocks and bonds of solvent companies, leaving only \$5,304,167 of debt without any offset; the State also holds \$22,555,188 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.*—Governor's message on finances, V. 22, p. 62. All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1874 the debt was increased \$987,406, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,309. The Hoosac tunnel has cost the State over \$14,500,000. Real estate assessed in 1874, \$1,289,308,763; personal, including bank shares, \$572,861,914; tax rate, 1.23-10 mills; deposits in savings banks, \$217,452,200; 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 "Berrell" mort. bonds. (V. 18, p. 63; V. 19, p. 117; V. 20, p. 336, 521; V. 21, p. 277; V. 22, p. 62.)

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 Pay'ble, Where Payable and by Whom), and Principal-When Due. Rows include entries for Massachusetts, Michigan, Minnesota, Missouri, Nevada, New Hampshire, New Jersey, New York, North Carolina, Ohio, Oregon, and 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 1858 to the amount of \$2,275,000. There seems to be a growing feeling in the State that those bonds should be acknowledged. See Governor's Message, V. 23, p. 63. Property valuation, 1874, \$217,000,000; tax, 5 mills. (V. 19, p. 493.)
Missouri.—Valuation of real and personal property in 1875 was \$549,503,471, upon which the tax is 4 1/2 mills. Railroad property was assessed at \$54,849,312, as returned to County Courts; but at only \$19,861,141, as returned to the State Auditor in 1875. The State had \$1,428,000 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." Some difficulty has arisen about the last six months' interest due on bonds maturing. (V. 20, p. 83, 161, 290, 313, 336, 383, 477; V. 21, p. 277; V. 22, p. 83.)
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 1875 \$613,393,196, against \$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 late canal is 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 Governor's Message was given in V. 22, p. 61, showing a net reduction of \$2,741,505 in the debt for year ending Sept. 30, 1875. The following were valuations and tax rate for State purposes in the year 1859, and from 1870 to 1874:
Year. Real Estate. Personal. State tax.
1859.....\$1,097,564,524 \$307,349,155 2 1/2
1870..... 1,532,730,907 431,280,278 7 1/4-156
1871..... 1,599,930,166 452,607,732 5 7/9-120
1872..... 1,644,379,410 147,248,095 9 1/2
1873..... 1,692,523,071 437,102,315 6 9/5-100
1874..... 1,750,698,918 418,608,935 7 1/2
1875..... 2,367,780,102 6
It appears that the assessed value of real estate by local assessors is \$1,750,698,918, while the full value, as estimated by the State assessor, is \$4,168,330,737. The Comptroller says the actual value should be adopted as the basis of taxation. The debt decreased in 1874 \$3,849,570. The actual value of real estate in 1874 was estimated to be \$4,168,330,737, and total amount raised by tax, State and local, was \$571,811-381. The local debts of cities in New York State are \$137,539,609; of counties, \$46,685,264, and towns, \$25,140,181. (V. 19, p. 350; V. 20, p. 23, 60, 613; V. 22, p. 63.)
North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. 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 Railroad (\$2,800,000), as the State holds \$3,000,200 stock and receives div-

idends 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 2 coupons paid; "funding act '66 carry coupons, Jan. '69; "funding act '63 carry coupons April '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" comp. of Oct. '69; "3d" comp. April, 1870 (V. 18, p. 166, 629; V. 20, p. 24, 161, 283; V. 21, p. 370.)
Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1875 to \$25,937,588. Valuations in 1874 were: Real estate in cities, &c., \$366,031,721; other, \$696,883,323; personal, \$535,660,418. Tax rate in 1875, 3 2-10 mills for State, and an average of 25-9-10 mills for local purposes. Of the 1875 loan above, \$868,230 was paid Jan. 1, 1876 and the balance April 1. Report on State and local debts, V. 22, p. 64.
Oregon.—The debt is provided for by sinking funds. Taxable property in 1872 was valued at \$97,174,169; 1/2 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.
Pennsylvania.—Total debt Nov. 30, \$23,233,137; available assets, \$9,466,572; net debt, \$13,766,565. 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 was assessed at \$165,362,443, and the tax was \$35,719 in 1874. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,321 in stocks and \$9,000,000 of railroad bonds. Interest is paid in gold on all State debt issued prior to 1867. Any coupon bond may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1878 till 1892. (V. 21, p. 137; V. 22, p. 64.)

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>Pennsylvania—(Continued)—</i>							
Registered loan, May 4.....	1852	\$1,000	\$100,500	5 g.	F. & A.	Phila., 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 (coupon & registered).....	1867	50 &c.	92,350	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 (coupon or registered).....	1867	50 &c.	9,271,350	6	F. & A.	do do	Feb., 1882
do do (registered).....	1867	50 &c.	723,350	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 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.....	1861	1,000	203,000	6	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	6	F. & A.	do do	Aug., 1891
<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	6 g.	J. & J.	do do	Jan. 1, 1888
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	6 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.....	1866	50 &c.	884,113	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.....	1851	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	6 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	....	481,914	5 g.	Q.—J.	London.	July 1, 1868
do stock, domestic.....	1838	....	292,611	6 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	5,290,261	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).....	1873	Various	16,034	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 1/4, 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, act May 2, 1874.....	1874	1,000	393,000	10	J. & J.	do do	Jan., 1884
Frontier defense, gold, act August 5, 1870.....	1870	1,000	697,000	7 g.	M. & S.	do do	1910
Revenue deficiency bonds, act May 19, 1871.....	1871	1,000	279,000	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 Aug., '70 & Apl., '74	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. E. Mt. 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	Various	{	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling.....	1851	\$100 &c.	{	5	J. & J.	London, Baring B. & Co.	1886
Funded bonds, coupon.....	1866 to '67	500 } Various }	{	6	J. & J.	New York.	10 to 34 years
do registered.....	1866 to '67	Various }	{	6	J. & J.	Richmond, Treasury.	10 to 34 years
do sterling coupon.....	1867	\$100	{	5	J. & J.	do do	1905
Consolidated (Act 1871) coupon, receivable.....	1871	100 &c.	18,881,500	6	J. & J.	do do	1905
do do reg., conv. do.....	1871	100 &c.	1,355,515	6	J. & J.	do do	1905
do (Act 1872) coup., not receivable.....	1872	100 &c.	1,712,000	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.	.....	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 \$217,798,580, and tax rate 30 cents on \$100.

*So. Carolina.*—The Governor's message on finances in V. 21, p. 535. The funding law approved Dec. 23, 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. The January and July interest was paid on consolidated bonds, but a loss to the State of about \$200,000 cash by failure of a trust company caused a suspension of payments afterwards. Interest due January, 1876, paid February 15. The total debt when funded will amount to \$6,187,441. Total valuation of all property, \$173,965,562; rate of taxation in 1874, 12 mills. (V. 20, p. 84, 241, 291, 358, 547; V. 21, p. 489, 614.)

*Tennessee.*—On the first July, 1874, the payment of interest was resumed, and the interest due January 1, 1875, was paid by help of a loan of \$300,000, but default again made July, 1875. The Governor's letter in December, 1875, on the finances, discouraged the expectation of further payments soon, and suggested funding. (See V. 21, p. 614.) The State Treasurer, February 26, 1875, gave the following estimates for the current year:

ESTIMATED EXPENSES.	
Total interest per annum on bonds.....	\$1,430,654
State government expenses.....	661,782
Total expenses.....	\$2,092,436
Due fiscal agent Jan. 1, 1875.....	300,000
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. commiss'ns, &c.....	204,000
Net receipts.....	\$1,585,000
To be received from taxes.....	898,406
Total receipts all sources in 1874.....	2,423,406
Deficit.....	\$230,585

Subsequently laws were passed to tax railroads, which it was claimed would give an increase of revenue over 1874. The law passed in March, 1875, 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, 1874, 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 \$3,388,896; 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, \$281,000,000, 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, 1869; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1862 carrying 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, 491; V. 21, p. 87, 313, 614.)

*Texas.*—The State Comptroller, August 31, 1875, reported total funded debt \$4,107,588; floating debt, \$614,326. The valuation of taxable property in 1874 was \$241,841,860, against \$207,920,526 in 1872. Tax rate in 1874, 50. (V. 19, p. 15, 117, 147; 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, Aug. 1, 1874, was \$37,932.

*Virginia.*—The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 1/2 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. The sinking fund holds \$2,446,984 of State bonds and certificates. Interest due Jan. 1, 1874, was paid in part (2 per cent) in July, 1874. All interest over-due and unpaid to Sept. 30, 1875, (on the basis of 4 per cent.) was \$1,199,864. Assessed value of property is \$299,424,152; tax rate, 5 mills. Auditor's report, V. 21, p. 604. (V. 19, p. 205, 502, 535, 582; V. 20, p. 14, 306, 356, 373, 547; V. 21, p. 527, 604.)

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							
<b>Albany, N. Y.—</b>							
Albany & Northern Railroad loan	1854	\$1,000	\$240,000	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 &c.	1,751,000	7	Various	Augusta.	1876 to '89
<b>Baltimore—</b>							
Consolidated loan of 1890	Various.	100 &c.	7,212,046	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan	1854	100 &c.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	At pleasure.
Consolidated bounty loan	1863	100 &c.	2,211,068	6	M. & S.	do do	Sept. 1, 1893
Exempt bounty loan	1865	100 &c.	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 &c.	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 &c.	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 &c.	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 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls	1872	100 &c.	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 &c.	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 &c.	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 &c.	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 g.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.	1852 to '64	1,000	4,446,300	5 g.	Various	Boston.	1874 to '87
do 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 &c.	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.	405,610	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, new main, Brookline Reservoir	1858	1,000	394,000	5 g.	A. & O.	do do	Oct., 1878
do Chestnut Hill reservoir	1865 to '71	1,000	2,376,000	6	J. & J.	do do	1876 to '99
do renewal of loan due '70-'71, all reg.	1871	.....	688,000	6	A. & O.	do do	April, 1901
do do do '72-'73	1872	£100 &c	1,949,711	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 '99
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
Water loan bonds, gold, coupon or reg.	1875	1,000	1,000,000	5 g.	A. & O.	do	Oct., 1905
<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	260,000	7	J. & J.	do	1876 to '90
Bushwick avenue do do do	1865	1,000	236,000	7	J. & J.	do	1876 to '90
South Seventh street do do do	1866	1,000	278,000	7	J. & J.	do	1876 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	190,000	6	J. & J.	do	1876 to '95
do do do do	1867	1,000	230,000	7	J. & J.	do	1876 to '95
Wallabout Bay do do do	1867	1,000	543,000	7	J. & J.	do	1876 to '90
Bedford avenue do do local	1867	1,000	278,000	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	4,000,000	7	J. & J.	do	1901 to '21
Prospect Park loan, registered and coupon	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24
do 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	10,765,000	6	J. & J.	do	1881 to 1902
do 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, \$43,161,293; personal, \$6,508,101; total, \$49,669,394. Estimated true value of real estate, \$102,764,770.

**Augusta.**—Bonds created chiefly for city improvements and other municipal purposes.

**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 \$2,095,725 only \$7,535,304 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 1/2 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 1st mortgages on those roads.

**Boston.**—The population of Boston in 1870 was 292,497, against 177,940 in 1860. Valuation of real property in 1875, including the recent annexations, was \$553,769,500, and personal, \$294,998,400; upon which the rate of taxation is \$13 70 per \$1,000—\$12 66

of this for city and \$104 for State purposes, against a total of \$15 60 per \$1,000 last year. 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., \$16,218,462. 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:

	1875-6.	1874-5.
Appropriations.....	\$12,188,805	\$13,645,143
Income.....	2,861,425	2,728,850
	\$9,324,880	\$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. Mayor Cobb's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$35,579. (V. 22, p. 61.)

**Brooklyn.**—The statement of debt is from the Comptroller's report, dated Sept. 1, 1875, which made the whole city debt as follows:

Permanent loans.....	\$26,063,000
Loans chargeable on specified property benefited.....	10,685,500
Tax certificates.....	1,859,000
Total.....	\$38,607,500
Less sinking fund.....	3,462,736
Net debt.....	\$35,144,764

—The Mayor, in his message, January, 1875, stated that the debt chargeable on taxation increased in 1874 only \$525,115, against \$2,426,516 in 1873, \$1,591,411 in 1872, and \$3,390,581 in 1871. 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, \$18,975,960; 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 85 at \$225,176,735, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,923,000, of which the city is responsible for about \$3,726,100. Average tax rate in 1874, \$3 52 per \$100, against \$3 46 in 1873. (V. 19, p. 142, 632; V. 20, p. 530.)

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.							
<b>Brooklyn—(Continued)—</b>							
Sewerage bonds, continuous, local.....	.....	\$1,000	\$1,311,000	7	J. & J.	Brooklyn.	3 years from date
Assessment fund bonds, continuous local.....	.....	1,000	4,724,000	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	1,000	153,000	7	J. & J.	do	1874 to '78
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do	1875
Temporary tax certificates.....	1872 to '73	.....	1,859,000	7	.....	.....	1874 to '78
<b>Charleston, S. C.—</b>							
City stock.....	.....	.....	5,240,314	.....	Q.—J.	Charleston.	1875 to '93
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
<b>Chicago—</b>							
Water loan.....	.....	500 &c.	917,000	6	J. & J.	N. Y., Am. Ex. Nat. Bank.	1877 to '82
do.....	.....	1,000	3,060,000	7	J. & J.	do do	1882 to '95
Sewerage bonds.....	.....	1,000	87,000	6	J. & J.	do do	1880
do.....	.....	500 &c.	2,550,000	7	J. & J.	do do	1880 to '95
River improvement bonds.....	.....	1,000	2,621,000	7	J. & J.	do do	1890 to '95
Municipal bonds.....	.....	1,000	198,000	6	J. & J.	do do	1875 to '79
Municipal and School bonds.....	.....	500 &c.	3,423,000	7	J. & J.	do do	1881 to '90
South Park loan (not a city debt).....	.....	.....	2,000,000	7	J. & J.	do do	1874 to '79
West Chicago Park (not a city debt).....	1870 to '72	1,000	897,800	7	.....	.....	1890 to '92
Cook County debt.....	1863 to '72	500 &c.	3,881,500	6 & 7	Various	N. Y., Metropolitan Bank.	1873 to '89
<b>Cincinnati—</b>							
Bounties to Volunteers.....	T	1,000	25,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1876
To build Eggleston avenue sewer.....	B2	1868	150,000	7 3-10	J. & D.	do do	Dec., 1878
Loans to Railroads.....	F, A, G, H, I & M	1842 to '54	1,075,000	5	Various	do do	1878 to '84
Common School purposes, reg.....	A	1845	25,000	6	M. & N.	do do	Nov., 1885
Bonds to fund floating debt.....	.....	1835	43,000	5	M. & N.	N. Y., Am. Exchange Bank.	Nov., 1885
Bonds to O. & M. RR. to purchase whf. prop. N	.....	1855	210,000	6	M. & N.	do do	Nov., 1885
Bonds for Common School purposes.....	.....	1834	40,000	5	M. & N.	do do	Nov., 1885
Workhouse and Orphan Asylum.....	Y, Y2 & O	1858 & '68	58,000	6	Various	Cincinnati.	1886 to '83
Bonds for erection of a Workhouse.....	.....	1868	250,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	June, 1888
Bonds for Water Works.....	C2	1868	150,000	7 3-10	F. & A.	do do	Aug., 1888
Bonds for Water Works.....	C3	1868	150,000	7 3-10	J. & D.	do do	June, 1889
Bonds for Common School purposes.....	P2	1868	100,000	7 3-10	J. & J.	do do	July, 1888
Bonds for Common School purposes.....	P	1860 to '81	99,000	6	J. & J.	do do	Jan., 1890
Bonds to O. & M. RR. to purchase whf. prop. N	.....	1855	195,000	6	M. & N.	do do	Nov., 1890
Bonds to pur. Episcopal bury'g gds. for park. Q	.....	1860	17,000	6	M. & N.	Cincinnati.	Nov., 1890
Bonds for ext. and impr. Water W. C. D. & E	.....	1847 to '50	397,500	6	A. & O.	N. Y., Am. Exchange Bank.	April 1, 1895
Bonds for funding floating debt.....	A2	1847 to '48	146,500	6	M. & N.	do do	March, 1897
Bonds loaned to White-water Canal.....	A	1847 to '48	27,000	6	M. & N.	do do	March, 1897
Bonds for new Hospital.....	S	1867	600,000	7 3-10	J. & D.	N. Y., Am. Exch. Nat. Bk.	June, 1897
Bonds for new Hospital.....	S2	1868	250,000	7 3-10	M. & N.	do do	Nov., 1897
Bonds for funding floating debt.....	L	1853	60,000	6	J. & J.	do do	Jan., 1900
Extension and improve. Water Works.....	K & F	1853	175,000	6	Various	do do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. gds. for park. O	.....	1853	100,000	6	M. & S.	Cincinnati.	March, 1903
Bonds for Workhouse.....	Y3	1868	70,000	7	A. & O.	N. Y., Am. Exch. Nat. Bk.	Oct. 1, 1884
Bonds for sewerage.....	R	1869	150,000	7 3-10	M. & S.	do do	Sept., 1899
Bonds for improving Gilbert avenue.....	U	1869	150,000	7 3-10	M. & S.	do do	Sept., 1899
Bonds to build Eggleston avenue sewer.....	B3	1869	100,000	7 3-10	A. & O.	do do	Oct., 1899
Bonds for improvement bonds.....	W	1871	136,000	7 3-10	M. & S.	do do	March 1, 1886
Bonds for Water Work purposes.....	C4	1871	150,000	7	F. & A.	do do	Aug. 15, 1886
General improvement.....	W2	1871	600,000	7	J. & D.	do do	Dec. 1, 1891
Cincinnati Southern RR.....	.....	1872	200,000	7	J. & J.	do do	July 1, 1902
do do.....	.....	1874	1,000,000	7 3-10	J. & J.	do do	1902
Floating debt, bonds, coupon.....	.....	1874	500,000	7	M. & N.	do do	May 15, 1904
Water-works bonds.....	.....	1875	250,000	7	.....	.....	.....
<b>Cleveland—</b>							
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 do	1875 to '94
Lake View Park.....	1872 to '74	.....	315,000	7	.....	do do	1887 to '92
Canal.....	1874	.....	150,000	7	.....	do do	1894
Viaduct.....	1873 to '74	.....	268,000	7	.....	do do	1893 to '94
School.....	1864 to '71	.....	429,000	6 & 7	.....	do do	1875 to '88
House of Correction.....	1868	.....	200,000	6 & 7	J. & J.	do do	1878 to '84
Main sewers.....	1860 to '74	.....	600,000	6 & 7	Various	do do	1875 to '88
Street improvements.....	.....	.....	1,268,600	.....	Various	do do	1875 to '84
Street openings, &c.....	.....	.....	683,400	.....	Various	do do	1875 to '80
<b>Columbus, Ga.—</b>							
Subscriptions to various railroad stocks.....	1836 to '72	1,000	329,000	7	Various	New York.	1876 to '95
Bonds for funding and other purposes.....	1866 to '71	100 &c.	243,800	7	Various	New York and Columbus.	1875 to '89
<b>Detroit, Mich.—</b>							
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., on city's credit.....	1855 to '75	.....	1,201,000	7	Various	do do	1875 to 1905
Public Building stock (City Hall) bonds.....	1859 to '71	.....	634,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.....	1872 to '74	.....	272,500	7	F. & A.	do do	1892 to '94
<b>Elizabeth, N. J.—</b>							
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 do	1880 to '95
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds.....	1865 to '66	1,000	80,000	7	Various	do do	1875 to '86
Consolidation bonds.....	1875	1,000	1,500,000	7	A. & O.	do do	1885 to '98
<b>Galveston, Texas—</b>							
Bonds for harbor improvement.....	1869 to '74	.....	71,500	10 g.	J. & J.	.....	1880 to '87
City park bonds (purchase of block 321).....	1873	.....	35,000	8	M. & S.	.....	1892 to 1902
Bonds for various purposes.....	1860 to '74	.....	766,500	10	Various	.....	1874 to '95

**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, \$3,317,220. 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 \$224,118,620, 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 \$13,473,000 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 \$8,892,000, being the remainder after deducting the water debt. From other sources the following is compiled:

Year.	Assessed Value.	Tax.
1862.....	\$31,587,545	\$5,552,300 \$15 00
1863.....	35,143,252	7,479,572 20 00
1864.....	37,149,021	11,584,759 20 00
1865.....	44,064,499	20,644,678 20 00
1866.....	66,495,116	19,447,911 20 00
1867.....	140,857,040	51,392,604 13 00
1868.....	174,505,410	53,939,469 14 00
1869.....	211,3,1240	51,653,640 15 00
1870.....	233,643,000	52,342,950 15 00
1871.....	236,598,650	52,847,820 10 00
1872.....	239,154,890	45,042,540 15 00
1873.....	262,909,820	49,108,175 18 00
1874.....	258,549,310	45,155,830 18 00

Population in 1870 was 316,605, 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. (V. 21, p. 207.)

**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 \$23 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.....	\$61,821,904	\$31,411,812	\$93,233,716	\$17 45
1861.....	60,657,365	30,313,411	90,970,776	19 20
1862.....	63,509,296	29,707,891	93,217,187	17 66
1863.....	61,441,532	35,932,561	100,374,093	18 20
1864.....	65,585,714	47,809,574	113,395,288	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	61,553,925	131,293,529	23 00
1869.....	72,238,441	58,471,666	130,710,107	31 90
1870.....	78,730,482	57,370,754	136,107,236	31 60
1871.....	123,427,888	56,934,044	180,361,932	32 20
1872.....	119,621,856	55,462,410	175,084,266	30 10
1873.....	121,479,250	64,106,460	185,585,710	33 06
1874.....	.....	.....	181,950,074	28 38
1875.....	.....	.....	.....	23 82

The debt of Cincinnati, exclusive of the new loan for the Cincinnati Southern RR., was small, being less than \$5,500,000. The city will be the sole owner of the stock of this railroad, and thus not "aid in

building railroads," &c. (V. 18, p. 454, 536; V. 20, p. 14; V. 21, p. 511.)

**Cleveland.**—The total valuation of property for taxation is \$73,210,144 and tax rate 18 8-10 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 \$582,500, and the annual interest required about \$10,000. 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.

**Detroit, Mich.**—The population in 1870 was 79,601; in 1874, by State census, 101,053. The value of waterworks is \$1,589,683, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$20,225,875; personal, \$7,448,755—total, \$27,674,630; 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.

**Galveston, Texas.**—The total city debt is \$873,000, of which all are 10 per ct. currency except \$106,500,

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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							
<b>Indianapolis—</b>						City Treasury.	Jan. 1, 1889, to '90
Bonds to railroads.....	1869 to '70	\$500	\$145,000	6	Jan.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series A.....	1873	1,000	300,000	7-3	J. & J.	do	July 1, 1894
Loan bonds, series B.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
do do C.....	1874	1,000	200,000	7-3	J. & J.	do	July 1, 1895
Loan bonds.....	1875	1,000	109,500	7-3	J. & J.	do	Jan. 1, 1899
Purchase-money bonds—Southern Park.....	1874	500	109,500	8	A. & O.	do	Oct. 1, 1878
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000				
<b>Jersey City—</b>						N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
Water loan bonds, mostly coupon.....	1852 to '67	1,000	1,418,000	6	J. & J.	do	1899 to 1913
do do do.....	1869 to '73	1,000	3,109,800	7	Various	do	1875 to '76
Improvement bonds.....	1870	1,000	900,000	7	J. & J.	do	July 1, 1913
Forty-year bonds.....	1873	1,000	622,000	7	M. & N.	do	May, 1891
Improvement bonds.....	1871	500 &c.	1,866,000	7	Various	do	1892 to '94
do do do.....	1872 to '74	1,000	3,433,000	7	J. & J.	do	June 8, 1900
Morgan street dock.....	1870	1,000	125,000	6 & 7	Various	do	Various.
City bonds, coupon.....	Various.	1,000	921,000	7	J. & J.	do	July 1, 1896
Funded debt bonds.....	1872	1,000	500,000	7	Various	do	Various.
Hudson City bonds.....	Various.	Various	171,050	7	J. & J.	do	Jan., '98 to 1900
Bergen school loan bonds.....	1869	1,000 &c.	150,000	7	J. & J.	do	July, 1889
do sewerage bonds.....	1869	1,000 &c.	400,000	7	J. & J.	do	July 1, 1879 & 89
do improvement and water bonds.....	1869	1,000 &c.	152,000	7	Various	do	Various.
do bounty loan.....	Various.	Various	103,000	7	J. & J.	do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000				
Improvement certificates (5 year law).....	....	....	20,000	....	....	....	....
<b>Louisville, Ky.—</b>						N. Y., Mercantile N. Bank.	April, 1882
For Jeffersonville Railroad stock.....	1852	1,000	151,000	6	A. & O.	do	April, 1883
Subscription to stock of L. & N. RR.....	1854	1,000	409,000	6	Various	N. Y., Bank of America.	1887, '89, 90
Water works.....	1857 to '67	1,000	1,356,000	7	Various	do	March 1, 1883
do do do.....	1873	1,000	76,000	6	Various	Louisville.	1896 to '97
For improvement of streets.....	1866 to '67	1,000	201,500	6	J. & J.	N. Y., Bank of America.	July 1, 1903
Re-constructing street.....	1873	1,000	600,000	7	Various	do	1891, '92 & 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	6	Various	Louisville.	1876 to '89
Public school and school houses.....	1853 to '70	1,000	278,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
Sewer bonds.....	1868	1,000	81,000	6	J. & D.	N. Y., Bank of America.	June, 1901
do do do.....	1871	1,000	425,000	7	Various	do	1888 & 1903
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,998,000	7	Various	Louisville and New York.	1883, '84, '88 & '02
Wharf property.....	'54, '62, 3, 8	1,000	389,000	6	A. & O.	do	Oct. 1, 1898
Jail bonds.....	1868	1,000	136,000	6	J. & D.	do	1889
For old liabilities.....	1869	1,000	102,000	6	Various	do	1875, '80, '94, 1901
do do do.....	1870 to '74	1,000	533,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	F. & A.	do	Feb. 1, 1880
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	J. & J.	do	July 1, 1901 to '3
Road bed do do.....	1871 to '73	1,000	350,000	6	Various	New York and Louisville.	1881 to '93
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000				
<b>Memphis, Tenn.—</b>						Memphis.	1873 to 1902
School and paving bonds.....	1867 to '68	....	899,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Post bonds.....	1867, '8, '9	500 &c.	2,499,000	6	M. & N.	do	Nov., 1900
Funding loan, gold.....	1870	1,000	341,000	6	J. & J.	Charleston, S. C.	July, 1872
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7			
<b>Milwaukee—</b>						Milw. and N. Y., A. Goettel.	June 1, 1891
Re-adjustment bonds.....	1861	500 &c.	392,843	5	J. & D.	do	Jan. 1, 1901
General city bonds.....	1871	1,000	242,000	7	J. & J.	do	Jan. 1, 1902
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do registered.....	1872	10,000	1,171,000	7			Feb. 1, '75, '6, '7, '8
do do do.....	1873	....	186,588	7			
Scrip to settle old railroad loans.....	1873	....	186,588	7			
<b>Mobile—</b>						Mobile, Bank of Mobile.	1875 to '91
City debt A, B, C (payable annually till 1891).....	1866	100 &c.	539,200	5	J. & J.	do	1875 to '86
City debt D, E, F (payable annually till 1886).....	1866	100 &c.	232,400	8	J. & J.	do	1885
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	329,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	750,000	8	M. & N.	Mobile, City Treasury.	Nov., 1895
Wharf bonds.....	1870	1,000	349,000	8	J. & J.	do	Till 1901
City funded debt.....	1871	500 &c.	364,500	8	J. & J.	N. Y., Merchants' N. Bank.	1901
To Mobile & Northwestern Railroad.....	1871	....	300,000	8 g.	M. & N.	Mobile, Mob. Savings Bank	.....
New funding bonds.....	1875	....	....	6			
<b>Newark—</b>						Newark, City Treasury.	1875 to '93
Bonds, various city purposes (s. fund of 1869).....	....	1,000	396,000	6 & 7	Various	do	1878 to '91
War bonds, floating debt, &c. (s. fund of 1864).....	....	1,000	1,890,000	6 & 7	Various	do	April, 1888, to '91
Public school bonds.....	....	1,000	500,000	7	A. & O.	Newark Mech. Nat. Bank.	July 1, 1895
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.).....	....	1,000	400,000	7	J. & J.	do	1879 to '93
Sewer and improvement bonds.....	....	1,000	2,500,000	7	M. & S.	do	1876 & 1892
Aqueduct Board bonds.....	....	1,000	3,030,000	7	Various	do	
<b>New Orleans—</b>						New Orleans.	July 1, 1892
Consolidated debt } \$650,000 applied yearly } do do } to interest and principal } do do } pal. }	1852	1,000	4,042,000	6	J. & J.	do	May 1, 1892
	1852	1,000	209,000	6	M. & N.	do	1892
	1852	1,000	130,900	6	Various	do	Jan. 1, 1875
Railroad debt.....	1855	1,000	348,000	6	J. & J.	do	April 1, 1875
do do do.....	1855	1,000	75,000	6	A. & O.	do	1874 and 1894
Railroad debt.....	1851	1,000	2,265,000	6	M. & N.	do	1874-'75 and '94
do do do.....	1855	1,000	229,000	6	M. & S.	do	July 15, 1884
do do do.....	1855	1,000	113,000	6	J. & J.	do	Jan. 1, 1899
Ponchartrain Railroad.....	1854	1,000	1,392,400	5	J. & J.	do	March 1, 1894
Waterworks loan of 1869.....	1869	....	2,849,500	7	M. & S.	do	June 1, 1895
Seven per cent funding loan of 1869.....	1869	....	3,000,000	7	J. & D.	do	1887 to 1897
do do do.....	1870	....	....	8	Various	do	
Jefferson City (debt assumed).....	'57, '67, '70	....	295,000				

**Indianapolis.**—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,026, or a levy of \$1.95 per \$100. Total debt June 30, 1875, was \$1,455,000. 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 discontinued when sold. The floating debt of this character, Jan. 1, 1875, was \$200,000, payable during this year.

**Jersey City.**—The total bonded debt of the city, April 1, 1875, was stated at \$14,947,500, as follows: General, \$3,558,000; assessment debt, \$6,060,500; water debt, \$1,629,000. The sinking fund was \$25,555. Assessed valuation, including railroad property, is \$83,496,885, on which the tax rate is \$3.00 per \$100 on \$63,496,885, and 1 per cent on railroad property assessed at \$11,000,000. Population by State census in 1875 was 116,683, against 85,000 by U. S. census of 1870. (V. 18, p. 190.)

**Louisville.**—The funded debt, Jan. 1, 1871, was \$3,253,500; issued during the year 1874, \$500,000; retired by the sinking funds, in all \$249,500; total bonds, Jan. 1, 1875, \$3,504,000; railroad loans, \$1,508,000; floating debt, \$405,969; total debt of city, \$1,417,939. Of the \$3,504,000 there is payable out of the sinking fund \$3,981,000; payable by special tax, \$4,523,000. Assets of the sinking fund are \$3,180,625. 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, \$251,557 45; from interest, \$65,829 36; total, \$557,612. Population by census of 1870 was 100,750, against 68,083 in 1860; now estimated upon the basis of 7 to a voter makes

130,000. 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, \$59,425,974; for 1869, \$63,484,091; for 1870, \$70,800,712; 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 \$2.53 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 \$171,665. 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 Mayor LeFevich 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; but a decision of Tenn. Supreme Court, December, 1875, was against the city on this point. Assessed valuation, \$32,000,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 21, p. 186, 570.)

**Milwaukee.**—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$16,545,000; in 1874 it was \$35,157,000 of real, and \$18,167,833 of personal; tax rate, 23 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. Population by State census, 1875, 101,000. (V. 17, p. 187, 638, 691.)

**Mobile.**—The valuation of property in 1875 was \$16,563,715; tax rate, 1 1/2 per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Commissioners in New York, Sept., 1875, viz.: \$510 in 5 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these is offered at 75 per cent of their face in the new 6 per cents. Population about 33,000. (V. 10, p. 302.)

**Newark.**—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$355,575; those in second line out of sinking fund of 1864, \$690,474; public school bonds sinking fund of 1864, \$690,474; Clinton Hill out of public school fund, \$69,243; Clinton Hill out of 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, \$38,374,390; personal, \$27,049,320; tax rate for all purposes, 1875, \$1.98 per \$100. Population in 1870, 105,069.

**New Orleans.**—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 the coupons on sp-cific issues, on the strength of the financial statement then made. (See V. 21, p. 86.) The total funded debt, July, 1875, was \$2,062,030; of floating debt, \$1,286,870. The assessed valuation of property is \$98,975,449 real estate, and \$30,322,055 personal. State tax, 14 1/2 mills; city tax, 25 mills; total tax, 39 1/2. The lease of city wharves July, 1875, is considered by many to be advantageous. A scheme for settling the debt by a bond premium drawing plan has been started, and first drawing took place Nov. 3. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 278 511 613.)

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>							
Wharf improvement bonds.....	1870	1,000	\$702,000	7 3/4	J. & D.	New Orleans.	Dec., 1880
Street improvement bonds.....	1871	\$1,000	446,000	7 3/4	F. & A.	do	Aug. 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	2,516,000	7	Q.—J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	1,664,000	7	Q.—J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	1,143,600	10	A. & O.	New Orleans.	April 1, 1881
Carrollton funding and improvement bonds.....	1871 to '72	....	194,300	8	M. & N.	do	1892 & 1901
<i>New York—</i>							
Water stock.....	1841 to '63	100 &c.	2,445,855	5 & 6	Q.—F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1870, '75, '79, '80
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 stock.....	1865	100 &c.	250,000	6	Q.—F.		1884
Additional new Croton Aqueduct.....	1870 to '72	100 &c.	3,401,000	6	Q.—F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	3,425,000	6 & 7	M. & N.		Nov. 1, 1900
Croton Reservoir bonds.....	1865 to '72	100 &c.	965,637	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.		1880
Central Park fund stock.....	1853 to '57	100 &c.	3,341,071	6	Q.—F.		1887
do.....	1853 to '57	100 &c.	309,300	5	Q.—F.		1898
Central Park improvement fund stock.....	1857 to '65	100 &c.	6,349,800	5	Q.—F.		1876, '87 & '95
Docks and slips stock.....	1832	100 &c.	54,200	5	Q.—F.		1876
Dock bonds.....	1870	100 &c.	4,950,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1869	100 &c.	2,748,000	6	Q.—F.		1878
Market stock.....	1865 & '68	100 &c.	290,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1888
City improvement stock.....	....	100 &c.	451,200	6	M. & N.		1889
do do.....	....	100 &c.	8,156,296	7	M. & N.		1889, '92, '96
Lunatic Asylum stock.....	1869	100 &c.	700,000	6 & 7	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.		1800
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.	3,674,839	6	M. & N.		1870, '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.	270,500	6 & 7	M. & N.	1875 to '76	
Ninth district court house bonds.....	....	100 &c.	300,000	7	M. & N.	1890	
Consolidated stock, coupon.....	1871	500 &c.	4,252,500	6 g.	M. & N.	1901	
Department of Parks improvement bonds.....	....	100 &c.	3,841,500	6 & 7	M. & N.	Nov. 1, 1875 to '79	
Central Park commission bonds.....	1871	100 &c.	1,245,500	7	M. & N.	1875	
Assessment bonds.....	....	100 &c.	12,667,300	7	M. & N.	Nov. 1, 1875 to '79	
City parks improvement fund stock.....	1871	100 &c.	5,255,500	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.	636,000	6	M. & N.	Nov. 1, 1891	
Additional Croton water stock.....	1871	100 &c.	600,000	6	M. & N.	Nov. 1, 1891	
Sewer repair stock.....	1872	100 &c.	2 5,000	6	M. & N.	Nov. 1, 1882	
Improvement bonds.....	1872	100 &c.	5,000,000	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.	625,000	6	M. & N.	1903	
Liquidation of claims and judgments.....	1873	100 &c.	1,411,525	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	....	170,000	6	M. & N.	Nov. 1, 1890	
County court house stock.....	1862 to '68	100 &c.	2,502,000	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 & 5.....	1872	....	154,091	6	M. & N.	1894 to '98	
Soldiers subs. red. bounty bonds.....	1864	100 &c.	504,700	6	M. & N.	1875 to '76	
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.	1883 to '90	
Soldiers' subs. 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 in demerity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.....	1868 to '72	100 &c.	1,719,400	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.	900,450	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 do	1875 to 1903
Bonds for water works.....	1855 to '71	....	6,500,000	6	J. & J.	do do	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.....	....	....	5,350,000	6	J. & J.	do do	

*New York City.*—The total debt of New York January 1, 1876, was \$144,522,028; the amount of sinking funds \$27,748,307. 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.	Jan. 1, '76.
Funded debt.....	\$99,492,219	\$118,241,557	\$119,056,903
Sinking funds.....	24,832,617	26,615,778	27,748,307
Net debt.....	74,659,602	91,625,779	91,308,596
Temporary debt.....	21,927,372	20,984,709	21,322,290
Revenue bonds.....	9,790,978	2,707,501	4,142,925

The population of New York by the U. S. census in 1870 was 922,531, against 805,658 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 Funded debt.	
1861.	406,955,665	174,621,306	3 62	15 36	20,037,301
1862.	399,556,404	172,416,091	3 87	13 45	21,685,506
1863.	402,187,382	191,967,161	4 27	16 08	26,185,190
1864.	410,774,435	223,930,505	5 31	17 29	33,769,601
1865.	427,360,884	187,425,471	4 96	21 94	35,973,597
1866.	477,994,931	257,994,974	3 91	19 06	33,651,683
1867.	555,417,062	276,389,451	4 67	22 03	32,911,421
1868.	623,236,555	285,199,972	6 13	20 17	35,983,647
1869.	681,183,918	281,142,066	2 72	19 98	47,791,840
1870.	742,103,075	305,285,374	2 70	19 80	73,373,532
1871.	769,322,500	306,947,293	4 43	17 90	88,369,386
1872.	797,148,660	300,949,422	5 20	33 81	95,532,153
1873.	836,093,380	292,527,643	5 41	19 59	106,363,471
1874.	881,517,995	272,431,181	6 25	21 05	115,187,969
1875.	833,643,545	217,300,154	—	29 40	.....

—The true value of real estate is estimated at

\$1,935,021,540. 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 \$23,252,049, and Comptroller Green claims 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 unadjusted 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 outstanding assessment bonds (payable out of local assessments on property benefited) are represented by \$5,712,739 advances 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. Mayor Wlekham 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, and for the payment of such obligations city bonds must be issued." Extract from Mayor's Message of January, 1876, is given in V. 22, p. 63. (V. 20, p. 14, 29; V. 21, p. 86.)

*Philadelphia.*—The Comptroller's statement to form a basis for taxation in 1876, was issued Nov. 1, from which the following is taken:

Estimated expenses of the Department for the year 1876.....	\$14,533,765 20
Outstanding warrants November 1, '75.....	6,586,303 07
Amount due various loans.....	2,925,714 37
Estimated discounts allowed on taxes.....	500,000 00
Estimated amount of warrants which may be drawn prior to Jan. 1, 1876, and special amounts carried forward.....	1,500,000 00
Estimated amount of mandamus and interest on warrants.....	250,000 09
Total estimated liabilities.....	\$26,296,282 64

Of this amount \$9,296,302 are estimated to come from other sources than taxes, leaving \$17,000,000 to be raised by taxes, at a rate of \$30 per \$1,000 of full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1870.....	\$470,851,800	\$8,188,873	\$18 00
1871.....	491,844,096	8,592,786	18 00
1872.....	524,415,863	8,608,819	20 80
1873.....	518,224,568	8,990,700	21 50
1874.....	539,031,602	9,299,993	22 00
1875.....	565,849,093	9,484,873	21 50
1876.....	585,408,705	10,004,673	30 00

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1876 are: Full city property, \$537,213,282; tax rate, \$3 00; suburban property, \$38,031,673; tax rate, \$2 00; farm property, \$20,163,423; tax rate, \$1 50. Population, 1870, 674,022, against 565,539 in 1860. (V. 18, p. 596.)

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 Pay'ble, Where Payable, and by Whom), Principal—When Due. Rows include cities like Pittsburgh, Portland, Me., Providence, R. I., Rochester, N. Y., San Francisco, Savannah, Ga., St. Joseph, Mo., St. Louis, St. Louis County, St. Paul, Minn.

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,543,819, including water loan and bonds, chargeable on local assessments. Cash valuation in 1874: Real property, \$170,445,923; personal, only \$2,984,216, according to Comptroller's report. Sinking funds, \$553,262. 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 1873, was \$17,775,370; personal, \$12,045,712. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860.

Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1875, was \$2,020,796, and funded debt, \$6,797,250. The assessed valuation of all property in 1875 was \$122,024,100 against \$123,682,800 in 1874. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due

in 1885, \$410,674; sinking funds of 1893, \$149,972; U. P. & F. Railroad bonds held, \$500,000. Population by U. S. census, 1870, 68,901; by State census, 1875, 100,800.

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, 1875, was assessed at \$162,466,177; personal property at \$101,763,267; sinking funds raised annually amount to \$234,500. Tax rate, \$1 45 per \$100 for city and county, and .64 9-10 for State purposes. Total, 2.09 9-10. All the values for San Francisco are given in gold.

Savannah, Ga.—To provide for floating debt and maturing liabilities in 1873 and 1874 \$403,000 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 \$4,282,600. Assessed value of real estate, \$14,000,000. Population in 1870, 28,235, against 22,292 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 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, Oct. 11, 1875, \$16,370,000. Floating debt—\$622,000 due Gas Light Co.; \$300,000 Treasury warrants; and \$105,000 due sinking fund. Assessed valuation of all city property, 1874, \$164,394,010; tax rate is 2 per cent. (V. 18, p. 143.)

St. Paul, Minn.—Population in 1870 was 20,030; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$13,194,285, or about one-fifth of the actual value; tax rate, 14 mills. (Vol. 15, p. 026.)

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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.	
Alabama Central—(Selma & Merid.)—1st mort.	81	1871	\$...	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
Alabama & Chatt.—1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8	J. & J.	.....	Jan., 1889
2d mort., \$9,000 per mile, not guaranteed.	296	1869	1,000	2,073,000	8	J. & J.	.....	Jan., 1889
Receiver's bonds or certificates.	.....	1872	1,000	1,200,000	7	.....	.....	.....
Albany & Susquehanna—Stock	201	.....	100	5,000,000	3½	J. & J.	N. Y., Bk of Commerce.	Jan. 1, 1870
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Ind. 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., 1885
3d mortgage, sinking fund.	142	1869	500 &c.	384,000	7	M. & N.	do do	May, 1881
Allegheny Valley—Stock	262	.....	50	2,256,400	.....	.....	.....	.....
General mortgage.	132	1860	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	January	Harrisburg, Treasury.	.....
1st mort., East'n 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
Alexandria & Fredricksburg—1st mortgage.	51	1866	.....	1,000,000	7	J. & D.	Phila., Penn. RR.	June 1, 1896
Arkansas Central—1st mortgage, gold.	48	1871	500 &c.	1,200,000	7 g.	J. & J.	London & Amsterdam.	July, 1891
Ashblata, Youngstown & Pitts.—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.	Pittsburgh, Penn. Co.	1903
Atchison & Nebraska—1st mortgage.	150	1871	.....	3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
Atchison, Topeka & Santa Fe—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.	do	.....
Consol. bonds, gold.	.....	.....	.....	3,050,000	7 g.	A. & O.	Boston.	1903
Notes.	.....	.....	.....	430,000	7	J. & J.	do	1882
Land income bonds.	.....	.....	.....	475,000	12	J. & J.	do	.....
Pottawatomie bonds (contingent).	.....	.....	.....	.....	7	M. & N.	do	.....
Wichita & Southwest, (leased) 1st M., gold, guar.	27½	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
Atlanta & Richmond Air Line—1st mortgage.	205½	1870	1,000	4,248,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co.	July 1, 1900
Atlanta & West Point—Stock.	87	.....	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1875
Atlanta & Great Western—Stock (total \$10,000,000)	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 (\$18,000,000)	460	1871	500 &c.	14,922,200	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	10,173,679	7 g.	M. & S.	do do	Sept., 1902
3d do do (\$29,000,000)	460	1871	500 &c.	28,783,000	7 g.	M. & S.	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	3,568,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.).	.....	1873	500	2,060,000	8	J. & J.	do do	July 1, 1876
do do do bonds	.....	.....	.....	1,748,500	7	.....	.....	.....
Atlantic & Gulf—Common stock.	346	.....	100	3,693,200	.....	.....	.....	.....
Guaranteed stock.	.....	.....	100	786,476	3½	M. & N.	Savannah.	1875
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	.....
Atlantic, Miss. & Ohio—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	.....	.....	.....	.....
Norfolk & Petersburg—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	8	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
South Side—1st preferred consolidated mortgage	133	1866	1,000	675,000	8	J. & J.	do do	Jan. 1, '84-'90
do 2d do do do	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do 3d do do do	133	1866	200 &c.	452,500	6	J. & J.	do do	Jan. 1, '86-'90
Virginia & Tennessee—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	Mich. 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
Atlantic & Pacific—Common stock.	328	.....	100	8,360,300	.....	.....	.....	.....
Preferred stock, Missouri division.	328	.....	100	10,000,000	.....	.....	.....	.....
do do Central division.	328	.....	100	4,400,000	.....	.....	.....	.....
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).	.....	.....	.....	362,500	6 g.	J. & J.	do do	Dec. 1, 1883
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
Atlantic & St. Lawrence—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 Rw.	Sept. 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 Rw.	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
Augusta & Savannah—Stock.	53	.....	100	733,700	3½	J. & D.	Savannah.	Dec., 1875
Bald Eagle Valley—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

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold May 3, 1875, for \$1,200,000, subject to lien of receiver's certificates. Time for bondholders to be extended to Jan. 1, 1876. (V. 20, p. 289, 476, 570; V. 21, p. 38, 62, 253, 302, 511; V. 22, p. 61, 87.)

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.

Allegheny 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 & Fredricksburg.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss on operation 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.)

Ashblata, 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, \$500,000. Annual report V. 20, p. 426.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earnings, 1874, \$353,304; net, \$82,880; unpaid coupons, \$450,000. Annual report V. 20, p. 403.

Atchison, Topeka & Santa Fe.—Interest is paid on \$976,000 of the 2d consol. mortgage bonds, but on the balance of that issue the coupons are funded to Oct. 1, 1876. (V. 20, p. 161 357 515; V. 21, p. 63, 136, 323, 591.)

Atlanta & Richmond Air Line.—Defaulted in 1873,

and now in litigation. A decree of sale in foreclosure was made October, 1875. (V. 20, p. 14, 85; V. 21, p. 14, 85, 323, 418, 488, 612.)

Atlanta & West Point.—The road has paid 8 per cent dividends for some years; it has about \$300,000 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 re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. (V. 19, p. 16, 142, 617; V. 20, p. 85, 139, 289, 499, 592; V. 21, p. 136, 159, 290, 393, 440.)

Atlantic & Gulf.—Gross earnings in 1874 were \$1,032,256; net earnings, \$285,636. The Company also has \$500,000 10 per cent coupon notes outstanding. Annual report in V. 21, p. 275, also p. 488.

Atlantic, Mississippi & Ohio.—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 September 30, 1874, \$1,325,343; expenses, \$1,097,723; net earnings, \$727,619. There was a decrease of gross revenue by \$308,114 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 \$466,415 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 paid subsequent coupons in part. Funding notes due 1875 and 1879 were issued. In October, 1875, in London, the company made a proposal to pay three per cent cash on consolidated coupons till 1881, and balance, if earned. This proposition is still before the bondholders for their assent. The president remarked in his report of 1874-75: "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 re-imbursed by the sale of bonds whenever they can be advantageously disposed of. There are of such bonds, subject to the purpose of reconstruction and equipment, the sum of \$1,166,000, face value." In addition to this, and as against the floating debt, they had in cash \$75,821 92, and available bills \$175,000, besides store-house supplies \$176,842 96, and other assets \$125,000. (V. 20, p. 380; V. 21, p. 569, 591.)

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. Interest was passed Jan., '74, on the land grant bonds, the 2d mortgage and the interest scrip, but coupons funded. A break in the company's affairs occurred in October, 1875; the Missouri Pacific lease was surrendered and complicated litigation against the Atlantic & Pacific Company commenced on the ground of fraud in the Missouri Pacific management. Interest of January, 1876, on land grant bonds was not paid, and interest on the 2d mortgage bonds of the Missouri Pacific is also unpaid. The latter are mostly held by the Atlantic & Pacific Company for improvements claimed to have been put on the Missouri Pacific road. (V. 19, p. 397; V. 20, p. 288; V. 21, p. 9, 418, 440, 466; V. 22, p. 61.)

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 \$149,000 bonded debt.

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all the 2d mortgage bonds.

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, Rate per Cent, Interest When Pay'ble, Where Payable and by Whom, Bonds—Principal, When Due, Stocks—Last Dividend.

Baltimore & Ohio.—The B. & O., in comparison with its rival trunk line, claims a much smaller capital account in proportion to the value of its property.

Table with columns: Gross Earnings, Net Earnings, Stock and Debt. Rows for years 1874-5, 1874-4, 1873-3, 1872-3, 1871-2.

The gross earnings of the main and all leased lines in 1874-5 were \$14,426,532, and net earnings, \$4,490,093. The company claims a surplus of \$34,023,566, 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. in Dec., 1875, the operating contract with Pittsburgh & Connellsville road was ratified, by which B. & O. guarantees \$10,000,000 bonds. See report in CHRONICLE, V. 21, p. 487; V. 20, p. 183, 381, 404, 453, 292; V. 21, p. 371, 511, 591.

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.

Bellville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '74, \$273,311. (V. 20, p. 330.)

Delvidere 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 Delvidere Del. were \$416,367. Floating debt, \$1,247,166. (V. 20, p. 488.)

Table with columns: Gross Earnings, Net Earnings, Total Stock and Debt. Rows for years 1874-5, 1873-4, 1872-3.

\$5,000,000 new bonds were authorized in Feb., 1875. (V. 20, p. 14, 162, 592; V. 21, p. 464.)

Boston, Clinton & Fitchburg.—The stock outstanding is \$872,600. Net earnings for the year ending September, 1875, \$401,202; a dividend of 3 per cent paid on pref. stock Jan., 1876. (V. 21, p. 84, 591.)

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 1865. (V. 20, p. 520.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 20, p. 85; V. 22, p. 42)

Boston & Maine.—Net income, 1874-5, over interest payments, \$607,974. Is worked in connection with Eastern of Mass. (V. 20, p. 14, 614; V. 21, p. 533.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, represented now by \$3,000,000 pref. stock and \$1,000,000 common.

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bar. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bond. Annual report V. 20, p. 335. (V. 20, p. 139; V. 22, p. 87.)

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 \$45,940. 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 Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. No foreclosure yet. Road completed February, 1875. (V. 20, p. 268, 313; V. 21, p. 31, 441.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 499; V. 21, p. 63, 92)

California Pacific.—Extension bonds of \$3,500,000 and incomes of \$1,000,000 have been in default, but a proposal offered by Central Pac. (See V. 21, p. 315. Also V. 20, p. 516; V. 21, p. 159, 277.)

Camden & Atlantic.—Quarterly dividend of 2 per cent on com. stock of \$377,403, and pref. stock of \$837,400, paid Jan. 15, 1876. Net earnings, 1874, were \$241,747.

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

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875. Floating debt was funded into 2d mortgage bonds. (V. 18, p. 14, 526; V. 21, p. 159; V. 22, p. 16.)

Carolina Central.—Formerly Wilmington, Charlotte & Rutherford. Passed interest January, 1876. (V. 20, p. 15.)

Catawissa.—Leased to Phils. & 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. 397; V. 20, p. 351.

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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.	
<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.	.....	.....	.....	589,110	7 5	J. & J.	New York, 41 South st.	Jan. 3, 1874
<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.	1,331,000	7	J. & J.	do do	Jan. 2, 1907
<i>Cedar Rapids &amp; Missouri</i> —Common stock.	274	.....	100	6,850,300	1	Q.—F.	Boston, Treasurer.	Feb. 1, 1876
Preferred stock, 7 per cent.	128	.....	100	769,600	3 1/2	F. & A.	do do	Feb. 1, 1876
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, 1891
do	146	1866	500 &c.	2,232,000	7	M. & N.	do do	May, 1916
<i>Central R. R. &amp; Bank, Ga.</i> —Stock.	295	.....	100	7,500,000	5 7/8	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., 1890
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, \$1,000 per mile.	231	1871	1,000	925,000	7 5/8	A. & O.	do do	Apr. 15, 1901
<i>Central of New Jersey</i> —Stock.	291	.....	100	20,600,000	2 1/2	Q.—J.	New York, at office.	Jan. 20, 1876
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	.....	22,000,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.	.....	1875	1,000	5,000,000	7	Q.—M.	N. Y., Cent. RR. of N. J.	June 1, 1900
<i>Central Ohio</i> —Common stock.	137	.....	50	2,437,500	3	J. & D.	Balt., at B. & O. office.	Dec. 30, 1875
Preferred stock.	137	.....	50	411,950	3	J. & D.	do do	Dec. 30, 1875
1st mortgage bonds.	137	.....	1,000	2,500,000	6	M. & S.	Balt., West. Nat'l Bank.	Sept., 1890
<i>Central Pacific</i> —Stock.	1218	.....	100	54,275,500	4 g.	A. & O.	N. Y. & San Francisco.	Oct. 1, 1875
1st mort., gold, (sinking fund, \$50,000 per year).	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
Subordinate lien, California State aid, gold.	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacramento 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.	Jan. 1, 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 Government lien.	123	.....	.....	1,970,000	6	.....	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	1,291,000	6 g.	J. & J.	do do	Jan. 1, 1892
Sun 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	Oct. 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>Charters</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., Metropolitain Bk.	Dec. 15, 1899
<i>Chesapeake &amp; Ohio</i> —Stock.	427	.....	.....	15,898,101	.....	.....	.....	.....
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) coup. or regd.	.....	1872	1,000	5,426,000	7 g.	J. & J.	do do	July 1, 1902
Debentures convertible into 2d mortgage.	.....	1872	1,000	66,000	7 g.	J. & J.	do do	July 1, 1877 to '92
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.	.....	.....	.....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do, do, coupon.	.....	.....	.....	902,000	6	J. & J.	do do	1884
Income mortgage, (Virginia Central 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 funding).	.....	1874	.....	1,920,331	7	.....	.....	1893
<i>Cheshire</i> —Stock, preferred.	64	.....	100	2,153,300	2	J. & J.	Boston.	July 15, 1875
Bonds, not mortgage.	.....	.....	.....	774,600	6	J. & J.	do do	July 1, 1877-'80
<i>Chester Valley</i> —1st mortgage.	21 1/2	.....	.....	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 \$5,000,000.	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
1st mortgage.	220	1863	1,000	2,383,000	7	J. & J.	do do	Jan., 1893
Income bonds (a 1st lien on income).	220	1862	500 &c.	1,087,000	7	A. & O.	do do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.	38	.....	100	1,507,000	1 3/4	Q.—J.	N. Y. U. S. Trust Co.	Oct., 1875
do do 1st mortgage, sinking fund.	38	1857	1,000	336,000	8	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage.	150	1864	1,000	2,365,000	7	A. & O.	do do	April, 1894
do do 1st mort. assum. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do do	April 1, 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	2,500,000	7	F. & A.	do do	Aug., 1900
Chicago & Ill. Riv., 1st mortgage, guaranteed.	.....	.....	.....	700,000	.....	.....	.....	.....
<i>Chicago, Burlington &amp; Quincy</i> —Stock.	825	.....	100	27,289,400	5	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1875
1st mortgage, sinking fund, (trust).	466	1858	1,000	2,739,000	8	J. & J.	do do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	8,297,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d. mortgage, gold.	100	.....	.....	941,000	4 1/2 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Hunting to Peoria).	96	.....	.....	680,000	7	A. & O.	N. Y., N. Bk. of Com'ree.	Oct. 1, 1890
Plain bonds (coupon or registered).	.....	1872	1,000	2,503,500	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, sinking fund.	.....	1875	1,000	462,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1893

*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 Dubuque & 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 the next \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 21, 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. Gross earnings year ending Sept. 1, 1875, \$2,846,530; net, \$1,199,834. (V. 18, p. 374; V. 20, p. 289, 393, 398; V. 21, p. 372, 417.)

*Central of Iowa*.—Decree of sale in foreclosure made October, 1875. (V. 19, p. 61, 117, 142, 422, 504, 532; V. 20, p. 15, 85, 235, 549; V. 21, p. 85, 393, 417, 465, 511.)

*Central of New Jersey*.—The annual report for 1874 was given in Vol. 20, p. 261, showing gross earnings of \$8,589,630; net, \$4,449,029. Of the consolidated mortgage 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 \$390,723 of the Railroad Car Trust Company. In five years the gross earnings have increased from \$4,010,121 to \$8,589,631, 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.....	\$5,000,000
Bonded debt, increase.....	12,807,900
Bonds of other companies assumed.....	3,240,723
Undivided profits expended.....	1,127,879
<b>Total.....</b>	<b>\$21,976,500</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 accounts payable.....	1,242,066
<b>Total.....</b>	<b>\$21,976,503</b>

(V. 19, p. 246; V. 20, p. 60, 264; V. 21, p. 253.)

*Central Ohio*.—Leased to Balt. & Ohio RR. in 1866 for 21 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 \$14,531,355 (currency), and net earnings \$5,682,378. Last grant statement, V. 21, p. 136. An abstract of the annual report for 1874 is given in the Currency, V. 21, p. 255, and earnings and expenses later, to July, 1875, on p. 242, showing net earnings for six months of \$1,229,733 in mixed coin and currency. Regular dividends of 8 per cent a year are now to be declared. A settlement with bondholders of California Pacific has been proposed, by which the Central Pacific guarantees certain new bonds to a limited amount (V. 20, p. 8, 37, 42, 178, 182; V. 21, p. 159, 468; V. 22, p. 61.)

*Charlotte, Columbia & Augusta*.—Net earnings in the year ending September 30, 1875, \$250,004, against \$235,730 the previous year. Increase in local business, 19 per cent. (V. 21, p. 590.)

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

*Cherry Valley, Shar. & Al.*—Transferred to Delaware & Hudson Canal Co., April, 1873. Interest unpaid in December, 1875. (V. 20, p. 404.)

*Chesapeake & Ohio*.—After the panic, default was made on interest. Net earnings in 1874-75, \$346,800. Receiver appointed October, 1875, and foreclosure proceedings will probably be had for the purpose of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 569. (See V. 20, p. 162, 184, 357; V. 21, p. 323, 371, 417, 441, 134, 569, 612; V. 22, p. 42, 87.)

*Cheshire*.—Net income, 1874-75, \$76,927. Dividends, 4 per year. (V. 18, p. 295; V. 21, p. 590.)

*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. 265, and shows gross earnings of \$5,126,228, and net earnings of \$2,224,876, against \$2,121,286 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. 120.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 380; V. 19, p. 16, 479; V. 20, p. 176, 265, 289, 500; V. 21, p. 183, 62.)

*Chicago, Burlington & Quincy*.—Stock was issued in exchange for that of the Burl. Mo. River in Sept., 1875. Gross earnings of the consolidated line for 1874 were \$11,645,817; expenses, \$6,513,512; net earnings, \$5,132,305. 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 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. 13, 37, 60, 164, 335, 499.)

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 bonds and stocks such as Chicago, Burlington & Quincy, Chicago & Canada Southern, etc.

Chicago & Canada Southern.—Connection of Canada Southern. Interest funded.

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which directors of C. B. & Q. were stockholders.

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, and litigation in progress.

Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds. (V. 22, p. 87.)

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

Table comparing financial data for Chicago, Milwaukee & St. Paul for the years 1873, 1874, and 1875. Columns include Miles, Debt, Earnings, Op. expenses, and Net earnings.

The issue of consol. bonds of 1875 was made to substitute for that of 1874; of these bonds \$27,329,000 are reserved to take up old debt. Lacrosse Eastern div. 8 per cent extended bonds, due 1874, were paid January, 1876. The dividend on preferred stock March, 1874, was paid in consol. bonds. The sterling bonds of 1872 are convertible into dollar gold bonds of \$1,000 each.

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CONNEXION, V. 21, p. 206. The net surplus of the year on the Chic. & Northwest lines proper, after paying interest, was \$1,366,167, and on the whole system, including proprietary roads, \$516,266. The net earnings of proprietary roads were \$282,064, and the interest on their bonds, \$1,129,095.

Table showing Gross earnings, Expenses and taxes, and Net earnings for various years from 1874-75 to 1869-70.

The trustee deed of the gold loan provides contingently 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 1873-74. The income account for year was as follows: Gross receipts, \$7,369,614; net receipts, \$3,534,283; dividend payments, \$1,678,384; interest, &c., \$755,000; surplus for the year, \$1,109,899. Chicago & Southwestern road is leased and interest guaranteed on \$5,000,000 of its bonds; the others are in default. (V. 20, p. 614; V. 21, p. 38, 186, 253.)

Cincinnati, Hamilton & Dayton.—See report in V. 21, p. 62, showing net income of \$197,192 in 1874-5. Investigating Committee's report, V. 20, p. 357. (V. 19, p. 189; V. 21, p. 62.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1874, \$458,717, net, \$223,488. Cost of road, &c., \$3,752,870. (V. 20, p. 568.)

Cincinnati & Martinsville.—Recently leased again to the Ind. Cin. & Laf. Interest in default some years. (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 \$113,236. (V. 20 p. 427.)

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 D. c. 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>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	Aug. 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	....	....	Boston, Office.	....
Preferred stock	171	....	50	429,037	3	M. & N.	do do	Nov. 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 mortgage	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	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C. C. & I. RR.) \$25,000 a year	138	1860	500	2,48,000	7	J. & D.	do do	June, '75 to '84
do (Bel. & Ind.) exch. for new mort.	202	1864	1,000	448,000	7	J. & J.	do do	Until 1899
do 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, 1914
<i>Cleveland &amp; Mahoning Valley</i> —Stock	....	....	50	2,759,200	3 1/2	M. & N.	Cleveland Office.	....
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	1 3/4	Q.—M.	N. Y., Farm. L. & T. Co.	Dec. 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 \$5,000,000	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	J. & J.	do do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley &amp; Wheeling</i> —1st m.	....	....	1,000	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	1,835,250	4	F. & A.	do do	Feb. 10, 1876
1st mortgage, sinking fund bonds	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. Bk.	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	A. & 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. Bk.	April, 1908
do (Chicago & Great Eastern)	....	....	....	451,000	7	Various	do do	1884 to '95
do (Columbus & Indianapolis Central)	....	....	....	2,632,000	7	J. & J.	do do	Nov., 1884
do (Union & Logansport)	....	1865	....	775,000	7	A. & O.	do do	Dec., 1905
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 & Indianapolis 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 construe.)	....	....	....	341,400	10	J. & J.	do do	....
do (Columbus, Chicgo & 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	7	F. & A.	do do	....
<i>Columbus &amp; Xenia</i> —Stock	70	....	50	1,786,200	2	Q.—M.	Columbus Treasury.	Dec. 10, 1875
1st mortgage	55	....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. Bk.	Sept. 1, 1890
<i>Concord</i> —Stock	35	....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	Nov. 1, 1875
<i>Concord &amp; Portsmouth</i> —Stock	41	....	100	350,000	3 1/2	J. & J.	Boston.	Jan. 1, 1876
<i>Connecticut &amp; Passumpsic</i> —Stock	144	....	100	2,175,500	3	F. & A.	Boston Office.	Feb. 1, 1875
New mortgage for (\$1,500,000)	110	1873	100 &c.	670,500	7	A. & O.	do do	April 1, 1893
1st mortgage, sinking fund	110	1856	100 &c.	289,500	6	J. & D.	do do	Dec. 1, 1876
Notes, coupon	....	'66-'71	100 &c.	607,500	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.	Jan. 1, 1876
1st mortgage (sinking fund now \$148,931)	56	1858	500 &c.	250,000	6	M. & S.	Boston, Globe Nat. Bk.	Sept. 1, 1878
<i>Connecticut Valley</i> —1st mortgage	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	Jan. 1, 1901
<i>Connecticut Western</i> —1st mortgage	68	1870	500 &c.	3,000,000	7	J. & J.	New York and Boston.	July 1, 1900
<i>Connecting (Phila.)</i> —1st mortgage	7	....	....	996,000	6	M. & S.	Philadelphia.	1900-'12-'34
<i>Cumberland &amp; Pennsylvania</i> —1st mortgage	98	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 (\$184,900 preferred)	82	....	50	1,777,850	5	A. & O.	Phila. and Carlisle, Pa.	Oct. 1, 1904
1st mortgage	52	....	500 &c.	161,000	8	A. & O.	Phila., T. A. Fiddle & Co.	April 1, 1908
2d mortgage	52	....	500 &c.	109,500	6	A. & O.	do do	Jan. 1, 1884
Common bonds	....	....	100 &c.	81,800	6	A. & O.	do do	....
<i>Danbury &amp; Norwalk</i> —Stock	33	....	100	600,000	1 1/2	Q.—M.	New York and Danbury	Dec. 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, B'omington &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. & Frankf't.	July, 1911
<i>Dayton &amp; Michigan</i> —Common stock	142	....	100	2,393,000	1 3/4	A. & O.	Cincinnati, C. H. & D. Co.	Oct. 1, 1875
Preferred stock, (8 per cent, guar. C. H. & D.)	142	1871	50	1,278,100	2	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 5, 1875
1st mortgage, sinking fund, \$30,000 per year	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage	142	1867	1,000	441,000	7	M. & S.	do do	Sept., 1887

*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, 1875, gross earnings were \$857,693; expenses, \$561,775; net earnings, \$295,919, or just about \$90,000 better than in 1873-4. (V. 21, p. 591.)

*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*.—Passed interest Jan., 1876. Some bonds held by Lake Shore & M. S., but no indorsement by that company.

*Cleveland, Columbus, Cincinnati & Indianap.*—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, \$443,324. Later statement July, 1875. (V. 18, p. 248, 266, 374; V. 20, p. 241; V. 21, p. 63, 253.)

*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. 384.

*Cleveland & Pittsburgh*.—Leased November, 1871, to Pennsylvania Railroad Co. at 7 per cent on stock, besides expense 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. 20, p. 6, 140, 336.

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

*Colorado Central*.—BUILT by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 85; V. 22, p. 61.)

*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. Aug., '74, default was made on the \$5,000,000 second and suit impending. The Presidents of the Pittsb. Cincinnati & 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 would be regularly paid by the Pitts. C. & St. L. Co., but the interest on these has not been paid since Oct., 1875, and suit against the Penn. Railroad is pending. Net earnings, 1874, were \$93,990. (V. 20, p. 29, 61, 140, 162, 241, 325, 355, 382, 426, 593; V. 21, p. 13, 317, 511, 534.)

*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, 1875, showed net earnings for year \$226,575 against \$272,790 in 1873-4. Div. passed Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277.)

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

*Connecticut Valley*.—Hartford to Saybrook.—The stock paid is \$1,034,600; floating debt, \$1,177,000; cost of road, &c., \$2,833,819. (Vol. 21, p. 534.)

*Connecticut Western*.—Net earnings 1874-5, \$184,295; interest, &c., \$221,296. (V. 21, p. 611.)

*Connecting*.—Leased to Philadelphia & Trenton and operated by Pennsylvania; terms, 6 per cent or \$1,275,300 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, 1875, \$260,594. Large advances have been made to branch roads. This company paid 9 per cent in 1871, 5 in 1872, nothing in 1873, but resumed in 1874, and declared 5 per cent. in October, and semi-annually since.

*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. 335, 476, 500, 570.)

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

*Davenport & St. Paul*.—To be sold in foreclosure, March 2, 1876. (V. 20, p. 61, 313, 593; V. 21, p. 441, 570, 612; V. 22, p. 87.)

*Dayton & Michigan*.—Leased in perpetuity to Cincinnati, Hamilton & Dayton for annual interest on bonds. Dividends of 8 1/2 per year are guaranteed by C. H. & D. on common stock. (V. 21, p. 62.)

Subscribers will confer a great favor by giving immediate notice of any error discovered these in 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>Dayton &amp; Michigan—(Continued)—</i>								
3d mortgage.....	141	1869	\$1,000	\$356,000	7	A. & O.	N. Y., Winslow, L. & Co.	Oct., 1888
Toledo depot (cost \$353,910) 1st and 2d mortgage	61&64	1864	500 &c.	105,500		M. & S.	do do	Mar., '81 & '94
<i>Dayton &amp; Western—1st M., guar. L. M. &amp; C. &amp; X.</i>	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
<i>Delaware Railroad—Stock.</i>	110 1/3	.....	50	1,330,950	3	J. & J.	Dover, Co.'s Office.	Jan. 1, 1876
Extension mortgage.....	13	1859	.....	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
State loan.....	.....	1856	.....	170,000	6	J. & J.	Office P., W. & B. R.R.	.....
Mortgage bonds, guar. P. W. & B.	110 1/2	1875	1,000	650,000	6	J. & J.	Phila., Fidelity T. & S. Co	July 1, 1895
<i>Delaware, Lackawanna &amp; Western—Stock.</i>	195	.....	50	25,000,000	2 1/2	Q.—J.	New York Office.	Jan. 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Bonds (convertible June 1, 1875 to '77)	.....	1872	1,000	1,300,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension)	60	1859	100 &c.	398,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.....	25	1858	100 &c.	417,300	7	A. & O.	do do	April 15, 1880
<i>Denver Pacific—1st mortgage, gold, land grant</i>	106	1869	1,000	2,457,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899
<i>Denver &amp; Rio Grande—1st mort., gold, sink. fd.</i>	118	1870	500 &c.	3,024,500	7 g.	M. & N.	N. Y., Rutton & Bonn.	Nov. 1, 1900
<i>Des Moines &amp; Fort Dodge—1st mortgage, coupon.</i>	87	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1901
<i>Detroit, Eel River &amp; Ill.—1st mort., coup. or reg.</i>	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891
2d mortgage.....	94	1873	.....	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Lansing &amp; Lake Mich.—1st mortgage.</i>	164	1871	1,000	3,219,000	8	A. & O.	Boston, Co.'s office.	April 1, 1896
1st mortgage, on branches.....	23	1872	1,000	575,000	8	J. & D.	do do	Dec. 1, 1897
2d mortgage, on main road.....	164	1873	1,000	1,359,000	8	F. & A.	do do	Feb. 1, 1893
Tonia & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit &amp; Milwaukee—1st mortgage bonds.</i>	190	1855	250 &c.	2,500,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 1, 1880
2d mortgage, April 28, 1856.....	.....	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860.....	.....	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1836.....	.....	1863	Various	377,115	7	M. & N.	do do	May, 1875
Bonds of June 30, 1866 (conditional)	.....	1866	500 &c.	1,702,316	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak. & Otta. RR.) Oct. 1, 1853, gold.....	.....	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak. & Otta. RR.) bonds, Oct. 1, 1853.....	.....	1853	500 &c.	51,000	7	M. & N.	N. Y., M. K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851.....	.....	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.....	.....	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1886
2d mortgage (Detroit & Pontiac RR.), Jan. 1853.....	.....	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866, (Guar. \$300,000).....	.....	1866	Various	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate.....	.....	.....	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque &amp; Sioux City—Stock.</i>	143	.....	100	5,000,000	2 1/2	A. & O.	N. Y., M. K. Jesup, P. & Co.	Oct. 15, 1875
1st mortgage, 1st division.....	100	.....	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000).....	43	.....	500 &c.	586,000	7	J. & J.	do do	1894
<i>Duquesne Southwestern—1st mort., pref. sink. fd.</i>	55	1863	500	81,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1883
<i>Dunkirk, Allegh. Valley &amp; Pittsburg—1st mort., gold</i>	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Ind.	June, 1900
<i>Duquesne &amp; Columbia—1st mortgage.</i>	58	1868	.....	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1908
<i>East Tennessee, Virginia &amp; Georgia—Stock.</i>	270	.....	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1875
1st mortgage, sinking fund bonds.....	242	1870	1,000	2,999,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$95,000 are endorsed)	112	50-56	1,000	730,000	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
do do new.....	112	1866	1,000	135,000	6	J. & J.	do do	July 1, 1876
East Tennessee and Virginia (endorsed).....	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.....	.....	.....	.....	190,000	4	.....	.....	.....
<i>East Pennsylvania—Stock.</i>	36	.....	50	1,389,200	4	J. & J.	Phila., by P. & R. RR.	Jan. 18, 1876
1st mortgage.....	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern Shore (Md.)—1st mortgage, convertible.</i>	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1880
2d mortgage, convertible.....	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Eastern (Mass.)—Stock.</i>	114	.....	100	4,997,600	3	J. & J.	Boston, Co.'s Office.	July 15, 1873
Essex RR. bonds, Sept. 1856.....	.....	1856	.....	194,400	6	J. & J.	do do	Sept., 1876
Ten Year Notes due 1885, April 1865.....	.....	1865	.....	160,000	6	A. & O.	do do	April, 1885
Bonds due 1888, March, 1868 to 1869.....	.....	'68-'69	.....	1,000,000	6	M. & S.	do do	Mar., 1888
do 1889, May 1869.....	.....	1869	.....	500,000	6	M. & S.	do do	May, 1889
Ten Year Notes.....	.....	1872	.....	3,516,000	7	M. & S.	do do	1882
Bonds.....	.....	1873	.....	1,000,000	7	.....	do do	1892
do sterling, sinking fund.....	.....	'73-'74	.....	3,000,000	6 g.	M. & S.	London, Baring Bros.	Mar. 1, 1893
Funding Notes.....	.....	1874	1,000	2,000,000	7	M. & N.	New York Agency.	Nov. 1, 1884
<i>Elmira &amp; Williamsport—Stock common.</i>	78	.....	50	500,000	2 1/2	M. & N.	Phila., Penn. R. R. Co.	Nov., 1875
Preferred stock.....	78	.....	50	500,000	3 1/2	J. & J.	do do	Jan., 1876
1st mortgage bonds.....	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Life Ins. Co.	Jan. 1, 1880
Income bonds, 999 years to run.....	.....	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 2862
<i> Erie Railroad—Stock, common.</i>	959	.....	100	78,000,000	1	.....	N. Y., Co.'s office.	Oct. 1, 1873
Preferred, 7 per cent, stock.....	.....	100	.....	8,596,910	3 1/2	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897).....	.....	1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879).....	.....	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage.....	.....	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible.....	.....	1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880
5th mortgage, convertible.....	.....	1858	500 &c.	709,500	7	J. & D.	do do	June 1, 1888
Buffalo Branch Bonds.....	.....	1861	100 &c.	182,600	7	J. & J.	do do	July 1, 1891
Long Dock Co. mortgage.....	.....	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893
Sterling bonds, convertible, £1,000,000.....	.....	1865	£200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875
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 \$40,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
New bonds (debtentures) convertible till 1883.....	.....	1873	1,000	10,000,000	7 g.	Q.—J.	do	Jan. 1, 1903

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

*Delaware.*—Leased and operated by Philadelphia, Wilmington & Baltimore Railroad for 75 per cent of gross earnings. In 1873-4 gross earnings were \$435,968.

*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:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1874.....	\$5,347,725	\$3,244,693	\$36,535,297
1873.....	6,248,465	3,369,813	35,775,769
1872.....	4,736,678	2,709,509	29,633,545
1871.....	3,355,484	1,549,723	25,023,768
1870.....	4,106,232	1,240,513	24,766,850

—(V. 18, pp. 368, 607; V. 20, p. 85.)

*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, \$156,662. Cost of road and equipment, \$6,491,358. (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.*—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1876, funded. (V. 21, p. 488.)

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

*Detroit Lansing & Lake Michigan.*—The report for 1874 is given briefly in the CHRONICLE, Vol. 20, on p. 288, showing gross earnings of \$807,697, net, \$216,290. Coupons on 1st mort. paid half in cash and half in pref. stock; coupons of 1. & L. bonds paid in cash. (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. 21, p. 511. Of the bonds of June, 1866, \$1,248,000 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.

*Duquesne Southwestern.*—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5,800 below 1873.

*Dunkirk Allegh. Valley & Pittsburg.*—A consolidation, Dec. 1, 1872. Stock, \$2,900,000. Road leased and bonds mostly held by New York Central & Hudson.

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

*East Tennessee Virginia & Georgia.*—Gross earnings year ending June 30, 1875, were \$1,059,985; expenses, \$342,462, and net earnings, \$717,523. Annual report, V. 21, p. 275.

*East Pennsylvania.*—Leased to Philadelphia & 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, with stock of \$492,500. Leases Portland Saco & P., at 10 per cent on stock. Company embarrassed 1875; full statement of directors V. 21, p. 347. Annual report, V. 21, p. 569. Funding proposal V. 21, p. 612. V. 20, p. 177, 242; V. 21, p. 323, 347, 535, 569, 612; V. 22, p. 41, 61, 67.

*Elmira & Williamsport.*—Leased in 1863 to Northern Central for 999 years. Rent amounts to \$165,315 per year.

*Erie.*—Mr. J. J. Jewett, the president, was appointed receiver May 26. The old funded debt is relatively very small, the first five mortgages being only about \$13,000,000. Interest on the first four mortgages is paid. Foreclosure suits have been commenced under the fifth and consolidated mortgages, and are pending in the N. Y. Supreme Court. The largest gross earnings ever made were \$20,012,606, in 1872-3. The following comparison for four years is from the company's report to N. Y. State Engineer for the years ending Sept. 30:

	Gross Receipts.	Net Earnings.	Interest, Rentals, &c.
1874-5.....	\$17,677,746	\$4,998,616	\$6,351,781
1873-4.....	18,598,899	5,035,161	5,021,025
1872-3.....	20,922,607	6,371,965	3,425,280
1871-2.....	18,371,888	5,777,831	2,969,445
1870-1.....	17,168,005	4,968,909	3,100,523

The floating debt Sept. 30, 1874, was \$2,532,208, and Sept. 30, 1875, reported at \$1,421,641. (V. 20, p. 288; V. 20, p. 61, 65, 149, 453, 477, 521, 570, 593; V. 21, p. 39, 63, 137, 159, 186, 207, 230, 277, 302, 371, 393, 441, 691, 612; V. 22, p. 41, 42.)

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.								
<i>Erle &amp; Pittsburg</i> —Stock	102	.....	\$50	\$2,000,000	1 3/4	Q.—M.	N. Y., Union Trust Co.	Dec. 10, 1875
1st mortgage, convertible into consolid. mort.	81 1/2	1862	100 &c.	291,700	7	J. & J.	do do	Jan. 1, 1882
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>Europ'n &amp; N. Am.</i> —1st M., Bang'r to Winn., Bang'r P'n	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Land grant 1st mort. (2d mort. Bangor to Winn.)	58	1869	.....	2,000,000	6 g.	M. & S.	New York.	Mar. 1, 1899
Bangor & Piscataquis, Bangor loan, 1st mortg.	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	April 1, 1899
1st mortgage, sterling, on N. Brunswick road	88	1867	£200	2,000,000	6 g.	J. & J.	London.	July 1, 1897
<i>Evans. &amp; Crawford</i> —1st m., Ev. & Ill., s. f.	51	1852	1,000	301,000	7	J. & J.	N. Y., Farm, L'an & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	416,000	7	M. & S.	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.</i> —1st mort., gold	55	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm, L'an & T. Co.	May 1, 1900
2d mortgage, gold	55	1873	1,000	325,000	7 g.	J. & J.	do do	.....
<i>Fitchburg</i> —Stock	94	.....	100	4,000,000	4	J. & J.	Boston Office.	Jan. 1, 1876
Bonds, coupons (\$1,000,000 authorized)	.....	1874	1,000	500,000	7	A. & O.	do	April 1, 1894
<i>Flint &amp; Pere Marquette</i> —Stock	233	.....	100	3,298,200	.....	.....	.....	.....
Consolidated mortgage, sinking fund	233	1872	.....	2,425,000	8	M. & N.	N. Y., Merchants' 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., Mechn. 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 RR. (sinking fund \$25,000 per year)	17	1868	500 &c.	400,500	10	M. & N.	do do	May 1, 1888
Flay City, E. Saginaw, 1st mort., guar by lossees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1887
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., Mechn. Nat. Bank	Jan. 1, 1901
<i>Flushing, Northshore &amp; Cent.</i> —1st mort. (Fl. & N. S.)	.....	.....	.....	800,000	7	M. & S.	N. Y., Market Nat. B'k.	May 1, 1889
2d mortgage (Fl. & N. S.)	.....	.....	.....	400,000	7	M. & S.	do do	.....
Central of L. I., 1st mortgage	.....	.....	.....	1,000,000	7	M. & S.	do do	.....
do do Extension 1st mortgage	.....	.....	.....	200,000	7	M. & S.	do do	.....
<i>Fonda, Johnston &amp; Gloverville</i> —1st mortgage	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900
<i>Fort Wayne, Jackson &amp; Saginaw</i> —1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's 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</i> —1st mort., gold	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</i> —1st mortgage bonds	26	1871	.....	500,000	7	.....	.....	1891
<i>Galveston, Harrisburg &amp; San Antonio</i> —1st mort., gold	82	1873	1,000	1,700,000	6 g.	F. & A.	Bost. & London.	.....
<i>Galveston, Houston &amp; Henderson</i> —1st mort.	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</i> —1st mort., s. f., gold	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1899
<i>Georgia Railroad &amp; Banking Co.</i> —Stock	232	.....	100	4,200,000	4	J. & J.	Augusta, Ga., R.R. Bank	July 15, 1875
Bonds, not mortgage	.....	.....	.....	545,000	7	J. & J.	do do	yearly to 1890
<i>Gilman, Clinton &amp; Springfield</i> —1st mort., gold	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.	.....	Jan., 1892
<i>Grand Rapids &amp; Indiana</i> —Stock	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
Income mortgage bonds, for \$10,000,000	335	1875	.....	4,000,000	.....	.....	.....	.....
<i>Grand Trunk (Canada)</i> —Consolidated stock	1,377	.....	£25	£3,425,124	.....	.....	.....	.....
New stock for £10,000,000	.....	1873	£100	7,500,000	4 g.	J. & J.	London, Co.'s Office.	.....
Mortgage to Bank of Up. Canada on surplus lands	.....	.....	.....	221,190	6 g.	A. & O.	London, at Co.'s Office.	April, 1877
Equipment mort., 1st on all rolling stock	.....	.....	.....	500,000	6 g.	J. & J.	do do	Jan., 1920
do do do	.....	.....	.....	500,000	6 g.	J. & J.	do do	Perpetual.
Postal bonds, &c., secured by gov't business	.....	.....	.....	1,200,000	Various.	F. & A.	do do	Irredeemable.
1st pref. bonds, conv. into 1st pref. stock	.....	.....	.....	3,218,149	5 g.	J. & J.	do do	Irredeemable.
2d do do 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 (£28,000,000)	.....	1875	100	3,711,500	5 g.	.....	.....	.....
<i>Great Western (Canada)</i> —Common stock	652 3/4	.....	£20 1/2	£1,459,309	1 1/4	A. & O.	London & Montreal.	Oct., 1873
Preferred 5 per cent, convertible into common	.....	.....	.....	288,853	2 1/2	A. & O.	do do	Oct., 1873
Debentures	.....	.....	.....	1,998,275	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	62,000	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</i> —1st mort., guar. by State	143	.....	.....	1,413,571	7	.....	Columbia, Co.'s Office.	1881 to 1886
Bonds not guaranteed	.....	.....	Various	632,237	.....	.....	do do	.....
<i>Gulf, Western Texas &amp; Pacific</i> —1st mortgage	69	.....	.....	1,986,000	.....	J. & J.	.....	Jan. 1, 1908
<i>Hannibal &amp; St. Joseph</i> —Common stock	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.	1884-1887
Land grant mortgage	1863	.....	.....	219,000	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	.....	1,200,000	10	J. & J.	do do	Jan., 1892
<i>Harrisburg, Portsmouth, Mt. Joy &amp; Lancaster</i> —Stock	54	.....	50	1,182,550	3 1/2	J. & J.	Phila., Co.'s Office.	Jan. 1, 1876
1st mortgage	54	1853	.....	700,000	6	J. & J.	do do	July 1, 1883
<i>Hartf., Prov. &amp; Fishkill</i> —1st mort. (R. L.)	26 1/2	1853	500 &c.	481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876

*Erle & 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, \$382,386. (V. 20, p. 425.)

*European & North American*.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 15, 277, 315, 348, 393, 418. (V. 20, p. 615; V. 21, p. 15, 277, 315, 348, 393, 418.)

*Evansville & Crawfordville*.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1874-5, \$41,426. The company has paid interest regularly, but no dividends. (V. 21, p. 488.)

*Evansville, Terre Haute & Chicago*.—In 1874-5 net earnings were \$111,089. (V. 21, p. 136.)

*Flitchburg*.—Leases Vermont & Massachusetts. Net earnings 1874-5, \$391,023; dividends, 8 per cent for some years. (V. 21, p. 39, 590.)

*Flint & Pere Marquette*.—Gross earnings 1874, \$1,063,985; operating expenses, \$668,995; net earnings, \$394,990. Total land sales Jan. 1, 1875, \$2,115,565, or \$3 06 per acre. Bills receivable on land sales Jan. 1, 1875, were \$417,864. Coupons on consol. bonds passed Nov., 1875. (V. 20, p. 498, 598; V. 21, p. 468, 531.)

*Flushing, Northshore & Central*.—A consolidation in 1874 of seven companies. Leases Southern of L. I. There are, in addition to above, \$125,000 N. Y. & Flaahing RR. 7s; \$149,000 North Shore 7s; and \$86,000 Whitestone & Westchester 7s. Gross earnings, 1873 4, \$365,37; expense, interest and rentals, \$566,344. (V. 20, p. 382.)

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

*Fort Wayne, Jackson & Saginaw*.—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$282,682; net, \$127,309. (V. 19, p. 365; V. 20, p. 591.)

*Fort Wayne, Muncie & Cincinnati*.—Receiver

appointed November, 1874. (V. 19, p. 502, 528, 583; V. 20, p. 189.)

*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, \$182,364.

*Galveston, Houston & Henderson*.—Net earnings 1874, \$253,375.

*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	976,890	587,456	826,097
Net earnings	646,526	684,334	455,809
Div. on stk's 8 p. c.	336,000	336,000	.....

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247; V. 21, p. 395.)

*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*.—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 4.0. \$3,020,000 are "Un-guaranteed Bonds," which are secured by the same mortgage as the guaranteed bonds on the entire land grant. \$380,000 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. Annual report, V. 21, p. 510. (V. 21, p. 110, 534.)

*Grand Trunk (Canada)*.—These figures represent pounds sterling. Gross earnings in half year ending July 1, 1875, \$298,148; expenses, \$217,743; net earnings, \$175,405. Consolidated debenture stock authorized July 9, 1874. (V. 17, p. 459; V. 19, p. 169, 351, 422, 503; V. 20, p. 569; V. 21, p. 440.)

*Great Western (Canada)*.—These figures are given in pounds sterling. Company leases several roads in Canada, amounting to 156 1/4 miles, and the Detroit & Milwaukee, 189 miles. For the half year ending July 31, 1875, the gross receipts were \$411,188; working expenses, \$293,794; net earnings, \$117,394. (V. 20, p. 569, V. 21, p. 412, 540.)

*Greenville & Columbia*.—This company defaulted several years since, but compromised with its bondholders. See CROONICK, V. 16, p. 220; V. 17, p. 460, 752; V. 20, p. 568.

*Gulf, Western Texas & Pacific*.—Net earnings, 1874-5, \$50,000. Cost of road and equip't, \$1,919,752. (V. 20, p. 428.)

*Hannibal & St. Joseph*.—Of the Missouri State loan \$1,500,000 was extended for 20 years. It is stated that they have about \$2,500,000 in land notes, and 90,000 acres yet unsold. A change in the directors took place Nov., 1875. (V. 18, p. 213, 601; V. 21, p. 442, 483.)

*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. The bonds fell due Jan., 1876, but city of Providence declined payment and suit is pending. (V. 23, p. 87.)

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, Rate per Cent, When Payable, Where Payable and by Whom, Bonds—Principal, When Due, Stocks—Last Dividend.

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$632,009; net, \$132,740. The mort. bonds due 1877 paid off Nov., '75.

Indianapolis, Cincinnati & Lafayette.—The company was re-organized in June, 1873, and has since been doing a good business. The last annual report was in V. 21, p. 464. Gross earnings, 1874-75, \$1,767,331; net, \$670,980.

was stopped in panic of 1873. Bondholders held off. (V. 19, p. 365; V. 21, p. 613.) Joliet & Northern Indiana.—Mich. Cent. offered to extend with a 6 per cent. bond but court decided that total rent must be applied to principal and interest of bonds; still in litigation.

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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.	
Lake Shore & Michigan Southern—Stock.....	1181	....	\$100	\$49,466,500	2	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1876
Guaranteed 10 per cent stock.....			100	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
do do do registered.....	864	1870	1,000	4,418,000	7	Q.—J.	do do	July 1, 1900
2d mortgage, do. (for \$25,000,000 coup. and reg. Income bonds (s. f. \$600,000 per yr.) coup. or reg. Mortgage bonds of Oct., 1869, sinking fund,.....	864	1873	1,000	8,971,000	7	J. & D.	do do	Dec. 1, 1903
1st mortgage, sinking fund, M. S. & N. I.....	451	1855	1,000	3,529,000	7	A. & O.	do do	Oct. 1, 1892
2d mortgage, Michigan Southern.....	451	1857	1,000	1,198,000	7	A. & O.	do do	Oct. 1, 1879
1st mortgage (D. M. & T. R.R.).....	82	1856	1,000	5,256,000	7	M. & N.	do do	May, 1885
2d mortgage (C. P. & A. R.R.) registered bonds.....	95	1859	1,000	2,692,000	7	M. & N.	do do	Nov. 1, 1877
3d mortgage do.....	95	1867	1,000	924,000	7	F. & A.	do do	Aug. 1, 1876
Lake shore dividend bonds, April, 1869.....	258	1869	500 & c.	1,000,000	7	J. & J.	do do	Jan. 1, 1880
1st mortgage (C. & Tol. R.R.) sinking fund.....	162	1855	1,000	1,412,000	7	A. & O.	do do	Oct. 1, 1892
2d mortgage do.....	162	1866	1,000	1,595,000	7	J. & J.	do do	April 1, 1899
Buffalo & Erie, mortgage bonds.....	88	1862	1,000	849,000	7	A. & O.	do do	July 1, 1885
do do.....	88	1866	1,000	200,000	7	J. & J.	do do	April 1, 1886
do do.....	88	1866	1,000	300,000	7	M. & S.	do do	Sept. 1, 1886
Kalamazoo & White Pigeon.....	37	1869	500 & c.	2,850,000	7	A. & O.	do do	April 1, 1898
Schoolcraft & Threo River.....	12	1867	....	400,000	7	J. & J.	do do	Jan. 1, 1890
Kalamazoo & Schoolcraft.....	13	1867	....	100,000	8	J. & J.	do do	July, 1887
Kalamazoo, Allegan & Gr. Rapids.....	58	1868	....	100,000	8	J. & J.	do do	July, 1887
do do do stock, 6 per ct. guar.....	51	1868	1,000	840,000	3	J. & J.	do do	July, 1888
Jamestown & Franklin, 1st mortgage.....	51	1863	1,000	610,000	3	A. & O.	do do	Oct. 1, 1875
do do 2d mortgage.....	51	1869	1,000	490,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1897
Lake Superior & Miss—1st mort., gold, l.gr., s.f.....	156	1839	500 & c.	500,000	7	J. & D.	do do	June 1, 1894
Income mortgage bonds.....	156	1872	500 & c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Lawrence—Stock.....	22	....	50	1,500,000	10	A. & O.	do do	Oct., 1902
1st mortgage.....	17	1865	1,000	450,000	2 1/2	Q.—J.	Pittsburg Office.	Jan., 1876
Leaven, Law. & Galv.—1st mort., l.gr. s.f., conv.....	145	1869	1,000	345,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	5,000,000	10	J. & J.	N. Y., Farm. L. & T. Co.	July, 1899
Southern Kansas, 1st mort., guar.....	10	1872	....	720,000	10	M. & N.	Boston Office.	May, 1890
Lehigh & Lackawanna—1st mortgage.....	15	....	50	160,000	8	....	do	1892
Lehigh Valley—Stock, common and pref.....	202	....	50	300,000	7	....	do	Feb., 1897
1st mortgage, coupon and registered.....	171	1868	1,000	25,117,000	2 1/2	Q.—J.	Philadelphia Office.	Jan. 15, 1876
2d mortgage, registered.....	200	1870	1,000	5,000,000	6	J. & D.	Reg. at office, cp. B'k N.A.	June, 1895
General mortgage, gold (for \$40,000,000).....	....	1873	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
Delano Land Company bonds, endorsed.....	....	1872	1,000	8,859,000	0	J. & D.	do do	1893 & 1923
Little Miami—Stock, common.....	141	....	50	1,797,000	7	J. & J.	Philadelphia Office.	Jan., 1892
1st mortgage.....	81	1853	1,000	4,608,000	2	Q.—M.	Cincinnati.	Dec. 10, 1875
Street connection bonds.....	....	1864	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Little Rock & Fort Smith—New stock.....	123	....	1,000	525,000	6	Various	Cincinnati.	1894
1st M., l.d gr't (750,000 a.c.s) s.fund (for \$3,000,000).....	123	1875	1,000	5,000,000	7	J. & J.	Boston.	July 1, 1895
Little Rock, Pine Bluff & N. O.—1st mortgage.....	70	1870	1,000	1,900,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
Little Schuykill—Stock.....	31	....	50	2,540,100	3 1/2	J. & J.	Philadelphia Office.	Jan., 1876
1st mortgage, sinking fund.....	31	1857	1,000	759,500	7	A. & O.	do do	Oct., 1877
Logansp'l, Crawfordsv. & S. W. of Ind.—1st mort., g.....	92	1870	100 & c.	1,500,000	8	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
Long Island—Stock.....	158	....	50	3,300,000	7	....	Company's Office.	1873
1st mortgage, main line.....	94	1868	500	1,175,000	7	M. & N.	N. Y., Bk. of N. America.	July, 1898
Extension.....	....	....	....	175,000	7	M. & N.	do do	1890
Glen Cove branch.....	....	....	....	150,000	6	M. & N.	do do	1893
Newtown & Flushing.....	4	....	500	150,000	7	M. & N.	do do	.....
New York & Rockaway.....	10	....	500	250,000	7	A. & O.	do do	.....
Smithtown & Port Jefferson.....	19	....	500	600,000	7	M. & S.	do do	.....
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 loan.....	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	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
Louis, N. Alb. & St. L. Air-Line—1st mort.....	31	1872	1,000	1,129,000	7 g.	....	.....	.....
Louisville & Nashville—Stock.....	605	....	100	8,988,301	4	F. & A.	Louisville.	Aug. 1, 1873
1st mortgage on main stem.....	185	1858	1,000	113,000	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 \$3,000,000.....	475	1868	1,000	7,039,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
2d mortgage, bonds, gold.....	....	....	....	2,000,000	7 g.	M. & N.	do do	Nov. 1, 1883
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	\$200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.....	83	1872	\$200	2,398,000	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.	Nov., 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	1867-70	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

Coupons are paid by Chase & Atkins, 18 Broad street, New York, and registered interest by Union Trust Co.

**Lake Shore & Michigan Southern.**—The annual report for 1874 was published in the CHRONICLE, V. 20, p. 451, and report to June 30, 1875, in V. 21, p. 252. Other reports, V. 22, p. 41, p. 61. The following shows a summary of the figures for each of the calendar years named:

Miles.....	1874.	1873.	1872.
Gross earnings.....	\$17,146,131	\$19,411,510	\$17,591,629
Operating exp's.....	11,752,371	13,746,598	11,839,525
Net earnings.....	5,393,759	5,664,910	5,752,103
Stock.....	50,000,000	50,000,000	50,000,000
Total debt.....	38,085,000	38,373,421	32,835,020

The company's statement of earnings for last half of 1875, on which the dividend was declared January, 1876, showed surplus over interest of \$1,075,000. The 3d general mortgage for \$25,000,000 was created to pay floating debt and bonds of 1882 with \$12,000,000 and balance to be held for improvements: (V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9, 252, 418.)

**Lake Superior & Mississippi.**—This was leased to North Pacific, but lease vacated. Land grant, 1,632,000 acres. (V. 20, p. 86, 140, 383; V. 21, p. 272, 570.)

**Lawrence.**—Leased to Pittsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Gross earnings, 1874, \$174,943. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)

**Leavenworth, Lawrence & Galveston.**—Defaulted on interest July, 1873. (V. 19, p. 39; V. 20, p. 140, 162, 286, 521; V. 21, p. 137, 591.)

**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 year ending Nov. 30, 1874, were \$6,759,391; net, \$3,287,973; in 1873—gross, \$6,710,565; net, \$2,825,705. 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 \$2,450,000 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.....	16,478,563	17,460,832
*Coal (tons) moved one mile.....	237,152,611	234,431,467
Gross earnings.....	\$6,710,565	\$6,759,391
Operating expenses.....	3,884,860	3,471,418
Net earnings.....	2,825,705	3,287,973
Capital stock (pref. and com.).....	23,222,446	24,505,447
Funded debt.....	10,875,000	16,859,000
Floating debt.....	1,831,643	.....

\* 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 R.R., lessees assuming interest payment on bonds and 8 per cent on stock. (V. 20, p. 427.)

**Little Rock & Fort Smith.**—Foreclosed Dec. 16, 1871. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 19, p. 583, 617, 639; V. 20, p. 62; V. 21, p. 418.)

**Little Rock, Pine Bluff & New Orleans.**—Sold in foreclosure Dec. 16, 1875, for \$35,000. V. 21, p. 535, 613.

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

**Logansport, Crawfordsville & S. W. of Ind.**—Defaulted in 1874. The total liabilities, September, 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. Litigation in progress. (V. 20, p. 86, 312, 321, 593; V. 21, p. 302, 613; V. 22, p. 63.)

**Louisville, Cincinnati & Lexington.**—There are also \$60,000 old bonds. Gross earnings in 1872-3 were \$1,212,027; expenses, \$976,574; net earnings, \$235,452. \$1,600,000 new stock was sold to Chesapeake & Ohio R.R. 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. 19, p. 351; V. 20, p. 243, 333; V. 21, p. 277, 395.)

**Louisville, New Albany & St. Louis Air-Line.**—This road is projected from Louisville to St. Louis, and has 28 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.** Annual report for year ending June 30, 1875, in V. 21, p. 369. Gross earnings of main stem and branches, \$4,304,852, net, \$1,516,398. General result of operating whole system and leased lines was a deficit of \$34,793, after paying interest and all charges. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16)

**Louisville, Paducah & S. W.**—Formerly Elizabethtown & Paducah, to which Louisville city loaned \$2,000,000. In September, 1874, interest was not paid. Foreclosure in progress. (V. 20, p. 357, 405; V. 21, p. 323, 395, 489.)

**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; offered again for sale or lease January, 1876. The Georgia Legislature declared fraudulent \$600,000 of the endorsed bonds issued in 1870. (V. 20, p. 405, 601, 546, 570, 593, 615; V. 22, p. 3 of advertisements.)

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.

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: The total earnings for 1873 were \$2,068,077.73; total for 1874, \$2,094,080.55, showing an increase of \$26,002.77. The operating expenses for 1873 were \$1,830,501.44; net earnings for 1873, \$737,576.34. The operating expenses for 1874 were \$1,281,881.25; net earnings for 1874, \$512,849.30; an increase for 1874 of \$74,822.96. Receipts from passengers were \$910,281.89; from freight, \$1,028,965.41; from all other sources, \$154,833.25. 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 \$74,822.96. During the year the bonded debt of the company was reduced by the payment of the City of Bangor Loan... \$474,000; Penobscot and Kennebec Loan... 100; Portland and Kennebec Interest Funded L'n... 1,300; 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; Vol. 20, p. 313, 256.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1874-5, \$101,117. (V. 20, p. 569.)

Manchester, Coldwater & L. M.—Leased by Penn. Company for net earnings. In hands of mortgage trustees. (V. 30, p. 426; V. 23, p. 42.)

Manchester & 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 1874 were \$40,717. Defaulted and in receiver's hands August, 1875.

Marietta & Cincinnati.—Gross earnings for the year 1874 were \$2,094,510; expenses, \$1,571,359; net earnings, \$523,150 against \$432,539 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. 21, p. 242.)

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. 380, 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 \$7,102,398; and net earnings, \$2,034,188, or \$76,250 less than previous year. The floating debt June 1, 1875, was \$770,015, against \$1,056,452 on the 1st of June, 1874. 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. Semi-annual report to Dec. 1, 1875. In V. 22, p. 41, showing net income of \$185,092 above interest charges, &c. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. (V. 19, p. 143; V. 20, p. 101; V. 21, p. 15; V. 22, p. 41.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 501; 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 and August, 1875. No litigation as yet.

Milwaukee & Northern.—This road defaulted on interest January, 1875. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central and there is said to be some prospect of resumption.

Milwaukee, Lake Shore & Western.—In 1873 the net earnings were \$7,000; cost of road and equipment, \$3,750,000. Sold in foreclosure for \$2,509,788, Dec. 10, 1875. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 1873, \$128,121; expenses and interest, \$130,614; cost of road, &c., \$1,200,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$25,000. (V. 20, p. 405; V. 21, p. 535, 613.)

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 succumbed 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 4,555,142 acres. Last report and details of debt in Chronicle, V. 19, p. 29. (V. 30, p. 16, 141, 501; V. 21, p. 87, 186, 207, 253, 395.)

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DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	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>Missouri R., Fort Scott &amp; Gulf</i> —1st m. l. gr. s. f. ....	101	1860	\$1,000	\$5,000,000	10	J. & J.	N. Y., Ferris, 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
<i>Mobile &amp; Girard</i> —1st mort. (\$212,500 end.) .....	85	'59-'66	500	377,500	7	J. & J.	Savannah.	1876
2d mortgage, endorsed by Georgia Railroad. ....	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
Plaln bonds. ....	.....	1867	500	33,500	8	J. & J.	Savannah, C. R. R. Bank.	Jan., 1887
<i>Mobile &amp; Montgomery</i> —stock. ....	186	.....	100	2,050,800	.....	.....	.....	.....
<i>Mobile &amp; Ohio</i> —Stock. ....	516	.....	100	5,320,600	.....	.....	.....	.....
Convertible 8 per cent bonds. ....	.....	1873	1,000	977,550	8	Q-M.	New York.	Dec. 1, 1883
1st mortgage, sterling. ....	.....	1853	£225	5,086,000	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	6 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	.....	53,000	8	M. & N.	Mobile.	.....
2d mortgage. ....	.....	.....	100 &c.	1,453,858	8	Murch.	do	1877-1882
Consolidated mortgage, gold (for \$15,000,000) .....	.....	1874	1,000	(l)	7 g.	J. & J.	New York or London.	Jan. 1, 1904
<i>Montclair of New Jersey</i> —1st m., gold, guar. ....	.....	.....	100 &c.	1,800,000	7 g.	M. & S.	N. Y., G. Opdyke & Co.	.....
2d mortgage. ....	.....	.....	.....	780,000	7	.....	do do	.....
Income bonds. ....	.....	.....	.....	888,000	7	.....	do do	.....
<i>Montgomery &amp; Eufulda</i> —1st mort., end. by Alabama.	80	1867	1,000	1,010,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed. ....	80	1870	1,000	330,000	8	J. & D.	do do	June 1, 1900
<i>Monticello &amp; Port Jervis</i> —1st mortgage. ....	7	1870	1,000	500,000	7 g.	Q-J.	N. Y., Union Trust Co.	1890
<i>Morris &amp; Essex</i> —Stock. ....	137	.....	50	14,297,900	3 1/2	J. & J.	N. Y., Del. Lack & W.	Jan. 2, 1876
1st mortgage, sinking fund. ....	81	1864	250	5,000,000	7	M. & N.	do do	1874
2d mortgage. ....	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1870
Convertible bonds. ....	.....	various	1,000	284,000	7	J. & J.	do do	1000
Construction bonds. ....	.....	1871	1,000	573,000	7	F. & A.	do do	1889
Gen. m. & 1st on Boonton Br. & c. (guar. D. L. & W.)	31	1871	1,000	5,000,000	7	A. & O.	do do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W. ....	137	1875	1,000	3,000,000	7	J. & D.	do do	June 1, 1915
<i>Nashville, Chattanooga &amp; St. Louis</i> —stock. ....	345	.....	25	6,575,235	1 1/2	.....	New York & Nashville.	Oct. 11, 1875
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 mille). ....	.....	1873	.....	5,800,000	7	J. & J.	do do	July 1, 1913
<i>Nashville &amp; Decatur</i> —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
<i>Nashua &amp; Lowell</i> —Stock. ....	14	.....	100	800,000	4	M. & N.	Boston & Nashua.	Nov. 2, 1874
Bonds for freight depot. ....	.....	1873	.....	200,000	6 g.	.....	.....	1893
<i>Naugatuck</i> —Stock. ....	57	.....	100	1,882,900	5	F. & A.	Bridgeport, Conn.	Aug., 1875
1st mortgage, coupon (\$52,000 convertible) .....	.....	1856	.....	103,000	7	J. & J.	do do	July, 1876
<i>Newark, Somerset &amp; Stralville</i> , O.—1st mortgage. ....	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
<i>New Bedford</i> —Stock. ....	57	.....	100	1,678,500	4	M. & N.	Boston & New Bedford.	Nov. 1, 1875
Bonds. ....	.....	1861	500 &c.	171,500	6	J. & J.	Boston, Suffolk Nat. B'k.	July 1, 1881
Bonds. ....	.....	1871	.....	400,000	7	J. & J.	do do	July 1, 1894
<i>Newcastle &amp; Beaver Valley</i> —Stock. ....	15	.....	50	605,000	2 1/2	Q.-J.	Newcastle, Penn.	Jan., 1873
<i>New Haven &amp; Derby</i> —1st mortgage. ....	13	68&70	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton	1898 to 1900
<i>New Haven &amp; Northamp.</i> (canal RR.)—Stock. ....	100	.....	100	2,460,000	3	.....	New Haven.	Oct., 1874
Mortgage bonds, coupon. ....	76	1869	1,000	1,000,900	7	J. & J.	do do	Jan., 1879
Bonds convertible, tax free, coupon. ....	.....	.....	1,000	900,000	6	A. & O.	do do	Apr. '80 to '82
<i>Holyoke &amp; Westfield RR.</i> ....	10	1870	1,000	200,000	.....	.....	.....	1891
<i>N. J. Midland</i> —1st mort., g'kd, guar. by N. Y. & O. ....	68	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency. ....	68	1871	100 &c.	1,500,000	7	F. & A.	do do	1881
<i>New Jersey &amp; New York</i> —1st mort. (for \$1,500,000) .....	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
<i>N. J. Southern</i> —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 do	.....
2d mortgage bonds. ....	.....	1871	.....	1,000,000	7	M. & S.	do do	1881
Consolidated mortgage, for \$7,000,000. ....	.....	1873	1,000	5,300,000	7	A. & O.	do do	April 1, 1903
<i>New Jersey West Line</i> —1st mortgage, gold. ....	106	1870	.....	1,500,000	7 g.	M. & N.	.....	May 1, 1900
<i>New London Northern</i> —Stock. ....	100	.....	100	1,500,000	.....	.....	New London, Office.	Jan., 1, 1876
1st mortgage bonds. ....	100	1865	100 &c.	300,000	6	Q.-J.	N. Y., B'k of N. America	Sept., 1885
2d mortgage. ....	100	1872	500 &c.	307,500	7	J. & D.	do do	July, 1892
<i>N. O., Mob. &amp; Tex.</i> —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
<i>New Orleans, St. Louis &amp; Chic.</i> —Consolid. stock. ....	566	.....	.....	14,022,650	.....	.....	.....	.....
New consolidated mortgage (for \$25,000,000) .....	206	1873	1,000	3,000,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1912
Consolidated 1st mort., gold (N. O., J. & G. N.) .....	206	1856	1,000	3,000,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, do do do. ....	206	1860	1,000	1,500,000	8	A. & O.	do do	Oct. 1, 1890
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 do. ....	237	.....	.....	1,012,500	7	M. & N.	N. Y., J. L. King.	Nov. '74 to '84
2d mortgage, do do do. ....	237	.....	.....	2,000,000	7	F. & A.	do do	1886
Tennessee State Loan do do do. ....	.....	.....	.....	1,279,000	7	J. & J.	do do	1886
<i>N. Y., Boston &amp; Montreal</i> —1st mortgage, gold. ....	350	1869	1,000	6,250,000	7 g.	F. & A.	New York Co.'s Office.	May 1, 1889
<i>N. Y. &amp; Canada</i> —1st M., sterling, guar. D. & H. Can.	842	1874	£100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
<i>New York Central &amp; Hudson River</i> —Stock. ....	.....	.....	100	89,428,300	2	Q.-J.	N. Y., Gr. Central Depot.	Jan. 15, 1876
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 do do do. ....	.....	1856	1,000	15,140,000	7	F. & A.	do do	Aug. 1, 1876
do B. & N. F. stockholders' do do do. ....	.....	1854	100 &c.	76,000	6	M. & N.	do do	May 1, 1883
Bonds railroad stock do do do. ....	.....	1853	1,000	592,000	6	M. & N.	do do	May 1, 1883
do real estate do do do. ....	.....	.....	1,000	166,000	6	M. & N.	do do	May 1, 1883
Bonds convertible till 1869 (N. Y. Central). ....	.....	.....	1,000	88,000	7	F. & A.	do do	Aug. 1, 1876
Renewal bonds. ....	.....	1854	1,000	2,900,000	6	J. & D.	do do	Dec. 15, 1887

*Missouri River, Fort Scott & Gulf.*—The stock is \$3,950,000. Interest passed Oct., 1873, on 2d, and Jan., '74, on 1st m'tgs. Net income of 1874, \$301,712. Coupons of January, 1874, paid July, '75, one half cash and one-half in 8 mos. notes. (V. 20, p. 403; V. 21, p. 15.)

*Mobile & Girard.*—The Central Railroad of Georgia endorses \$212,500 of the first and all the second mortgage bonds. Net earnings 1874-5, \$22,685.

*Mobile & Montgomery.*—Sold in foreclosure, November, 1874. Stock was first given to old bondholders, but new bonds are to be issued. (V. 20, p. 62, 501.)

*Mobile & Ohio.*—The company has been in default since March, 1875. A full account of its affairs, with annual report for 1874 is in V. 20, p. 452; later statement, V. 21, p. 605. W. B. Duncan and A. F. Elliot are Receivers. (V. 20, p. 353, 452, 501, 571; V. 21, p. 605.)

*Montclair.*—The 2d mortgage was foreclosed December, 1874, and road sold again Sept. 25, 1875. (V. 20, p. 10, 290, 353, 488, 501, 571; V. 21, p. 186, 378, 323, 395.)

*Montgomery & Eufulda.*—Interest has been in default since January, 1873. It is one of the State aid roads, and advertised for sale Dec. 6, 1875. (V. 21, p. 489.)

*Monticello & Port Jervis.*—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 89, 143, 503; V. 20, p. 355, 383; V. 21, p. 39, 592.)

*Morris & Essex.*—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock, and 9 after 1871, if they then earn 10 net on Morris & Essex road. (V. 20, p. 85, 477, 488.)

*Nashville, Chattanooga & St. Louis.*—Gross earnings of 1874-5, \$1,650,826; expenses, \$1,151,954; net earnings, \$528,871. (V. 21, p. 370.)

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

*Nashua & Lowell.*—Net earnings in 1874-5, \$56,464. (V. 21, p. 590.)

*Naugatuck.*—Net earnings 1874-5, \$222,327. (V. 21, p. 611.)

*Newark, Somerset & Stralville.*—Leased to Sandosky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

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

*New Castle & Beaver Valley.*—Leased to Pillsburgh, 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 \$235,000 of the bonds.

*New Haven & Northampton.*—Gross earnings, 1874-5, \$395,184; operating expenses, \$399,250; net earnings, \$195,913. (V. 21, p. 590.)

*New Jersey & New York.*—This was a consolidation of the Hackensack & N. York and Hackensack Extension, and further built to Haverstraw. The old bonds are 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. 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 without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. Several plans of re-organization are proposed. (V. 20, p. 242, 258, 313, 358, 488; V. 21, p. 39, 64, 86, 230, 348, 395, 442, 466, 489; V. 22, p. 87.)

*New Jersey Southern.*—This was a consolidation of several roads, and leased the Vineland, Maryland & Delaware, and Kent County roads. Interest in default since October, 1873. Litigation in progress. Comprehensive plan of re-organization, V. 21, p. 464. (V. 19, p. 399; V. 20, p. 313, 488; V. 21, p. 466, 489.)

*New Jersey West Line.*—In foreclosure. (V. 19, p. 640; V. 20, p. 383.)

*New London Northern.*—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Net income of road in 1874-5, \$127,982. (V. 21, p. 590.)

*New Orleans, Mobile & Texas.*—The Western Division of this road was sold Nov. 15, 1874. Interest in default since 1872. A trustees' circular for re-organization of Western Division is given in V. 21, p. 231. (V. 20, p. 18, 62, 79, 313, 477; V. 21, p. 231, 635.)

*New Orleans, St. Louis & Chicago.*—Gross earnings year ending June 31, 1875, \$1,184,326; net, \$1,363,943. Operated by the Southern Railroad Association, and in connection with Ill. Cent. Of the consol. mortg. the issue is \$8,000,000 on each road, enough being retained to redeem old debt. Ill. Central buys up \$200,000 per year of consol. mortgage bonds. The Miss. Cent. 1st mort. bonds, due Nov., 1874, were not all paid, and Nov. 1, 1875, and Jan., 1876, there was some delay in payment of interest. (V. 21, p. 15, 613; V. 22, p. 63.)

*New York, Boston & Montreal.*—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 20, p. 236, 358, 383, 405; V. 21, p. 16, 349.)

*New York & Canada.*—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 207.)

*New York Central & Hudson River.*—The consolidation of New York Central and Hudson River was made Nov. 1, 1869. In 1869 the stock of the separate companies was \$42,712,700. The scrip dividend on New York Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 25 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 five years:

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

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,384; net earnings, \$1,137,141. Leased to New York Central at 8 percent 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.—Foreclosure pending. (V. 21, p. 349.)

New York, Kingston & Syracuse.—Includes old Rondout & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 19, p. 366, 583; V. 20, p. 242, 314, 453, 615; V. 21, p. 160.)

New York & New England.—Formerly Boston Hart. & E. Re-organization completed, 1875, Gross earnings (in Mass.), 1874-5, \$910,178; net, \$137,106. (V. 20, p. 289, 326, 614; V. 21, p. 31, 207, 533, 570.)

New York, New Haven & Hartford.—Net income applicable to dividends in 1874-5, \$1,699,930, against \$1,573,256 in 1873-4. (V. 20, p. 62; V. 22, p. 15.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1874, was \$6,274,629. Deficit on operations, year 1873-4, \$286,332. Latest funding plan V. 21, p. 278. (V. 19, p. 62, 243, 351, 640; V. 20, p. 63, 242, 263, 313, 501, 522; V. 21, p. 40, 64, 196.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1875, showed net earnings \$403,541, leaving a surplus of \$73,741 above in-

terest and dividend payments. Full report V. 21, p. 464.

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 holds \$3,000,000. (Vol. 16, p. 653; V. 17, p. 155, 218; V. 20, p. 267; V. 20, p. 39.)

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, \$594,437; 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 Penn. R.R. interest, was elected. 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 income account was as follows: total receipts, \$1,463,459; which was applied to interest on funded debt, \$ 80,030; 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 & Canadagua 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 \$82,704. (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 \$193,892. (V. 20, p. 499.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1874 were \$235,054. Dividends of 4 per cent a year have been paid. (V. 20, p. 488.)

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000

and pref. stock issued on reorganization to bondholders and floating debt creditors. The certificates for stock are exchangeable for land at their par value. (V. 20, p. 86, 141, 290, 313, 405, 429, 477, 522, 571; V. 21, p. 15, 78, 137, 160, 231, 323, 372.)

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 1874-5, \$729,440; net, \$294,997. (V. 21, p. 590.)

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 annual report to June 30 was given in V. 21, p. 322 and 464, showing the following:

Table with columns: 1872-73, 1873-4, 1874-75. Rows: Earnings, Operating expenses, Net, Interest, &c.

The company purchased the Springfield & Illinois Southeastern Road March, 1875, for \$2,000,000 in bonds secured on the Sp. & I. S. road, and with privilege of funding coupons to Nov., 1877; of the same mortgage bonds \$1,000,000 were reserved, the proceeds to be used for improvements. Since election of directors Oct. 14, '75, the Balt. & O. interests are more largely represented in the board. (V. 20, p. 225, 267, 290, 291, 477, 491; V. 21, p. 269, 322, 372, 396.)

Oil Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 29, 1875, for \$100,000. Latest report in V. 20, p. 162. (V. 20, p. 116, 163; V. 21, p. 40, 802; V. 22, p. 16.)

Old Colony.—Old Colony & Newport and Cape Cod consolidated April, 1872. Total earnings in 1874-5, \$2,323,133; expenses, \$1,553,744; net, \$774,388. (V. 21, p. 538.)

Omaha & Northwestern.—Passed interest 1874. Some bonds and con's exchanged for lands. (V. 22, p. 79.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST		OR DIVIDENDS.		Bonds—When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.		
Orange & Newark—1st mortgage.	9	....	\$.....	\$546,000	6	M. & N.	Newark, Office.	....	....
Oregon & California—1st mortgage.	200	....	1,000	10,950,000	7 g.	A. & O.	N. Y., Drexel, M. & Co.	....	....
Oswego & Rome—1st mortgage guaranteed.	28 1/2	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915	....
Income mortgage bonds.	35	1866	1,000	200,000	7	F. & A.	do do	Feb., 1861	....
Oswego & Syracuse—Stock, 9 per cent guar.	35	58 & 64	500 &c.	1,320,400	4 1/2	F. & A.	N. Y., Del., L. & W. RR.	Aug. 20, 1875	....
Mortgage bonds.	35	1872	500 &c.	121,000	7	M. & N.	do do	1880 & 1885	....
Owensboro & Russellville—1st mortgage.	48 1/2	1868	1,000	7,000,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892	....
Pacific of Missouri—Stock.	48 1/2	1868	1,000	7,000,000	1 1/2	Q.—J.	N. Y., At. & Pac. R. R.	July 20, 1875	....
1st mortgage, gold.	28 1/2	1871	1,000	2,700,000	6 g.	F. & A.	N. Y., B'k Commerce.	Aug., 1888	....
2d mortgage (sinking fund \$50,000 per annum).	28 1/2	1871	1,000	2,700,000	7	J. & J.	do do	July, 1891	....
Real estate (depot) bonds.	....	1872	500 &c.	800,000	8	M. & N.	do do	May 1, 1892	....
Debt to St. Louis County (no bonds).	....	....	....	700,000	7	monthly	St. Louis.	Feb., 1885	....
Income bonds, (guaranteed Atlantic & Pacific)	....	1872	100 &c.	1,500,000	7	M. & S.	N. Y., B'k Commerce.	5 sept., 1892	....
3d mortgage (for \$10,000,000).	200	1875	1,000	2,500,000	7	A. & O.	do do	....	....
Carondelet Branch, 1st mortgage.	15 1/2	1873	1,000	500,000	6 g.	A. & O.	N. Y., B'k Commerce.	Oct. 1, 1893	....
Improvement bonds, guar. (held by At. & Pac.)	....	1874	....	2,000,000	7	M. & N.	do do	Nov. 1, 1883	....
Lex. & St. Louis branch, 1st mort., gold, guar.	55 1/4	1871	1,000	900,000	6 g.	J. & D.	do do	Dec. 1, 1899	....
do do 2d mortgage.	55 1/4	....	....	200,000	....	....	....	....	....
Leavenworth, Atch. & N. W., 1st mort., guar.	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1883	....
Paducah & Memphis—1st mortgage, gold.	115	....	....	1,541,000	....	....	....	....	....
Panama—Stock.	47	....	....	7,000,000	3	Q.—J.	New York, Office.	Jan. 15, 1876	....
General mortgage, sterling.	47	1856	£200	2,791,000	7 g.	A. & O.	London.	Oct. 10, 1897	....
Paris & Danville.—1st mortgage.	34 1/2	....	....	1,190,000	....	....	....	....	....
Paris & Decatur.—1st mort., g'd, sink. f'd.	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892	....
Pulerson & 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	1,078,000	7	F. & A.	N. Y., T. W. & W. R.R.	Feb., 1900	....
Penninsular (Mich.)—1st mort., gold, sink. fund.	166	69-70	....	3,800,000	7 g.	M. & N.	New York.	May 1880 to 90	....
Pennsylvania—Stock.	869	....	....	70,925,806	2	Q.—F.	Philadelphia, Office.	Nov. 2, 1875	....
1st mortgage.	355	....	....	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'm'ts 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.	....	....	....	3,000,000	....	....	....	....	....
Preferred stock.	....	....	....	8,000,000	3	A. & O.	Pittsburgh Co.'s Office.	April, 1875	....
1st mortgage, gold, (held by Pennsylvania RR.)	....	1873	1,000	7,195,000	7 g.	F. & A.	New York.	1003	....
Pennsylvania & Delaware—1st mortgage.	44	1873	....	1,083,000	7	F. & A.	Philadelphia, Office.	1903	....
2d mortgage.	44	1873	....	513,000	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	....	....	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pao.	Aug., 1875	....
Peoria, Pekin & Jacksonville—1st mortgage.	83	1861	500 &c.	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894	....
2d mortgage.	83	....	....	1,000,000	7	....	....	....	....
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	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897	....
Consol. mortgage, gold, sinking fund.	....	1873	1,000	1,170,000	6 g.	J. & D.	do do	June 1, 1913	....
Petersburg—Stock.	82	....	....	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 & Ball. 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	....	....	6,018,700	....	....	....	....	....
Preferred stock.	....	....	....	2,400,000	4	J. & J.	Philadelphia, Pa. RR.	....	....
1st mortgage, Sunbury & Erie.	40	1857	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1877	....
1st mortgage.	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881	....
2d mortgage.	287	1868	1,000	3,000,000	7	J. & J.	do do	July 1, 1888	....
2d mort., gold (for \$20,000,000), guar. by P. R.	287	1869	1,000	7,252,000	6 g.	J. & J.	Philadelphia & London.	July, 1920	....
Philadelphia & Reading—Stock, common.	....	....	....	32,725,775	2 1/2	Q.—J.	Philadelphia, Office.	Jan. 25, 1876	....
Preferred stock.	....	....	....	1,551,800	2 1/2	Q.—J.	do do	Jan. 25, 1876	....
Mortgage loans inconvertible.	1843-9	....	....	1,510,500	6	J. & J.	do do	1880	....
Loan mortgage, convertible.	1857	1,000	....	79,500	6	J. & J.	do do	1886	....
do do sterling.	1836	....	....	182,400	5	J. & J.	London.	1880	....
do do do.	1836	....	....	967,200	6	J. & J.	do do	1880	....
East Pennsylvania 1st mort., sinking fund.	....	....	....	495,900	7	M. & S.	Philadelphia, Office.	1888	....
Loan mortgage, sterling.	1836	1,000	....	131,400	7	J. & J.	London.	1877	....
Loan debenture.	1868	....	....	1,138,900	7	J. & J.	Philadelphia, Office.	1893	....
Loan mortgage.	1868	....	....	2,700,000	7	A. & O.	do do	1898	....
Consolidated mort., dollar loan, coupon or reg.	1871	....	....	10,688,000	7	A. & O.	do do	June, 1911	....
do do gold, dollar or sterling.	1871	....	....	7,000,000	6 g.	J. & J.	Philadelphia & London.	June, 1911	....
do do dollar loan, gold, coup. or reg.	1871	....	....	968,000	6 g.	J. & J.	Philadelphia, Office.	June, 1911	....
Debtenture loan (convertible 1876-92).	....	1873	....	10,500,000	7	J. & J.	do do	Jan. 1, 1893	....
Improvent' mort. (dollar or sterling) sink'g fund.	745	1873	1,000	9,588,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897	....
Gen. mort., ster'g, sink'g fund. (for \$60,000,000)	750	1874	1,000	19,900,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908	....
Coal & Iron Co., guar. mort. (for \$30,000,000)	....	1872	1,000	13,413,500	7	Various	do do	1892	....
Philadelphia & Trenton—Stock.	26	....	....	1,259,100	2 1/2	Q.—J.	Philadelphia, Office.	Jan. 10, 1876	....
Philadelphia, Wilmington & Baltimore—Stock.	100	....	....	11,524,200	4	J. & J.	Philadelphia & Boston.	Jan. 3, 1876	....
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 do.	....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887	....
do 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 Del. Lack. & West. for interest on bonds and 9 per cent on stock.

Owensboro & Russellville.—Now Evansville, Owensboro & Nashville. Embarrassed.

Pacific of Missouri.—Road was leased July, 1872, to Atlantic & Pacific Railroad and dividends guaranteed. In Sept. and Oct., 1875, the price of stock fell from 4 1/2 to 7 1/2, the principal causes being a decrease of \$692,996 in earnings since January 1; the failure of A. & P. to pay the October dividend advertised, and the fact that the road was so heavily loaded with debt to A. & P. Co. The lease was surrendered Nov., 1875, and litigation is pending. Interest on 3d mortgage and on Lexington & St. Louis in default, December, 1875. (V. 20, p. 283, 429, 533; V. 21, p. 40, 372, 396, 412, 418, 466, 459, 535, 571, 592; V. 22, p. 10.)

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

Panama.—A steamship line proposed; see basis, V. 21, p. 439. (V. 20, p. 358; V. 21, p. 207, 231; V. 22, p. 88.)

Paris & Danville.—Foreclosure in progress. (V. 21, p. 186, 297.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.)

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

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

Penninsular.—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. 21, p. 243. The report of the investigating committee is in V. 19, p. 275, 398, 399. In May, 1875, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$51,000,000; 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:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1874	\$22,642,371	\$9,396,521	\$113,010,000
1873	21,896,069	9,445,704	105,784,075
1872	22,012,535	8,217,852	82,589,537
1871	18,719,837	6,596,404	69,782,151

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 \$844,338, 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, 361, 458, 592.)

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, \$448,361. 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.—In hands of receiver. Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 20, p. 144, 616; V. 21, p. 159, 349, 535; V. 22, p. 56.)

Perkiomen.—Leased to Philadelphia & Reading. Petersburg.—Gross earnings 1874, \$240,145; net, \$108,373. Interest in default 1874. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64, 372.)

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, \$5,506,919; net earnings, \$1,068,786. The Penn. Railroad pays interest, &c., and is creditor \$1,378,189. (V. 18, p. 160, 367; v. 19, p. 421; V. 20, p. 8, 243.)

Philadelphia & Reading.—The net earnings of main and branch lines in 1874-5, were \$4,530,768, against \$5,520,305 in 1873-4, and \$5,357,766 in 1872-3. Income from other sources, \$2,341,889, against \$1,351,670 in 1873-4. The trustees of the general mortgage hold the mortgage of the Coal & Iron Co. A comparison of statistics for three years is as follows:

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—Prin- cipal, when Due. Stocks—Last Dividend.

Philadelphia, Germantown & Norristown.—Leased for 99 years to Philadelphia & Reading at 12 per cent. on stock.

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, 353, 426, 431.)

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 \$19,714,286 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 & Chicago leases the Newcastle & 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, 631; 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. 14; V. 20, p. 291, 546; V. 21, p. 161.)

Plymouth, Kankakee & Peoria.—In foreclosure. (V. 19, p. 121; V. 2, p. 311, 491; V. 21, p. 372.)

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Pennsylvania of Michigan. Interest was in default Nov., 1873, and coupons funded for three years. (V. 15, 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, 396, 613.)

Portland & Rochester.—This is the old York & Cumberland sold out in 1865. Net earnings year ending August 31, 1874, \$47,288.

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875. (V. 21, p. 372, 434, 592.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. (V. 20, p. 291, 453; V. 21, p. 73.)

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

Providence & Worcester.—Net earnings year ending September 30, 1875, \$230,278; floating debt, \$1,370,000. (V. 21, p. 590.)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$,038,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 2, 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 leasee was \$204,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1874-5, \$923,057; net, \$323,547. 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 81. (V. 17, p. 835; V. 20, p. 8, 291, 563; V. 21, p. 614.)

Richmond, Fredericksburg & Potomac.—Gross earnings, \$382,298; expenses, \$180,049; net earnings, \$202,249. (V. 21, p. 612.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1875, \$164,935; net, \$78,251. Interest charge, \$24,149; bonds paid off, \$50,500. (V. 22, p. 15.)

Rockford, Rock Island & St. Louis.—Sold in foreclosure August 16, 1875, for \$1,320,000. \$5,000,000 of the bonds have a priority. (V. 20, p. 63, 163, 267, 291, 314, 383, 522, 591, 616; V. 21, p. 87, 110, 160, 186, 207, 231, 245, 319, 396, 458, 489.)

Rome, Watertown & Ogdensburg.—The last report, in V. 20, p. 311, shows gross earnings in 1874 of 1,132,868; 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; V. 21, p. 442.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease will probably be cancelled. (V. 19, p. 120; V. 20, p. 186; V. 21, p. 185, 490.)

St. Joseph & Denver City.—The road was sold in foreclosure Nov. 4 and 5, 1875 (V. 19, p. 40, 518; V. 21, p. 40, 418, 442, 505.)

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 \$438,400. The Belleville Branch, and Belleville & Southern Illinois (leased) earned net in 1874, \$259,667. (V. 18, p. 584, 608; V. 20, p. 380, 546, 571; V. 21, p. 64.)

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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.	
<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 at	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
Cons. M. gold (s. f. after 1880), coup., may be reg.	686	1874	1,000	1,617,000	7 g.	J. & J.	do do	April 1, 1914
Arkansas Branch, 1st mortgage, gold, land grant	100	1870	1,000	2,500,000	7 g.	J. & J.	New York, Co.'s Office.	June 1, 1897
Cairo, Ark. & Texas, 1st mort., gold, coup. or reg.	72	1872	1,000	1,500,000	7 g.	J. & J.	do do	June 1, 1897
Cairo & 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 pref.)	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, 1901
<i>St. Louis, Lawrence &amp; Denver</i> —1st mort., gold	210	.....	.....	1,020,000	6 g.	.....	N. Y., Nat Bk of Com'ree	.....
<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., 1891
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., Thbrd Nat. Bank.	Jan. 1, 1897
2d mort., sluk. f., guar. (\$1,000,000 con. net 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 l. gr. of 307,200 acs.	80	.....	.....	1,200,000	7	J. & J.	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	.....	.....	.....	.....
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	J. & J.	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. & S. guar. by S. C.	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
Punded 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., Lancaster, B. & Co.	May 1, 1890
<i>Schuykill Valley</i> —Stock	23	.....	50	576,050	2 1/2	J. & J.	Philadelphia, Office.	Jan., 1876
<i>Seaboard &amp; Roanoke</i> —Stock	80	.....	100	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., Rodley, Boll & 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.	Aug., 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. & J.	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>Shore Line (Conn.)</i> —Stock	50	.....	100	1,000,000	4	J. & J.	N. H., Nat. N. H. Bank.	Jan., 1876
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, p'd grant	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. 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	.....	.....	Jan., 1891
<i>Southern 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	Oct. 1, 1902
Domestic bonds (I)	.....	.....	500	1,296,500	7	A. & O.	Charleston.	April, 1891
Domestic bonds (K)	.....	1868	100	66,000	6	J. & J.	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
Sterling 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 (1st mort. s. fund)	57	.....	.....	1,250,000	7	M. & N.	do do	.....
Mortgage bonds Southern of L. I.	57	.....	.....	500,000	7	M. & N.	N. Y., Office 11 Mercer at	.....
<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.	.....	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, gold	386	1870	1,000	14,334,000	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>Southeastern (Ga.)</i> —Stock, guarant'd 7 per annum	257	.....	100	3,892,300	3 1/2	J. & J.	Savannah, Cent. R.R. Ga	Dec. 30, 1875
Company bonds, convertible into stock at par	.....	.....	.....	399,000	7	Various	Macon.	1886
Muscogee 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, Elliot Nat. Bank	July 1, '83 to '93
<i>Springfield, Decatur &amp; Illinois</i> —1st & 2d mortgage	.....	.....	.....	3,650,000	.....	.....	.....	.....
<i>Sterling Mountain (N. Y.)</i> —1st mortgage	7	1865	1,000	350,000	7	J. & J.	New York.	1885
<i>Stockton &amp; Copperopolis</i> —1st mort. (guar. by C. P.)	30	.....	.....	500,000	6	J. & J.	Amsterdam.	.....

*St. Louis, Iron Mountain & Southern*.—Gross earnings, \$1874, \$3,244,070; net, \$1,235,163. Consolidation was made in 1874 with Cairo & Fulton and Cairo, Arkansas & Texas. In March, 1875, the company issued a funding circular, proposing to fund three coupons on all bonds except the old firsts. (V. 18, p. 351, 490, 499; V. 19, p. 141; V. 20, p. 244, 616; V. 21, p. 614.)

*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*.—Leased to Pacific of Mo. A decision of much interest to bondholders of leased roads was rendered by Judge Dillon in a suit against the lessee for interest, but that suit was discontinued, and another brought in name of Trustees. (V. 19, p. 371; V. 21, p. 372.)

*St. Louis & Southeastern*.—In hands of receiver. Coupons of January, 1874, on Evansville, Henderson & Nashville were paid February, 1875. (V. 19, p. 17, 191, 218, 490; V. 21, p. 137, 418, 412; V. 22, p. 88.)

*St. Louis, Vandalia & Terre Haute*.—The com. stock is \$2,378,458, pref. \$1,281,704. 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 bonds are nearly all held abroad, and an agreement for re-organization was made by Dutch bondholders Nov., 1875. (V. 19, p. 489; V. 20, p. 429; V. 21, p. 186, 245, 442; V. 22, p. 88.)

*St. Paul & Sioux City*.—This company has a land grant of 703,436 acres. The stocks are secured by liens, there being no bonds issued. (V. 19, p. 191; V. 20, p. 544, 516.)

*Sacramento Valley*.—Bonds fell due July 1, 1875, and 5 p. c. 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. 395.)

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

*Seaboard & Roanoke*.—Net earnings year ending March 1, 1875, \$181,152. Report V. 21, p. 276.

*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. 368.)

*Selma, Rome & Dalton*.—This was formerly the Alabama & Tennessee River. Interest in default and road to be sold. (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.

*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, semi-annually, A. & O. (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 \$89,385. Lands, 629,832 acres. (V. 16, p. 627; 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 \$61,098 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 is successor of South Side, and operated with Flushing N. Shore & Central under one management. There are also \$60,000 6 p. c. mortg. bonds on Rockaway Branch, and \$75,000 7 p. c. on Southern Hempstead Branch. (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. 20, p. 63, 291, 571; V. 21, p. 78.)

*Southern Pacific (Cal.)*.—This road is in progress; has about 420 miles built. It is constructed by the "Western Development Co.," and controlled by Central Pacific parties. The stock is \$22,412,300. In 1874-5, on 161 miles operated, the gross earnings were \$1,230,951 gold, and net earnings, \$730,441 gold. (V. 21, p. 160, 231, 611.)

*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*.—Net earnings, 1874-5, \$37,408. (V. 21, p. 590.)

*Springfield, Decatur & Illinois*.—Consolidation. See V. 21, p. 439.

*Sterling Mountain*.—Test of road and equipment, \$302,488. Net earnings 872-3, \$15,673.

*Stockton & Copperopolis*.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 259, 160, 316.)

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.

Syracuse, Binghamton & New York.—Operated by Del. L. & W. Dividend in 1875, 4 per cent.
Syracuse Northern.—Sold in foreclosure July, 1875, under a 3d mortgage and bought for R. W. & Og. (V. 21, p. 160, 349.)
Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1873, \$237,420.
Sunderbury & Lewiston.—Sold in foreclosure May, 1874, and re-organized. (V. 22, p. 56.)
Terre Haute & Indianapolis.—Annual report in V. 20, p. 498. Net earnings in 1874, \$380,930, against \$282,182 in 1873.
Texas & Pacific.—A history of the company is given in the annual report in CHRONICLE, V. 21, p. 229. Land grant bonds had been issued, but new arrangements were made with the construction company. See report. (V. 19, p. 397; V. 20, p. 63; V. 21, p. 229, 324.)
Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. Foreclosure suit commenced 1875. (V. 20, p. 86, 241, 267, 313, 383; V. 21, p. 160, 372, 505, 592, 614.)
Toledo, Wabash & Western.—Operations for four years compared as follows:
Gross earnings. Operating expenses. Net earnings.
1873.....\$5,738,807 \$4,407,378 \$1,331,429
1872.....6,008,978 4,365,144 1,643,834
1871.....5,736,666 3,776,828 1,959,838
1870.....4,544,641 3,236,265 1,308,376
A later report to June 30, 1874, was in V. 19, p. 480. Feb. 1, 75, default was made on interest and a funding proposition offered, which is yet pending. Mr. J. D. Cox, the President, was appointed receiver Feb. 22, 1875. Decree of sale under consol. mortg. Dec. 14, 75. (V. 20, p. 63, 77, 141, 163, 244, 267, 477, 547; V. 21, p. 16, 64, 186, 269, 324, 349, 490, 604, 613; V. 22, p. 88.)
Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873-74

gross earnings were \$580,310; operating expenses, \$289,879. 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, \$7,750.
Union Pacific.—Gross earnings in 1874 were \$10,559,880; net earnings, \$3,907,565. Land sale to Aug. 31, 1875, 1,144,893 acres for \$5,176,376; lands then unsold, 11,035,137 acres; land notes on hand, \$2,917,830. At the election in March, 1875, the ticket headed by Messrs. Dillon and Jay Gould was elected without opposition. The annual report stated: Compared with the year previous there has been an increase in gross earnings of \$293,776 46-100, and 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 \$3,452,858 55-100 and the freight earnings to \$5,661,731 33-100. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company. Nov. 29, 1875, 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, and government report to June 30, 1875, V. 21, p. 467. The annual report gives no general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,056 against the company as 5 per cent of its net earnings. (V. 20, p. 314, 378, 405, 453, 492, 522, 547, 586, 594; V. 21, p. 61, 105, 345, 302, 372, 467, 536.)
Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in de-

fault since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,188. (V. 17, p. 588, 834; V. 20, p. 8, 314; V. 21, p. 612.)
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 \$10,121,488; operating expenses, \$7,068,449; net, \$2,933,039, 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 receipts 1874-5, \$53,397; expenses, \$51,669; dividends disbursed, \$106,149.
Utica, Ithaca & Elmira.—In progress. V. 21, p. 16.
Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Va. counties, but building was stopped for some time under difficulties, which were settled in Oct., '75. (V. 19, p. 640; V. 20, p. 16, 453; V. 21, p. 396.)
Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$3,000,000 in 6 p. c. bonds; but still in litigation (V. 19, p. 40, 501; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 442.)
Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure in progress on 2d mortgage. (V. 20, p. 16, 141, 186, 314, 338, 492, 547, 594, 616; V. 21, p. 38, 245, 418, 490.)

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

DESCRIPTION.	Miles of road or 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.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Vicksburg &amp; Meridian</i> —1st series (red endorsed)....	140	1805	\$500 &c	\$717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	May 1, 1890
3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed).....	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.....	.....	1871	100 &c.	217,400	8	J. & J.	do do	1890
<i>Vermont &amp; Massachusetts</i> —Stock.....	80	.....	100	2,860,000	2	A. & O.	Boston, Office.	Oct. 7, 1875
1st mortgage (sinking fund \$7,000 per year).....	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds.....	80	.....	500	200,000	7	J. & J.	do do	July 1, 1879
do do.....	.....	.....	1,000	150,000	7	J. & J.	do do	July 1, 1885
<i>Walkill Valley (N. Y.)</i> —1st mortgage.....	35	1871	500 &c.	700,000	7	A. & O.	N. Y., Bull's Head Bank.	1896
<i>Warren (N. J.)</i> —Stock.....	18	1855	100	1,800,000	3 1/2	A. & O.	N. Y., Del., L. & W. RR.	Oct., 1875
1st mortgage, guaranteed.....	18	.....	.....	511,400	7	F. & A.	do do	1875
2d mortgage.....	18	1870	.....	750,000	7	.....	do do	1900
<i>Washington City, Va. Mid. &amp; Gt. Southern</i> —Stock.....	310	1871	100	2,692,539	.....	.....	.....	.....
2d mortgage, O. & A. RR.....	.....	1855	.....	1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan., 1875
1st and 3d mortgage, O. & A. RR.....	.....	1858	.....	651,000	8	M. & N.	do do	May 1, 1873
4th mortgage, O. & A. RR.....	.....	1860	.....	700,000	8	M. & S.	do do	Sept. 1, 1880
Funded interest, O. & A. RR.....	.....	.....	.....	578,859	.....	.....	.....	.....
1st mortgage, O. & A. M. RR.....	.....	1807	.....	1,650,000	7	J. & J.	Balt., R. Garrett & Sons	Feb. 1, 1882
Gen. mort., gold, Wash. C. Va. Mid. & Gt. South'n Lynchburg & Danville, 1st mort., guar., coup.....	336	1873	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1903
<i>Westchester &amp; Philadelphia</i> —Preferred stock.....	65 1/2	1871	500 &c.	526,500	.....	A. & O.	do do	April 1, 1896
1st mortgage, new.....	27	1871	100 &c.	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1875
<i>West Jersey</i> —Stock.....	.....	.....	50	1,100,000	7 f.	A. & O.	do do	April 1, 1891
Loan of 1883, guaranteed by Camden & Amboy.....	60	1861	500 &c.	1,359,750	4	F. & A.	Camden, N. J., Co's Office	Sept. 1, 1874
1st mortgage loan.....	60	1866	500 &c.	400,000	6	M. & S.	do do	Nov., 1883
1st do consolidated.....	63	1869	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1898
<i>West Wisconsin</i> —1st mort., gold, s. fd., l. gr., conv.....	172	1871	500 &c.	1,000,000	7 g.	A. & O.	do do	Oct., 1890
1st mortgage, gold extension, coupon or regist'd.....	32	1872	1,000	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1886
<i>Western &amp; Atlantic (Ga.)</i> —Income Bonds.....	.....	.....	1,000	920,000	10	Q—J.	New York, Office of Co.	1902
<i>Western (Ala.)</i> —1st mortgage (Mont. & W. P.).....	116	.....	.....	750,000	8	A. & O.	New York, Scutter & Co.	.....
Western RR. bonds, before consolidation.....	44	1866	.....	600,000	8	A. & O.	do do	.....
2d mort. on consol. road, guar. by Central of Ga.....	160	1870	.....	1,200,000	8	A. & O.	do do	.....
<i>Western Maryland</i> —1st mort., endorsed Balt. City.....	90	1838	.....	200,000	8	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
2d do endorsed by Washington County.....	90	.....	.....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., Company's Office.	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1902
4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
<i>Western North Carolina</i> —1st mortgage (E. Div.).....	115	1870	.....	1,400,000	8	J. & J.	.....	Jan. 1, 1890
<i>Western Pennsylvania</i> —1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburg Branch.....	28	1865	100 &c.	1,000,000	6 f.	J. & J.	do do	Jan. 1, 1896
General mortgage.....	.....	.....	.....	1,200,000	7	.....	do do	.....
<i>Williamston &amp; Tarboro</i> —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
<i>Wilmington, Columbia &amp; Augusta</i> 1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
<i>Wilmington &amp; Reading</i> —1st mortgage.....	64	1868	100 &c.	1,250,000	7	A. & O.	Phila., DeHaven & Bro.	Oct., 1900
2d mortgage, coupon or registered.....	64	1870	100 &c.	1,560,100	7	A. & O.	do do	Jan., 1902
<i>Wilmington &amp; Weldon</i> —Stock.....	181	.....	100	1,456,200	3 1/2	J. & D.	.....	Dec., 1875
Sterling bonds.....	181	.....	.....	648,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	.....	1886
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
<i>Wisconsin Central</i> —1st mortgage, gold, land grant.....	200	1871	.....	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
<i>Worcester &amp; Nashua</i> —Stock.....	45	.....	100	1,739,800	3 1/2	J. & J.	Worcester, Office.	Jan. 1, 1876
Bonds (\$125,000 are 7 per cent).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
<i>Nashua &amp; Rochester</i> —Stock.....	48	.....	.....	825,305	3	.....	.....	.....
do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	700,500	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
<b>CANALS.</b>								
<i>Chesapeake &amp; Delaware</i> —Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Varlo's	1,997,872	6	J. & J.	do do	July, 1880
<i>Chesapeake &amp; Ohio</i> —Stock.....	.....	.....	25	8,229,594	.....	.....	.....	.....
Maryland loan, sinking fund.....	.....	.....	.....	2,000,000	6	Q—J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q—J.	London.	1890
Bonds having next preference.....	.....	.....	.....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
<i>Delaware Division</i> —Stock.....	60	.....	50	1,633,350	4	F. & A.	Philadelphia, Office.	Aug. 4, 1875
1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
<i>Delaware &amp; Hudson</i> —Stock.....	148	.....	100	20,000,000	5	F. & A.	N. Y., Bk. of Commerce.	Feb. 1, 1876
Registered bonds.....	148	1867	1,000	1,500,000	7	M. & N.	do do	1877
Registered bonds.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
Registered bonds.....	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
Debentures of 1878.....	.....	1873	1,000	850,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
Loan of 1894 (\$3,000,000 ep. & \$2,000,000 reg.).....	.....	1874	1,000	5,000,000	7	A. & O.	do do	1894
<i>Lehigh Coal &amp; Navigation</i> —Stock.....	48	.....	50	10,039,900	2	Q—M.	Philadelphia, Office.	Sept. 4, 1875
Loan, cov., coup., gold (assumed L. & W. Coal Co).....	.....	.....	1,000	822,000	6 g.	M. & S.	do do	1894
1st mortgage, registered.....	.....	.....	1,000	5,441,840	6	Q—J.	do do	1884
1st mortgage, registered, railroad.....	.....	.....	1,000	2,000,000	6	Q—F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. RR. of N. J.).....	.....	.....	1,000	4,757,000	6 g.	J. & D.	do do	1897

*Vicksburg & Meridian*.—Net earnings year ending March 1, 1875, were \$130,069. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 207.)

*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.

*Walkill Valley*.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 442; V. 22, p. 42.)

*Warren (N. J.)*.—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1873, \$416,180.

*Washington City, Virginia Midland & Great Southern*.—Gross earnings year ending Sept. 30, 1875, \$1,083,980; expenses, \$672,367; net earnings, \$401,612. The company issues the consolidated mortgage to take up the others falling due. Coupons on O. & A. 3d, 3d and 5th mortgages are overdue. (V. 22, p. 15.)

*Western & Atlantic*.—This road is owned by State of Georgia, and leased at \$240,000 per annum. Lessees have issued the income bonds.

*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.

*West Wisconsin*.—The company defaulted on interest due January 1, 1875, and offered a funding proposal. The following is from the official statement: Since its organization the company has issued \$1,000,000 gold first mortgage land grant bonds, of which \$321,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors,

\$2,500,000 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. Earnings, 1874, \$884,920; operating expenses, 697,107; net earnings, 187,812. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 396.

*Western Alabama*.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (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, 1875, \$4,473,450. Annual report for last fiscal year to September 30, 1875, shows gross receipts, \$293,718; expenses, \$194,420; net receipts, \$99,298. The gross earnings were \$15,925 larger than the preceding year. The financial condition September 30, 1875, was as follows: Liabilities—Stock subscriptions, \$683,632; funded debt, \$3,675,000; material on hand, \$1,682; general revenue, \$97,722; sundry suspended debts, \$3,602—total liabilities, \$4,473,451. Assets—Cost of old road and appurtenances, \$2,404,398; cost of new road, \$1,883,483; sundry individual indebtedness, \$2,846; Union Railroad Company, \$2,500; loss on sale of second preferred bonds, \$48,500; construction and equipment, \$57,263; sinking fund second mortgage city endorsed, \$30,000; balance \$36,911—total assets, \$4,473,451.

*Western North Carolina*.—Sold in foreclosure, June 23, 1875, for \$225,000. (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 \$1,200,000 general mortgage bonds; net earnings 1873 were \$348,968. Cost of road, &c., \$3,730,263.

*Williamston & Tarboro*.—Road in progress, No recent financial information.

*Wilmington Columbia & Augusta*.—Leases and operates the WIL & Weldon. In 1874-5 net earnings were \$183,271, including profit on W. & W. Coupons of Dec., 1875, are unpaid. (V. 22, p. 15.)

*Wilmington & Reading*.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April, 1875. Foreclosure pending. The Berks Co., an extension, was sold out and is now leased to Philadelphia & Reading. (V. 20, p. 358, 383, 522, 547; V. 21, p. 137, 592.)

*Wilmington & Weldon*.—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 22, p. 16.)

*Wisconsin Central*.—This company defaulted July, 1875, and its latest statement and proposition for funding, &c., are in V. 21, p. 245. (V. 21, p. 291, 571; V. 21, p. 324.)

*Worcester & Nashua*.—Net earnings 1874-5, \$178,330. Guarantees the stock and bonds of Nashua & Rochester company, leased. (V. 21, p. 590.)

**CANALS.**

*Chesapeake & Delaware*.—Delaware City to Chesapeake City, Md. (V. 18, p. 582.)

*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 Reens. & 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. 382.)

*Lehigh Coal & Navigation*.—Gross receipts in 1874, \$1,932,391; expenses, int. and dividends, \$1,729,892. Excess of receipts, \$202,728. The Central R. R. of N. J. assumes (in purchase of equipment), \$2,310,000

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

DESCRIPTION.	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.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<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> .....	83		50	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'ree.	July 1, 1887
Preferred stock.....	103		100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila	Feb. 4, 1875
2d mortgage.....	103		100	1,175,000	5	F. & A.	do do	Feb. 4, 1875
3d mortgage.....	103	1856	1,000	500,000	6	A. & O.	do do	April, 1876
Boat loan.....	103	1860	1,000	285,000	6	A. & O.	do do	April, 1876
Preferred stock scrip dividend.....	103	1865	various.	236,965	7	A. & O.	do do	Oct., 1885
<i>Pennsylvania—Stock</i> .....		1869	various.	103,164	7	F. & A.	do do	Feb., 1889
1st mortgage, interest guaranteed by Penn. RR.	327		50	4,477,150	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation—Stock, common</i> .....	108	1867	1,000	3,006,900	6	F. & A.	Philadelphia, Office.	Feb. 1, 1876
Preferred stock.....			50	997,348	30c. in sc.	F. & A.	do do	Feb. 1, 1876
1st mortgage (due 1897, extended to 1897).....			1,000	3,131,850	60c. in sc.	F. & A.	do do	Feb. 1, 1876
2d mortgage.....			1,000	1,714,390	6	M. & S.	do do	March, 1897
Mortgage bonds.....			1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Common bonds.....			1,000	1,135,000	6	J. & J.	do do	1895
Improvement bonds.....			1,000	46,733	6	J. & J.	do do	Jan., 1876
Boat and car loan.....	1870		1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan.....	1863		1,000	756,050	6	M. & N.	do do	May, 1913
Boat and car loan.....	1864		1,000	628,100	7	M. & N.	do do	May, 1915
<i>Susquehanna &amp; Tide Water—Stock</i> .....	45		50	2,002,746				
Maryland loan, 2d mortgage.....			....	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 pref., 3d. T. W. priority b'ds.			....	325,316	6	J. & J.	do do	Jan., 1894
do bonds of 1872.....	1872		....	250,000	7	J. & J.	do do	Jan., 1902
<i>Union—1st mortgage</i> .....	85		....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
<b>MISCELLANEOUS.</b>								
<i>Adams Express Company—Stock</i> .....			100	12,000,000	2	Q.—M.	N. Y., Company's Office.	Dec. 1, 1875
<i>American Express—Stock</i> .....			100	18,000,000	3	J. & J.	do do	Jan. 3, 1876
<i>American Coal (Maryland)—Stock</i> .....			25	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> .....			100	10,000,000				
<i>Boston Water Power</i> .....			100	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 comp. due Dec., 1875.	
<i>Canlon Improvement Company—Stock</i> .....			25	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	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> .....			10	55,000 sh's.	60c.		Boston, Office.	Jan. 9, 1869
<i>Consolidation Coal of Maryland—Stock</i> .....			100	10,250,000	2½	M. & S.	N. Y., Co's Office, 71 B'y.	Sept. 15, 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		....	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 & Iron Company—Stock.....			100	500,000	6	A. & O.	do do	Oct. 15, 1875
<i>Duntail &amp; Dubuque Bridge—Bonds sinking fund</i> .....	1868		1,000	480,000	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.	J. & J.	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> .....			100	10,000,000				
Preferred stock.....			100	5,000,000				
<i>Maryland Coal—Stock</i> .....			100	4,400,000	1½			Jan. 31, 1876
<i>Pacific Mail Steamship Company—Stock</i> .....			100	20,000,000	3			Sept., 1869
<i>Pennsylvania Coal—Stock</i> .....			50	5,000,000	5	Q.—F.	N. Y., 111 Broadway.	Nov. 1, 1875
1st mortgage bonds.....	1861		....	484,500	7	F. & A.	do do	Aug. 1, 1881
<i>Pullman Palace Car—Stock</i> .....			100	5,826,200	2	Q.—F.	N. Y., Farm. L. & T. Co.	Nov. 15, 1875
Bonds, 2d series.....			....	298,000	8	M. & N.	do do	May 15, 1881
Bonds, 3d series.....			....	434,000	8	F. & A.	do do	Feb. 15, 1887
Bonds, 4th series.....			....	996,000	8	F. & A.	do do	Aug. 15, 1892
Bonds, sterling debenture, convertible.....			....	144,000	7 g.	A. & O.	do do	April 1, 1885
Bonds, debenture.....			....	598,000	7	A. & O.	do do	Oct. 15, 1878
<i>Quicksilver Mining Company—Common stock</i> .....			100	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.	Dec. 10, 1875
<i>United States Express—Stock</i> .....			100	6,000,000	2	Q.—F.	New York, Office.	Feb. 1, 1875
<i>Wells, Fargo &amp; Company Express—Stock</i> .....			100	5,000,000	4	J. & J.	New York, Office.	Jan. 15, 1876
<i>Western Union Telegraph—Stock</i> .....			100	33,787,475	2	Q.—J.	New York, Office.	Jan. 15, 1876
Real estate bonds, gold, sinking fund.....	1872		1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, comp. or reg., conv. till May, 1855, 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, Morfon, R. & Co	March 1, 1900
<i>Wilkesbarre Coal—Stock</i> .....			100	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 \$822,000 (all) of the convertible gold loan due 1891, and has also leased the coal lands of the Company. (V. 18, p. 297, 504.)

*Monongahela Navigation Company.*—Receipts, 1874, \$215,463; expenses, \$88,120; 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, \$546,328; 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.*—Stock, \$2,907,850.

**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, \$107,600.

*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, 638, 699.) Annual report V. 20, p. 428; V. 21, p. 63, 277.

*Boston Water Power Co.*—Annual report in V. 20, p. 429. A stock increase of 25 per cent was voted Nov., 1875. (V. 21, p. 511, 591.)

*Canlon Improvement Co.*—The annual report for year ending May 31, 1875, is in V. 20, p. 501. Of the \$2,500,000 mortgage \$620,000 is reserved to pay sterling loan. The Company owns \$594,000 stock of Union Railroad Co. out of \$600,000 and guarantees its bonds. (V. 20, p. 314, 446.)

*Cary Improvement Co.*—Assets April, 1875, \$298,694; liabilities, \$165,000.

*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 and Pennsylvania Railroad.

*Illinois & St. Louis Bridge.*—Interest passed July, 1875. The Bridge and Tunnel Railroad are in hands of Messrs. Morgan and Humphreys, trustees. (V. 20, p. 544; V. 21, p. 849.)

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

*Pacific Mail Steamship Co.*—Last information, &c., V. 21, p. 324, 349, 396. (V. 20, p. 141, 162, 163, 242, 267, 314, 419, 515, 593, 616; V. 21, p. 40, 207, 231, 278, 324, 349, 396; V. 22, p. 42.)

*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.

*Pullman Palace Car Company.*—Full report in V. 21, p. 467.

*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 RR.

*Western Union Telegraph.*—Annual report, V. 21, p. 369. The company holds \$7,287,735 of its own stock, making the total \$41,073,410. New bonds of 1875 were mostly to retire bonds falling due. (V. 20, p. 77, 155, 358, 371; V. 21, p. 16, 309, 372, 569.)

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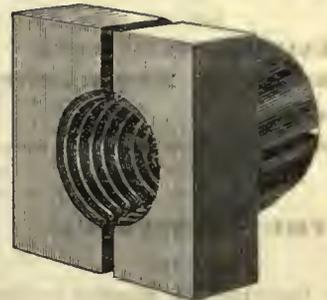
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