

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

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INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

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

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 SEPTEMBER.

The attention of our readers is invited this week to the extended list of prices given in the CHRONICLE, under the head of "General Quotations of Stocks and Bonds." In this list, which will be published once a month, an effort has been made to bring together in alphabetical order, all those stocks and bonds which have anything more than a local interest, with prices for such as can be quoted—even with an approximate degree of accuracy. It should be clearly understood, however, that in many cases it is impossible to give anything more than a nominal or approximate quotation, as probably two-thirds of all the stocks and bonds given in this extended list, covering six full pages of the CHRONICLE, are never sold at any stock exchange, and the dealings in them are limited to occasional sales at auction and to private transactions between brokers. It is intended in this list of prices, as in all other departments of the CHRONICLE and SUPPLEMENT, to give the facts just as they are, and by no means to state figures as accurate or official if they are only approximate, estimated, or nominal. To show the matter clearly in each case, a foot-note is given—"Price nominal; no recent transactions"—and a reference to this note will be made opposite all those prices which are thus quoted approximately. Bank and insurance stocks in leading cities have been included in the list, as they belong to classes which are not purely local in their nature, and occupy quite different ground from city railroad stocks, or stocks of merely local companies for manufacturing, mechanical, or other purposes. Any information, in correction of errors which may from time to time appear in this or other parts of the CHRONICLE or SUPPLEMENT, will be esteemed a favor, as there is no assumption of infallibility in our publications, and a friendly and open criticism is invited as one of the best methods of ensuring ultimate accuracy.

In the investment field the most important event has been the offering of the \$40,000,000 of the U. S. 4½ per cent loan by the syndicate of bankers who took it of the Government. The loan was offered simultaneously here and in London, and although no official statement of the result has been issued, it is understood, from members of the syndicate, that the offering was a success. In England and on the continent of Europe a 4½ per cent government loan may obtain the subscriptions of private investors, but in this country we cannot yet expect such a result, as the rates of interest have been too high and all ordinary investments on real estate mortgages or the bonds of companies have usually ranged from 6 to 7 per cent. It may be anticipated that the principal demand here for low-interest government

bonds must come from banks and other financial institutions, whose funds are necessarily placed in the most conservative investments.

In State bonds good progress has been made in funding the old Alabama debt, and upwards of \$2,500,000 of the new bonds have been issued, bearing for the present 2 per cent interest. In city bonds, \$2,000,000 of Boston water loan, 5 per cent gold, were sold at 111.07, which may be considered about the best price for a city loan, as the credit of Boston stands at the highest point. While municipal loans will, in all probability, continue to be favorites with bond purchasers, the drift of recent events, including the repudiation by towns and counties in Missouri, is such as to induce a careful examination of the constitutional provisions and statute laws under which the issues of bonds are made. For a large buyer it may be worth while to have the services of a lawyer regularly employed to "search the title," and for a small purchaser, the bankers who negotiate the loans should be able to give all desired information.

In railroad securities the recent decline in the stocks of coal-carrying roads, which had been held as the safest investments, has given rise to a loud demand for more information. It is useless to expect that the managers of railroad companies will voluntarily publish full monthly statements concerning the finances of their companies. All the experience of the past is against the idea, and it is useless to enter upon a tirade against the directors and officers of railroads for not doing what they are not required by law to do, and what they know will injure their prospects of making money out of the stock and bonds of their companies by an intimate knowledge of their affairs, which the outside public does not possess. The simple question arises, is it right and desirable that railroad and other corporations should be compelled by law to make public frequent reports of their earnings, expenses and financial condition? For instance, would it be just and advisable to have a law passed by the Legislature of a State to require every railroad company operating within its territory to publish, shortly after the close of each month, a statement of (1) gross earnings; (2) operating expenses; (3) monthly charge for interest, leases, rentals, &c.; (4) new issues of stock or bonds made; (5) increase of floating debt, and any other specified items necessary to give a thorough view of its net receipts and actual financial position? The subject is an important one in social science and political economy, and is an open question for the discussion of our law-makers, there being strong arguments on both sides.

In real estate mortgages the companies and the loan agents at the West report a good demand for bonds during the past summer and up to date. There are four corporations now in the field selling real estate mortgage bonds, with the addition of their own guaranty in some shape as further security—these are the Equitable Trust Company, Mercantile Trust Company, and United States Mortgage Company, in New York, and the New England Mortgage Security Company, in Boston. Of these, the first two sell bonds secured by mortgage on specified pieces of real estate and bearing the absolute guaranty of the company on the bond. The two last named take mortgages as security and sell their own direct bond, which is based on the whole amount of mortgages held by the company. The United States Mortgage Company has sold nearly all its bonds abroad, while the others have operated chiefly in this country, although we are informed in the case of the Equitable Trust Company that large amounts of its bonds have been taken in London, where the Messrs. Baring Bros. are its correspondents.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

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

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

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

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

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

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

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; 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.	
Alabama—							
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	....	683,000	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 1868.....	1868	100 &c.	500,000	8	J. & J.	do	1888
New 8 per cent. loan of 1872.....	1872	1,000	650,000	8	J. & J.	do	Jan., 1892
do do 1873.....	1873	1,000	185,000	8	M. & S.	do	1893
Railroad substitution loan, gold (Act Apl., '73)	1874	1,000	1,192,000	7 g.	J. & J.	do	1894
Substitution bonds (\$8,596,000 authorized)	1876	100 &c.	2,500,000	2 &c.	J. & J.	do	July 1, 1906
Educational funded debt.....	....	....	2,810,670	....	....	....	....
Direct loan to Montgomery & Eufaula RR.....	1870	....	300,000	8	....	New York.	....
Direct loan to Alabama & Chattahoochee RR.....	1870	....	2,000,000	8	J. & J.	do	1889
Railroad bond indenturements.....	1870 to '71	....	9,193,000	8	....	....	....
State certificates and Auditor's warrants.....	....	....	998,135	....	....	....	....
Arkansas—							
Funding bonds of 1869 and 1870.....	1869 to '70	1,000	3,209,000	6	J. & J.	N. Y., Union Trust Co.	1899
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1838 to '39	....	1,975,465	....	....	....	....
Ten year b'ds (for \$2,500,000) Act May 29, '74	1875	....	276,500	10	....	....	....
Secured sinking fund bonds (Act. Dec., 1874)	1874	....	256,000	6	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
State scrip.....	....	....	1,398,512	5 & 8	....	....	....
California—							
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	1886
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut—							
War bonds, 10-20 year.....	1861	100 &c.	509,400	6	J. & J.	Hartford, Treasury.	July, 1881
do do 20 year.....	1863	1,000	877,000	6	J. & J.	do do	Jan., 1883
do do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do do	Jan., 1884
do do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do do	Oct., 1894
do do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct., 1885
District of Columbia—							
Permanent improvement, gold, coupon or reg.	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
do do currency.....	1873	....	677,300	7	J. & J.	do do	July 1, 1891
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75)	1874	50 &c.	13,743,050	3-6 5	F. & A.	do do	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892
Potomac water bonds, coupon.....	1871 to '73	1,000	476,000	7	J. & J.	do do	Oct. 1, 1901 to '03
Washington funding, gold.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892
Other Washington debt.....	1828 to '68	....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	....
Corporation of Georgetown.....	....	....	252,317	6	Q.—J.	do	....
Florida—							
State bonds.....	1871	....	350,000	7	....	N. Y., Importers' & Tr. B'k.	....
Consolidated gold bonds.....	1873	1,000	884,500	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.	....	....
Georgia—							
Atlantic & Gulf Railroad bonds.....	Various	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878, '9, '80, '1, '6
Bonds, net of Mar. 12, 1866 (West. & A. T. RR.)	1866	500 &c.	3,600,000	7	J. & J.	do do	July, 1886
Bonds, net 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.	Not paid.	....
Bonds, act of Jan. 18, '72.....	1872	....	307,500	7	....	N. Y., Fourth National B'k.	1892
Bonds for funding.....	1873	250 &c.	1,100,000	8	A. & O.	N. Y., Fourth Nat. Bank.	April 1, 1877 to '86
Bonds to fund coupons on endorsed bonds.....	1876	....	500,000	7	J. & J.	N. Y., Fourth National Bk.	July 1, 1896
RR. end'g sem'ts (only \$2,418,000 acknowledged)	1870 to '71	....	7,545,900	....	....	....	....
Brunswick & Albany Railroad direct bonds.....	1870	1,000	1,500,000	7	J. & D.	Not paid.	Dec., 1890

Alabama.—The State proposes substantially that 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, be substituted for old bonds without any allowance for past-due coupons. In New York the exchange of old bonds may be made till November, and subsequently at Montgomery. Ala. & Chatt. endorsed bonds may also be exchanged for \$1,000,000 of the new bonds at London. Eight per cents signed by Governors Lindsey and Lewis can only be exchanged at Montgomery. The State has been in default since January, 1874. The value of all taxable property is given at \$160,000,000; tax rate, 7 1/2 mills. The assessed valuation of real estate in 1875 was \$83,851,222. (V. 20, p. 139, 539, 570, 581; V. 21, p. 276, 294, 342, 534, 612; V. 22, p. 110, 157, 205, 524; V. 23, p. 39, 40.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December, 1874. Assessed value under of taxable property, 194,035,243. The total interest overdue July 1, 1876, was \$4,127,682, making total bonded debt \$15,903,310. 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; also statement of finances, V. 23, p. 174. See CHRONICLE, V. 19, p. 167, 189, 637; V. 20, p. 139, 161; V. 21, p. 466, 590; V. 23, p. 174.

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 practically 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. 32.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figure by sinking fund purchases. The 1-61 bonds are payable at pleasure since July, 1871, and those of 1864 since October, 1874. Assessed value of real and personal property, \$331,785,469; rate of taxation, 1 mill.

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$9,452,834. United States Attorney-General Pierpont 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. The interest due February, 1876, was not paid till March, as no appropriation was made by Congress. The interest due Aug., 1876, and Feb., 1877, has been provided for by the Sundry Civil bill. (V. 23,

p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 239, 446; V. 21, p. 63, 417, 465; V. 22, p. 131.)

Florida.—Less the sinking fund of \$49,900, and J. P. and M. loan, the total debt is \$1,198,700. 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. 591), in favor of the State; no interest has been paid on these bonds for some years past, and a decision of the State Supreme Court holds them unconstitutional. (V. 22, p. 466; V. 22, p. 158, 233.)

Georgia.—In June, 1876, \$500,000 bonds sold to pay overdue coupons on recognized bonds of Macon & Brunswick and North & South Railroads. The State Legislature declared void all the semi-annual gold bonds of 1870 (\$1,833,000), and \$102,000 of the quarterly bonds held by H. Clews & Co., the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except \$1,500,000. Macon & Brunswick; \$194,000 Ala. & Chatt.; \$240,000 No. & So. Ga.; and \$31,900 Memphis Branch. Assessed value of property in 1874, \$273,000,000; in 1875, \$231,755,824; rate of tax, four mills. Macon & Brunswick Railroad endorsement was declared valid by Legislature of 1874, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87. (V. 22, p. 440, 590, 614.)

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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 explanation see notes on first page of tables.							
Illinois —							
Interest bonds, inscribed stock.....	1847	\$....	\$921,060	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....	.....	1,000	285,000	6	J. & J.	do do	Various
Normal University bonds.....	.....	1,000	23,000	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.	142,300	6	J. & J.	do do	Jan., 1880
Indiana —							
Bonds, short loan.....	1873	5,000	200,000	8	Various	New York.	Dec. 1, 1876
do do.....	1875	.....	200,000	7	.....	do	April 1, 1878
do do.....	1876	.....	510,000	6	.....	do	1879
School fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	.....	.....
Kansas —							
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.	739,000	7	J. & J.	do do	1877 to '99
Military loan.....	1864 to '69	.....	346,000	7	J. & J.	do do	1884 to '99
Louisiana —							
Bonds for relief of State Treasury.....	1853	500	132,500	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads.....	.....	1,000	578,000	6	Various	do do	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	303,000	8	Various	do do	1886
do Act 115 of 1867.....	1867	1,000	578,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do special—Act 32 of 1870.....	1870	500	792,500	8	M. & S.	do do	March 1, 1875
Bonds funding coupons.....	1868	100 &c.	114,700	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	87,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1909
do to fund floating debt of State.....	1870	1,000	1,806,000	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	53,000	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 & Texas RR.....	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do do do do.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
N. O. Mob. & Chat. RR. bonds, end. by State.....	1869	1,000	875,000	8	.....	.....	.....
Consolidated funded bonds.....	1874	100 &c.	9,306,950	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Maine —							
Civil loan bonds.....	1851 to '61	500 &c.	71,000	6	Various	Augusta and Boston.	1877-'78
War loan bonds.....	1863	500 &c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March, 1883
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do.....	1864	500 &c.	2,350,000	6	J. & D.	do do	June, 1889
Municipal war debt assumed.....	1868	100 &c.	2,827,000	6	A. & O.	Augusta and Boston.	Oct., 1893
Maryland —							
Baltimore & Ohio Railroad sterling.....	1838	.....	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal sterling.....	1838	.....	2,551,444	5 g.	J. & J.	do do	1890
Susquehanna & Tido Water Canal.....	1838	.....	435,000	5 g.	J. & J.	do do	1865
Railroads and canals.....	Various.	.....	156,015	5	Q.—J.	Baltimore, State Agent.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	.....	.....	528,785	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.—J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,015	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	.....	454,361	6	.....	.....	.....
Massachusetts —							
Lunatic Hospital (Western Massachusetts).....	1857	1,000	50,000	6 g.	J. & D.	Boston, Treasury.	June, 1877
Back Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	do do	May, 1880
Union Fund Loan.....	1862	1,000	600,000	5 g.	J. & J.	do do	July, 1877 to '78
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	May, 1894
do do sterling.....	1864	\$100 &c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May, 1894
War Loan, sterling.....	1869	\$200	999,944	5 g.	J. & J.	do do	July, 1889
Troy & Greenfield Railroad loan, sterling.....	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, 1861 to '94
do do do.....	1875	1,000	1,300,000	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
Harber Land Improvement (5-20s).....	1874	1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1894
Danvers Lunatic Hospital.....	1874	1,000	900,000	5 g.	J. & J.	Boston, Treasury.	July, 1894
Lunatic Hospital, Worcester.....	1875	1,000	750,000	5 g.	M. & N.	do do	May, 1895
New State Prisons, sterling.....	1875	\$500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895
Michigan —							
Renewal Loan Bonds.....	1858	1,000	104,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	do do	1878 & '83
War Bounty Bonds.....	1865	1,000	358,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879

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 1876 was \$953,691,690, of which \$311,219,612 is personal property, and \$745,472,035 real estate.

Indiana.—There are also \$139,090 of war bonds. 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 on the question was brought and decree of sale obtained (V. 21, p. 85; V. 22, p. 104, 615). Taxable valuation, 1875—real estate, \$621,416,973; personal, \$231,667,147; railroads, \$38,436,919; corporations, \$4,045,593; tax rate, 1½ 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 hereafter, 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-four cents on the dollar, nor bear a greater

rate of interest than eight per centum per annum.”

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold. (V. 23, p. 209.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. In July, 1876, \$150,000 of State bonds were paid off. An extract from the State Auditor's report was given in V. 20, p. 14. The valuation of real and personal property in 1875 was \$121,514,944; tax rate, 6 mills for State purposes and an average of 3.78 per \$10 for all purposes. State funds hold \$750,350 of the bonds. (V. 20, p. 14.)

Louisiana.—The funding bill passed Jan. 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. These consols were admitted to New York Stock Exchange, May, 1876. The principal bonds not fundable are, \$111,000 of RR. bonds; \$18,000 school; \$260,000 Miss. & Mex. Gulf Canal; \$80,000 Boeuf & Cr. Nav.; \$875,000 N. O. M. & Chat. endorsed; and \$2,500,000 N. O. Mob. & Texas. The same tax of 14½ mills, in 1875 as in 1874 (in 1873 the rate was 21½ mills.) The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,349,547; of which New Orleans had \$93,463,269 of real and \$26,118,833 of personal. The gross revenue in 1875 was \$3,286,153 and expenses \$3,185,707. The \$2,500,000 bonds to N. O. Mob. & Texas Railroad have been declared void by State Supreme Court, but a re-hearing

granted. (V. 20, p. 78, 83, 476, 521, 546; V. 21, p. 15, 63, 110, 159, 231, 439, 535, 613; V. 22, p. 62.)

Maine.—The sinking funds, January, 1876, reduce the total debt to a net amount of \$5,372,688. Valuation of total taxables in 1875, \$255,000,000; tax rate, 6 mills. Governor's message in V. 23, p. 62.

Maryland.—The assessed valuation of property in 1875 was \$427,733,393, on which the rate of taxation in 1876 is 17¼ cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$131,491. The State has largely assisted canals and railroads, and holds \$4,787,935 of stocks and bonds of companies paying interest promptly, leaving only \$5,916,582 of debt without any offset; the State also holds \$2,555,188 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 \$987,400, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,369. The Hoosac tunnel has cost the State about \$15,850,000. Real estate assessed in 1875, \$1,311,031,336; personal, including bank shares, \$560,815,162; tax rate, 1.06 mills; deposits in savings banks, \$237,318,963; corporation property (above real estate and machinery), \$84,213,632. The loan to B. H. & E. Railroad was secured by deposit of \$3,600,000 “Berdiell” mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 336, 521; V. 21, p. 277; V. 22, p. 62.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$830,000,000, and tax rate 2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

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

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

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...

Missouri.—Valuation of real and personal property in 1875 was \$549,593,471, upon which the tax is 4 1/2 mills. Railroad property was assessed at \$54,849,312...

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 gradually reduced. The Municipal loan of 1872 was issued to cities and towns...

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 \$612,751,094...

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,501 per annum for

Indian annuities. An abstract of the Governor's Message was given in V. 22, p. 63, showing a net reduction of \$2,744,505 in the debt for year ending Sept. 30, 1875.

Table with columns: Year, Real Estate, Personal, State tax. Rows for 1859, 1865, 1870, 1871, 1872, 1873, 1874, 1875, 1876.

For the present fiscal year, 1875-6, the equalized valuation of real and personal property is \$2,468,267,273; the tax rate only 3 1/2-24 mills. This is partly owing to the considerable reduction in the Bounty debt...

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.

CHRONICLE, V. 20, p. 336.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R.," issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off" have had 7 coupons paid; "funding act '63" carry coupons, Jan., '69; "funding act '68" carry coupons, April, '69. "New"—authorized before war, except \$1,500,000 in 1863; "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. 570.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1875 to \$25,957,588. Valuations in 1874 were: Real estate in cities, &c., \$366,031,721; other, \$696,883,323; personalty, \$535,660,818. Tax rate in 1875, 3 2-10 mills for State, and an average of 25-10 mills for local purposes.

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; 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, \$13,766,564. 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 \$159,382,242, and the tax was \$574,817 in 1875. 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 \$10,554,321 of railroad bonds. Interest is paid in gold on all the State debt issued prior to 1867. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 137; V. 22, p. 64.)

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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.							
<i>Rhode Island</i> —							
War bond.....	1862	\$1,000	\$989,000	6	M. & S.	Providence, R. I. H. & T. Co.	March, 1882
do	1863	1,000	200,000	6	A. & O.	do do	April, 1893
do	1863	1,000	611,000	6	J. & J.	do do	July, 1893
do	1864	1,000	738,000	6	F. & A.	do do	Aug., 1894
<i>South Carolina</i> —							
State stock.....	1794	Various	23,684	3 g.	Q.—J.	Columbia, State Treasury.	At pleasure.
State House stock.....	1836 to '61	Various	520,346	6 g.	J. & J.	do do	1877 to '86
do	1853 to '54	1,000	240,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock.....	1866	50, &c.	401,700	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '87
Blue Ridge Railroad bonds.....	1854	1,000	680,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.....	1868	1,000	177,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.....	1868	1,000	261,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.....	1868	500, &c.	370,500	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.....	1869	500, &c.	648,300	6 g.	J. & J.	do do	July 1, 1889
Land commission bonds.....	1869 to '70	500, &c.	22,000	6 g.	J. & J.	do do	.....
Fire loan bonds, sterling.....	1838	.....	481,944	5 g.	Q.—J.	London.	July 1, 1868
do	1838	.....	218,423	6 g.	Q.—J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.....	1869	.....	10,000	7	J. & J.	Columbia & Fla. Agen. N. Y.	1888
Consolidated bonds, comp. (Funding act).....	1873	Various	4,023,600	6	J. & J.	New York or Columbia.	July 1, 1893
do	1873	Various	149,254	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 coup. not yet presented.	Various.	Various	1,056,000	5, 5 1/2, 6	.....	.....	1900
Bonds, registerable, not presented.	Various.	.....	1,074,000	5	.....	.....	1875 to 1900
Held by E. T. University (not to be funded)...	.....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
<i>Texas</i> —							
Funding State debt.....	1866 & '71	.....	200,000	6	Various.	N. Y., Bank of New York.	1877 and 1891
Funding State warrants, act May 2, 1874.....	1874	1,000	499,000	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 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	1,070,357	10	J. & J.	do do	1894
<i>Vermont</i> —							
War loan bonds, coupon.....	1862	500, &c.	134,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec., 1876-78
do	1862	500, &c.	137,000	6	J. & D.	Montpelier, Treasury.	1890
<i>Virginia</i> —							
Old bonds, coupon.....	1851 to '66	500, &c. }	*7,092,399	{ 6	J. & J.	New York.	1886 to '95
do	1851 to '66	Varia's }	.....	{ 6	J. & J.	Richmond, Treasury.	At pleasure
do	1851	£100 &c.	2,331,250	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable.....	1871	100, &c.	19,030,000	6	J. & J.	Richmond, Treasury.	1905
do	1871	100, &c.	1,207,000	6	J. & J.	do do	1905
do	1872	100, &c.	1,564,075	6	J. & J.	do do	.....
do	1872	100, &c.	1,166,093	6	J. & J.	do do	.....
Deferred certificates (W. Va.).....	1871	Various	15,230,370	6	J. & J.	.....	Contingent
Interest on sterling debt, funded (Act 1871)...	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	1905
Arrears of interest unpaid Sept. 30, 1875.....	.....	.....	1,199,804	.....	.....	.....	.....

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,843, and personal, \$86,891,928, and tax rate 15 cents on \$100.

So. Carolina.—The Governor's message on finance in V. 21, p. 535. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1875, interest was paid on consolidated bonds in April, 1876. The interest due in July was only paid in part. Total valuation of all property—in 1875, real estate, \$88,177,218; personal, \$46,791,006; rate of taxation in 1874, 12 mills. (V. 20, p. 81, 241, 291, 356, 547; V. 21, p. 489, 614; V. 23, p. 40.)

Tennessee.—On the first of 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 coupons of July, 1875, together with those of July, '74, and Jan., '75, remaining due, were paid in Sept. '76. The law passed in March, '73, 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 16-40 year 6 per cent bond. The total debt given above is, substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,896; due from purchasers of railroads then sold, \$372,000; value of Knoxville & Charleston road, \$100,000. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000

is taken care of by the roads. Total valuation of real estate, \$281,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds, sold in New York as "old," are those issued before 1862, and having coupons of July, 1-69; Old "ex coupon," have only the coupon of July, 1875; "New," issued since 1862 carrying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 217, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282, 491; V. 21, p. 87, 313, 614; V. 22, p. 472; V. 23, p. 16.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$4,219,757; floating debt, \$543,37, and bonds of doubtful validity remaining in hands of State Treasurer, \$812,210. The valuation of taxable property in 1875 was \$250,893,739, against \$241,841,860 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed.	\$250,893,738
State tax.....	1,254,351
Poll tax.....	198,332
County taxes.....	1,959,124
Miles of RR. in the State as'd for taxes.....	1,487
Value of railroads.....	\$16,605,122
Number of acres of land assessed in the State.....	66,637,920
Value of lots assessed in the State.....	44,866,937

(V. 19, p. 15, 117, 142; V. 20, p. 84; V. 22, p. 281.)

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, 1876, was \$135,932.

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. The sinking fund holds \$2,446,983 of State bonds and certificates. All interest over-due and unpaid to September, 30, 1875, (on the basis of 4 per cent.) was \$1,199,864. A part of the interest due July, 1874, has been paid since Jan. 1, 1876. Assessed value of property is \$329,424,152; tax rate, 5 mills. The circular of Messrs. Branch & Co., bankers, April, 1876, said: "The Legislature has adjourned, and no law in any way affecting the bonds of the State has been passed, if we except a clause in the tax bill subjecting the coupons cut from bonds held by a non-resident of the State to the same tax as has heretofore been deducted from coupons held by residents. This tax amounts to \$1.70 on each coupon of \$30, or five and two-fifths per cent.—the coupons being received at 94-60 per cent of their par value in payment of taxes. The State is still in debt for money borrowed to meet temporary deficiencies in the revenue; and the payments to the sinking fund have been suspended, as also the payments of interest of July, 1874, on the non-consolidated debt. The tax bill includes some additional subjects of taxation, which will make a small increase in the revenue, but it is now certain that no cash payments will be made during the present year on account of interest, except that the small balance due on July, 1874, interest may be paid." Auditor's report, V. 21, p. 604. (V. 19, p. 295, 502, 526, 582; V. 20, p. 14, 306, 356, 375, 647; V. 21, p. 527, 604.)

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Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, Rate, When Payable, Where Payable and by Whom, Principal-When Due. Includes entries for Albany, N. Y.; Augusta, Ga.; Baltimore; Bangor, Me.; Boston; Brooklyn.

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by 1st mort. The equalized valuation of property in Albany County is 18.5 by State Board was: Real estate, \$48,799,146; personal, \$5,837,088; total, \$54,636,234. In 1876, total equalized valuation, \$58,460,770.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c.

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 \$1,746,973; West Maryland Railroad sinking fund, \$149,195; and the total of the several other sinking funds, \$6,457,864. 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 \$2,943,425 only \$10,154,391 is dependent on the tax levy. The assessed value of property in 1876 is \$231,503,129; tax rate, 1876, \$1.80 on the \$100 for city purposes, and .17 1/2 for State. Population in 1870 was 267,334, against 212,418 in 1860. (V. 22, p. 589.)

Bangor, Me.—The valuation of real and personal property is \$11,052,211; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 292,497, against 177,310 in 1860; in 1875 it was, 341,913. Valuation of real property in 1876, including the recent annexations, was \$526,145,700, against \$553,769,-

500 in 1875; and personal, \$222,732,400, against \$234,998,400; upon which the rate of taxation is \$12.70 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1876, was \$43,933,165, and the sinking funds, bonds, mortgages, &c., \$16,839,387. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1876, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1876-77, commencing May 1, 1876. This estimate is based on an assumption of meeting the actual wants of the municipality and avoiding the borrowing of money for other than the water works, and extensive and costly improvements; the tax per each \$1,000 will be reduced from \$1.70 last year to \$1.45 per \$1,000 this year. The following is a comparison of the appropriations granted by the City Council and income to be received, compared with the estimates for 1875-6:

Table comparing appropriations and income for 1875-6 and 1876-7. Columns include Appropriations, Income, Per centage, and Total by taxation.

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Mayor Cobi's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$305,579. (V. 22, p. 61.)

Brooklyn.—There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, dated January 1, 1876, made the whole city debt as follows:

Table showing permanent loans (\$26,063,000) and sinking funds (3,402,736) totaling \$29,465,736. Also balance (\$22,600,263) and loans chargeable on specified property (10,052,000) and tax certificates (2,375,000).

Total \$35,031,263. The Mayor, stated that the debt chargeable on taxation decreased in 1875 \$5,220, against an increase of \$512,081 in '74, \$2,426,516 in '73, \$1,591,411 in '72, and \$3,590,551 in '71. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in King's Co. in 1875, by the State Board of Equalization \$2,057,586 for real estate, and personal, \$19,408,185; in 1-76, total real and personal, \$20,939,534; they estimated the true value of real estate in 1874 as \$426,293,740. The Supervisors assessed the total taxable property of Brooklyn in 1-5 at \$225,176,755, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,930,000, of which the city is responsible for about \$3,739,200. Average tax rate in 1875, \$3.41 per \$100, against \$3.52 in 1874, and \$3.46 in 1873. (V. 20, p. 520; V. 22, p. 589.)

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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.							
Brooklyn—(Continued)—							
Prospect Park loan.....	1860 to '72	\$1,000	\$1,217,000	0	J. & J.	Brooklyn.	1915 to '24
Deficiency bonds.....	1872	1,000	319,000	7	M. & N.	do	1881 to 1908
Permanent water loan.....	1857 to '72	1,000	9,606,000	6	J. & J.	do	.....
do do.....	1872 to '73	1,000	1,399,000	7	J. & J.	do	.....
Sewerage bonds, continuous, local.....	.....	1,000	1,695,500	7	J. & J.	do	.....
Assessment fund bonds, continuous local.....	.....	1,000	4,435,500	7	J. & J.	do	.....
Central and Knekerbocker avenue bonds.....	1870	1,000	618,000	7	J. & J.	do	.....
Boulevard bonds.....	1873	1,000	812,000	7	J. & J.	do	.....
Temporary tax certificates.....	1872 to '73	.....	2,379,000	7	.....	.....	.....
Buffalo, N. Y.—							
Funded debt bonds, various purposes.....	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1876 to 1895
Buffalo & Jamestown Railroad.....	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895
Buffalo New York & Philadelphia Railroad.....	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893
Water works bonds.....	1868 to '76	1,000	2,779,342	7	Various	do do	1878 to 1926
Water bonds, coupon.....	1876	.....	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1890
Park bonds (Act May 17, 1875).....	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936
Tax loan bonds.....	1876	.....	199,493	7	J. & J.	do do	July 1, 1878-'81
Charleston, S. C.—							
City stock.....	.....	.....	4,119,093	6	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.....	1853 to '54	.....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.....	1866	.....	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.....	.....	.....	281,500	7	.....	.....	.....
Chicago—							
Water loan.....	.....	500 & c.	916,000	6	J. & J.	New York and Boston.	1877 to '82
do do.....	.....	1,000	3,660,000	7	J. & J.	do do	July 1, '82 to '95
Sewerage bonds.....	.....	1,000	87,000	6	J. & J.	do do	July 1, 1880
do 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	100,000	6	J. & J.	do do	July, 1895
Municipal and School bonds.....	.....	500 & c.	3,423,000	7	J. & J.	do do	1881 to '99
South Park loan (secured on South. Div.).....	.....	.....	2,000,000	7	J. & J.	do do	1874 to '79
West Chicago Park (secured on West. Div.).....	1870 to '72	1,000	640,600	7	.....	.....	1890
Cook County debt.....	1863 to '72	500 & c.	3,681,500	6 & 7	Various	N. Y., Metropolitan Bank.	1873 to '89
Cincinnati—							
To build Eggleston avenue sewer.....	B2	1868	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878
Loans to Railroads..... F, A, G, H, I & M	1842 to '54	1,000	1,075,000	6	Various	do do	1878 to '84
Bonds to O. & M. RR. to purchase whf. prop. N	1855	1,000	210,000	6	M. & N.	do do	Nov., 1885
Bonds for erection of a warehouse..... C2 & C3	1868	1,000	250,000	7 3-10	J. & D.	do do	June, 1888
Bonds for Water Works..... C2 & C3	1868	1,000	300,000	7 3-10	Various	do do	1888 & 1889
Bonds for Common School purposes..... P2	1868	1,000	100,000	7 3-10	J. & J.	do do	July, 1888
Bonds for Common School purposes..... P	1860 to '61	1,000	99,000	6	J. & J.	do do	Jan., 1890
Bonds to O. & M. RR. to purchase whf. prop. N	1855	1,000	195,000	6	M. & N.	do do	Nov., 1890
Bonds for ext. and impr. Water W. C, D, & E	1847 to '50	500 & c.	397,500	6	A. & O.	N. Y., Am. Exchange Bank.	April 1, 1895
Bonds for funding floating debt..... A2	1847 to '48	500 & c.	146,500	6	M. & N.	do do	March, 1897
Bonds for new Hospital..... S&S2	1867-'68	1,000	750,000	7 3-10	Various	do do	1897
Bonds for funding floating debt..... L	1853	1,000	60,000	6	J. & J.	do do	Jan., 1900
Extension and improve. Water Works..... K & F	1853	1,000	175,000	6	Various	do do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park. O	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908
Bonds for sewerage..... R	1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue..... U	1869	1,000	150,000	7 3-10	M. & S.	do do	Sept., 1899
Bonds to build Eggleston avenue sewer..... H3	1869	1,000	100,000	7 3-10	A. & O.	do do	Oct., 1899
Bonds for improvement..... W	1871	1,000	136,000	7 3-10	M. & S.	do do	March 1, 1886
Bonds for Water Work purposes..... C4 & C5	1871-'72	1,000	450,000	7	F. & A.	do do	Aug., 1886-'97
General improvement..... W2	1871	1,000	600,000	7	J. & D.	do do	Dec. 1, 1891
Cincinnati Southern RR.....	1872-'74	500 & c.	700,000	7 3-10	J. & J.	do do	July 1, 1902
do do.....	1874	1,000	10,000,000	7 3-10	J. & J.	do do	July 1, 1902
do do gold.....	1870	500 & c.	3,000,000	6 g.	M. & N.	New York or London.	May 1, 1906
Floating debt bonds, coupon.....	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904
Park improvement.....	1875	1,000	50,000	7	J. & J.	do do	Jan. 1, 1896
Water-works bonds..... D1	1875	1,000	300,000	7	F. & A.	do do	Aug., '85, '90 & '95
Cleveland—							
Water works (\$100,000 are 6 p. ct.).....	1854 to '75	.....	1,575,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$225,000 are 6 p. ct.).....	1851 to '74	.....	1,722,000	6 & 7	Various	do do	1876 to '94
Lake View Park.....	1872 to '74	.....	315,000	7	Various	do do	1887 to '92
Canal.....	1874 to '75	.....	195,000	7	J. & J.	do do	1894 to '95
Viaduct, street and bridge (\$300,000 6 p. ct.).....	1873 to '75	.....	718,000	7	Various	do do	1893 to '95
School (\$271,000 are 6 p. ct.).....	1864 to '71	.....	424,000	6 & 7	Various	do do	1876 to '83
House of Correction.....	1868	.....	200,000	7	J. & J.	do do	1878, '83 & '84
Main sewers, special assessment.....	1860 to '74	.....	688,300	6 & 7	Various	do do	1876 to '92
Street improvements do.....	.....	.....	1,393,000	.....	Various	do do	1876 to '84
Street openings, & c. do.....	.....	.....	856,600	.....	Various	do do	1876 to '85
Columbus, Ga.—							
Subscriptions to various railroad stocks.....	1856 to '72	1,000	329,000	7	Various	New York.	1876 to '95
Bonds for funding and other purposes.....	1866 to '71	100 & c.	243,800	7	Various	New York and Columbus.	1876 to '89
Detroit, Mich.—							
Bonds for various City purposes.....	1855 to '59	.....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to '89
Bonds for Water Work Co., on city's credit.....	1855 to '76	1,000	1,301,000	7	Various	do do	1876 to 1906
Public Building stock (City Hall) bonds.....	1859 to '71	.....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.....	1872 to '74	.....	272,500	7	F. & A.	do do	1892 to '94
Elizabeth, N. J.—							
Improvement bonds.....	1869 to '74	1,000	2,969,000	7	Various	N. Y., Farmers' L. & T. Co.	1876 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	1876 to '86
Consolidation bonds.....	1875	1,000	1,500,000	7	A. & O.	do do	1885 to '98

Buffalo.—The funded debt, January 1, 1876, was \$6,743,399, and floating debt, \$395,092. In 1875 real and personal property were assessed at \$39,963,105; in 1876 rule of valuation changed and assessment was \$111,995,905. Buffalo also pays 7-10 (being \$712,300) of Erie county debt. City tax-rate, 1875, \$35 55 on the \$1,000. In May, 1876, \$125,000 7 per cent certificates of debt, in pieces of \$5,000, &c., were issued, due 1881. (V. 22, p. 233, 521; V. 23, p. 185.)

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 year 1875 was \$13,457,000. Certificates of indebtedness, \$4,611,096. Assessed value of real property, '74, \$258,549,310; personal, \$45,155,830—total, \$303,705,140. Tax rate, 18 mills. The Illinois State valuation is \$24,118,620, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,581,000 is on account of the Water Works, which last year yielded an income of \$739,144. Question having arisen as to whether certificates were not an increase of debt, and therefore illegal, an ordinance was passed authorizing the Comptroller to make an endorsement thereon that they "were issued upon the appropriations and tax levies of the city." Some certificates went to protest. See V. 22, p. 541.

Year.	Assessed Value.....			Tax Rate.
	Real Estate.	Per. Estate.	Total.	
1871.....	\$236,898,650	\$52,841,820	10 00	
1872.....	239,154,990	45,042,540	15 00	
1873.....	262,909,820	49,103,175	18 00	
1874.....	258,549,310	45,155,830	18 00	

Population in 1870 was 336,605, 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; V. 22, p. 457, 514.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s. November, 1875; \$56,000 (YY2, & O) 6s. 1898-88; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (112.), Aug., 1899; \$30,000 (Z.), Nov., 1888. By the census of 1870 population was 212,500, against 161,044 in 1860. Tax rate for 1875, \$25 82 per \$1,000, against \$23 28 in 1874. Sinking funds are \$46,440, against \$7,200,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1874:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860..	\$61,623,901	\$31,411,812	\$93,035,716	\$17 45
1870..	78,736,482	57,370,754	136,107,236	31 60
1871..	123,427,888	56,994,044	180,361,932	22 20
1872..	119,621,856	53,461,410	175,084,294	20 10
1873..	121,473,250	61,166,640	185,645,740	23 06
1874..	.....	.....	181,907,074	23 38
1875..	125,976,845	58,521,730	181,498,565	28 82

—The city will be the sole owner of the stock of the

Cincinnati Southern Railroad, in order not to violate the law prohibiting cities, &c., from giving aid in building railroads, &c. (V. 20, p. 14; V. 21, p. 511; V. 22, p. 209.)

Cleveland.—The total valuation of property for taxation is \$73,305,277 and tax rate 18 15-23 mills, of which 6 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. 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 \$532,590, and the annual interest required about \$40,000. Bonds are all coupon, and were issued in small amounts as wanted; 25,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1875, \$3,923,575.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$1,549,688, 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, \$27,774,630; true value estimated at \$32,582,100. Tax rate, \$32 per \$100.

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

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

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							
Galveston, Texas—							
Bonds for harbor improvement.....	1869 to '74	\$....	\$71,500	10 g.	J. & J.	Galveston.	1880 to '87
City park bonds (purchase of block 321).....	1873	.....	35,000	8	M. & S.	do	1892 to 1902
Bonds for various purposes.....	1860 to '74	.....	766,500	10	Various	do	1874 to '95
Galveston County bonds, G. C. & S. F. RR.....	1876	.....	200,000	10	J. & J.	New York.	1906
Indianapolis—							
Bonds to railroads.....	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.....	1873	1,000	300,000	7 3/4	J. & J.	N. Y., Winstow, L. & Co.	July 1, 1893
Loan bonds, series B.....	1874	1,000	300,000	7 3/4	J. & J.	do	July 1, 1894
do do C.....	1874	1,000	300,000	7 3/4	J. & J.	do	July 1, 1894
Loan bonds.....	1875	1,000	200,000	7 3/4	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7 3/4	J. & J.	do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878
Jersey City—							
Water loan bonds, mostly coupon.....	1852 to '67	1,000	1,418,000	6	J. & J.	N. Y., Meroh. Ex. N. Bank.	Jan., 1877 to '95
do do do.....	1869 to '73	1,000	3,109,800	7	Various	do	1899 to 1913
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891
do do.....	1872 to '74	1,000	3,433,000	7	Various	do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do	Various.
Bergen school loan bonds.....	1869	1,000 &c	150,000	7	J. & J.	do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000 &c	400,000	7	J. & J.	do	July, 1889
do improvement and water bonds.....	1869	1,000 &c	152,000	7	J. & J.	do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000	7	J. & J.	do	Various.
Ten-year bonds, coupon or registered.....	1876	....	150,000	7	J. & J.	do	June 1, 1886
Louisville, Ky.—							
For Jeffersonville Railroad stock.....	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.....	1854	1,000	404,000	6	A. & O.	do	April, 1883
Water works.....	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, 91
do.....	1873	1,000	76,000	7	M. & S.	do	March 1, 1883
For improvement of streets.....	1866 to '67	1,000	201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	do	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	234,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903
Wharf property.....	'54, '62, 3, 8	1,000	352,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do	Oct. 1, 1898
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do	1889
do do.....	1870 to '74	1,000	614,000	7	Various	do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,505,000	6	Various	New York and Louisville.	1881 to '93
Memphis, Tenn.—							
School and paving bonds.....	1867 to '68	.....	787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,362,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do	Nov., 1900
Mississippi River Railroad bonds.....	.....	.....	70,000	6	.....	.....	.....
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Milwaukee—							
Re-adjustment bonds.....	1861	500 &c.	356,832	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.....	1871	1,000	243,000	7	J. & J.	do	Jan. 1, 1901
do do.....	1876	1,000	100,000	7	J. & D.	do	June 1, 1896
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do do registered.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902
Mobile—							
City debt A, B, C (payable annually till 1891).....	1866	100 &c.	539,209	5	J. & J.	Mobile, Bank of Mobile.	1875 to '91
City debt D, E, F (payable annually till 1886).....	1866	100 &c.	232,400	8	J. & J.	do	1875 to '86
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	329,000	8	J. & J.	do	1885
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	750,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
Wharf bonds.....	1870	1,000	349,000	8	M. & N.	Mobile, City Treasury.	Nov., 1895
City funded debt.....	1871	500 &c.	363,500	8	J. & J.	do	Till 1901
To Mobile & Northwestern Railroad.....	1871	.....	300,000	8 g.	J. & J.	N. Y., Merchants' N. Bank.	1901
New funding bonds.....	1875	.....	.....	6	M. & N.	Mobile, Mob. Savings Bank	.....
Nashville, Tenn.—							
Nashville & Chattanooga Railroad.....	1849	1,000	315,000	6	Various	New York.	1875-77-79
Various city bonds.....	1866 to '76	1,000	1,065,000	6	Various	do	1876 to '94
Newark—							
Bonds, various city purposes (s. fund of 1869).....	.....	1,000	378,000	6 & 7	Various	Newark, City Treasury.	1876 to '93
War bonds, floating debt, &c. (s. fund of 1864).....	.....	1,000	1,890,000	6 & 7	Various	do	1878 to '91
Public school bonds.....	.....	1,000	500,000	7	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. o.).....	1875	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens).....	.....	1,000	2,500,000	7	M. & S.	do	1879 to '93
Aqueduct Board bonds.....	.....	1,000	3,030,000	7	Various	do	1876 & 1892
Tax arrears bonds.....	1876	.....	400,000	7	F. & A.	do	1886
New Orleans—							
Consolidated debt } \$650,000 applicable }.....	1852	1,000	4,042,000	6	J. & J.	New Orleans.	July 1, 1892
do do } yearly to interest and }.....	1852	1,000	209,000	6	M. & N.	do	May 1, 1892
do do } principal.....	1852	1,000	140,000	6	Various	do	1892
Railroad debt.....	1854-55	1,000	2,679,000	6	Various	do	1874-5 & 1894

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

Indianapolis.—The assessment of taxable property in 1874 was \$67,901,546; taxes for that year, \$510,026, or a levy of \$1.35 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 discounted 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 \$14,247,500, as follows: General, \$8,558,000; assessment debt, \$6,061,500; water debt, \$1,629,000. The sinking fund was \$25,565. Assessed valuation, including railroad property, in 1875, \$88,496,885, on which the tax rate was \$3.00 per \$100 or \$68,496,885, and 1 per cent on railroad property assessed at \$1,000,000. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 22, p. 521.)

Louisville.—The funded debt, January 1, 1876, exclusive of railroad loans, was \$5,330,000, against \$3,504,000 January 1, 1875. Of the \$5,330,000 there is payable out of the sinking fund \$3,705,000; payable by special tax, \$4,625,000. Assets of the sinking fund, Jan. 1, 1875, were \$3,180,625. Population by census of 1870 was 103,750, against 68,038 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, about \$79,400,000. 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, \$63,284,091; for 1870, \$70,506,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1876, was \$1,970,922, and there were nominal assets (unpaid taxes, &c.) to balance this of \$1,840,041. A plan has been suggested for settling the debt, by scaling one-third and having a "drawing" system for the balance. The City Council declared the funding and paving bonds issued by Mayors Leftwich and Lofland 1867-8-9 to have been issued illegally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bond; but a decision of Tenn. Supreme Court, December, 1875, was against the city on this point. Assessed valuation of real estate, 1875, \$19,339,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 21, p. 186, 370.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$43,545,000; in 1876, valuation was \$38,743,422 real, and \$14,931,763 personal property; tax rate in 1875, 25.64 mills. Sinking funds are provided for all the bonds. There is also about \$180,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 17, p. 187, 628, 691.)

Mobile.—The valuation of property in 1876 is \$12,894,825 real estate and \$5,377,716 personal property; 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.: \$10 in 6 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 25 per cent of their face in the new 6 per cents. This has been accepted to a considerable extent, but no report yet given. Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1875, there were \$131,100 of past due bonds and \$130,440 unpaid coupons. The total debt was \$1,737,222. Assessed valuation of all property, about \$13,635,775; tax rate, 1875, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$985,368; those in second line out of sinking fund of 1864, \$82,757; public school bonds out of public school fund, \$39,094; Clinton Hill bonds by sinking fund, \$24,221, against local improvement bonds the city holds \$2,568,083 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1876, were \$767,750. Valuation of real and personal property, 1876, \$96,213,000. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.98 in 1875. Population in 1870, 105,059.

New Orleans.—Interest was in default December, 1874, but coupons then due were paid May 15, 1875. The total funded debt, April, 1876, was \$2,872,332; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property is \$98,463,269 real estate, and \$24,118,833 personal. State tax, 1 1/2 mills; city tax, 25 mill; total tax, 39 1/2. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and Oct. 15. The premium bonds exchanged for others and outstanding, April 15, 1876, were \$5,667,800. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 273, 511, 613; V. 22, p. 471, 615; V. 23, p. 23, 135.)

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>							
Waterworks loan of 1869.....	1869	\$....	\$1,128,600	5	J. & J.	New Orleans.	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	.....	1,964,800	7	M. & S.	do	March 1, 1894
do do 1870.....	1870	.....	1,351,050	7	J. & D.	do	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	.....	175,000	8	Various	do	1887 to 1897
Wharf Impr. bonds (assumed by lessees).....	1870	.....	500,000	7-3	J. & D.	do	Dec., 1880
Street Improvement bonds.....	1871	1,000	133,000	7-3	F. & A.	do	Aug. 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	911,000	7 g.	Q.—J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	510,000	7 g.	Q.—J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	670,850	10	A. & O.	New Orleans.	April 1, 1881
Carrollton funding and improvement bonds.....	1871 to '72	.....	25,925	8	M. & N.	do	1892 & 1901
Now premium bonds (in exchange).....	.....	.....	7,210,620	.....	.....	.....	.....
<i>New York—</i>							
Water stock.....	1841 to '63	100 &c.	2,420,700	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.	1879 & 1880
do do.....	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.....	1845 to '60	100 &c.	2,900,000	5 & 6	Q.—F.		1883 to '90
New Croton Aqueduct stock.....	1865	100 &c.	250,000	6	Q.—F.		1884
Additional New Croton Aqueduct.....	1870 to '72	100 &c.	3,456,000	6	Q.—F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	3,656,000	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 do.....	1853 to '57	100 &c.	399,300	5	Q.—F.		1898
Central Park Improvement fund stock.....	1857 to '65	100 &c.	6,349,800	6	Q.—F.		1876, '87 & '95
Dock bonds.....	1870	100 &c.	5,250,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.—F.		1878
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1888
City Improvement stock (part red'mable after '96).....	.....	100 &c.	1,151,096	6	M. & N.		1880 & 1926
do do.....	.....	100 &c.	8,089,400	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.	1890	
N.Y. Bridge b'de (\$500,000 red. after July, '96).....	.....	100 &c.	2,100,000	6	M. & N.	1905 & 1926	
Accumulated debt bonds.....	.....	100 &c.	6,500,000	7	M. & N.	1884 to '88	
Street Improvement bonds.....	.....	100 &c.	3,661,839	6	M. & N.	1876, '77, '78, '88	
Street opening and improvement bonds.....	.....	100 &c.	1,000,000	7	M. & N.	1879 to '82	
Volunteer soldiers family aid fund bonds.....	1863	100 &c.	266,500	6 & 7	M. & N.	1876	
Ninth district court house bonds.....	.....	100 &c.	300,000	7	M. & N.	1890	
Consolidated stock, coupon.....	1871	500 &c.	5,816,500	6 g.	M. & N.	1896-1901	
Department of Parks Improvement bonds.....	.....	100 &c.	3,832,500	6 & 7	M. & N.	Nov. 1, 1876 to '80	
Assessment bonds.....	.....	100 &c.	13,492,800	7	M. & N.	Nov. 1, 1876 to '80	
City parks improvement fund stock.....	1871	100 &c.	5,465,000	6 & 7	M. & N.	Dec. 23, 1901	
Normal school fund stock.....	1871	100 &c.	200,000	6	M. & N.	Nov. 1, 1891	
Public school building fund stock.....	1871	100 &c.	636,000	6	M. & N.	Nov. 1, 1891	
Additional Croton water stock.....	1871	100 &c.	635,000	6	M. & N.	Nov. 1, 1891	
Sewer repair stock.....	1872	100 &c.	265,000	6	M. & N.	Nov. 1, 1882	
Consolidated stock.....	1874	.....	8,779,700	6	J. & D.	1894 to '96	
do do (redeemable after July '96).....	.....	.....	1,556,000	6	M. & N.	May 1, 1926	
Museum of Art and Natural History stock.....	1873	100 &c.	725,000	6	M. & N.	1903	
Liquidation of claims and judgments.....	1873	100 &c.	339,650	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	.....	245,000	6	M. & N.	Nov. 1, 1890	
County court house stock.....	1862 to '68	100 &c.	2,500,000	6	M. & N.	1876 to '92	
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.	1884 to '88	
do do No. 4 & 5.....	1872	.....	158,091	6	M. & N.	1894 to '98	
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 demerit 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.	252,000	.....	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	
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>Norfolk, Va.—</i>							
Registered stock.....	.....	100	1,063,214	6	J. & J.	Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds.....	1874	100	29,500	6	J. & J.	do do	Jan., 1894
do do.....	1870	100	175,500	8	M. & S.	do do	Sept., 1890
do trust fund.....	1872	100	192,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April, 1892
do paving.....	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July, 1893
do water (a mort. on water works.).....	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901
<i>Philadelphia—</i>							
Bonds issued prior to consolidation.....	.....	.....	6,940,741	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1876 to '85
do for railroad stock subsidy subscribers.....	1855	.....	1,725,000	6	J. & J.	do do	1876 to 1903
do for water works.....	1855 to '71	.....	6,500,000	6	J. & J.	do do	

New York City.—The total debt of New York January 1, 1876, was \$144,522,023; 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	20,354,700	21,322,290
Revenue bonds.....	9,790,978	2,707,500	4,142,925

The population of New York by the U. S. census in 1870 was 922,531, against 805,653 in 1860. Since Jan. 1, 1891, 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	174,624,306	2 62	26,087,201
1862.....	399,556,404	172,416,031	3 87	13 45
1863.....	402,187,382	191,967,161	4 27	16 48
1864.....	410,774,435	222,390,505	5 31	17 29
1865.....	427,860,884	181,423,471	4 96	24 94
1866.....	474,994,934	257,994,974	3 91	19 06
1867.....	555,417,062	276,389,451	4 07	22 03
1868.....	623,236,555	285,199,972	6 13	17 17
1869.....	684,183,918	281,142,696	2 72	19 98
1870.....	742,103,075	305,283,374	2 70	19 80
1871.....	769,322,250	306,947,233	4 43	19 60
1872.....	797,148,665	306,949,423	5 20	33 81
1873.....	826,693,300	292,507,613	5 41	19 59
1874.....	881,547,995	272,491,181	6 25	21 05
1875.....	883,643,545	217,300,154	— 20	— 40
1876.....	1,111,654,000	— 20	— 00	— 00

The equalized valuations by State Board in 1875, were \$1,203,531,580, of which \$933,050,399 was real estate. The true value of real estate is estimated at \$1,935,021,510. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York.

From the termination of the Tweed regime in 1871 to January, 1875, the gross increase in debt was \$33,232,049, and Comptroller Green has claimed that the old demands existing when he took office, together with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. All unjust claims against the city Jan. 1, 1875, were nominally \$9,971,149, 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 advances to contractors, advances on Boulevard work, and uncollected local assessments. Extract from Mayor's Message of January, 1876, is given in V. 22, p. 61 (V. 20, p. 14, 29; V. 21, p. 86; V. 22, p. 563; V. 23, p. 133, 160).

Norfolk.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. R.R. and Raleigh & Gaston R.R.; series 2d, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank. Tax rate, \$1 60; water tax, 40 cts.; (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1876, was \$55,615,691; guaranteed debt, \$3,339,400; floating debt, \$3,694,432. Sinking funds, \$10,030,300. The net increase of debt in 1875 was only \$263,559.

Total disbursements of the city for 1875 were \$13,446,451, classified as follows: Judgments, &c., \$373,422; interest on city loan, \$3,734,245; interest on endorsed warrants, \$196,898; sinking funds, \$785,899; warrants of previous years, \$3,937,417; amount paid on loan warrants, \$1,417,839; for the erection of public buildings, \$530,314; school fund, \$2,454; State tax on settlement, \$53,515; cash for the departments, \$2,389,377. The Comptroller's statement to form a basis for taxation in 1876, was issued Nov. 1, 1875, making total estimated liabilities, \$24,296,282 64.

Of this amount, \$1,296,202 was estimated to come from other sources than taxes, leaving \$17,000,080 to be raised by taxes, at a rate of \$30 per \$1,000 on full city property. These estimates, however, were materially reduced by the Councils, and the tax rate was kept at \$2 15 for 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.....	491,811,096	8,592,786	18 00
1872.....	524,415,863	8,608,819	20 80
1873.....	518,234,593	8,990,700	21 50
1874.....	539,034,602	9,239,933	22 00
1875.....	565,849,095	9,494,873	21 50
1876.....	585,408,705	10,001,673	21 50

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, \$2 15; suburban property, \$38,031,673; tax rate, \$1 46; farm property, \$30,163,423; tax rate, \$1 12 1/2. Population, 1870, 674,022, against 565,529 in 1860.

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, Rate, Where Payable, and by Whom, Principal-When Due. Rows include Philadelphia, Pittsburgh, Portland, Me., Providence, R. I., Rochester, N. Y., San Francisco, Savannah, Ga., St. Joseph, Mo., St. Louis, St. Paul, Minn., Toledo, O., and Pittsburgh.

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,533,819, including water loan and bonds, chargeable on local assessments. Cash valuation in 1875: Real property, \$149,459,070; personal, only \$2,677,643, according to Comptroller's report. Sinking funds, \$553,202. Population about 140,000.
Portland, Me.—The sinking fund March 31, 1876, was \$527,134. The city is protected by mortgages on At. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1876, was \$18,703,509; personal, \$11,951,855. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1861.
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, \$6,797,257. The assessed valuation of all property in 1875 was \$122,024,100 against \$123,682,900 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;

H. 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 Genesee Val. RR. loan, \$172,000, 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, \$t 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, 1876, was assessed at \$162,944,327; personal property at \$99,160,814; sinking funds raised annually amount to \$34,500. Tax rate, \$1 50 per \$100 for city and county, and \$1 9-10 for State purposes. Total, 2.69 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 \$400,000 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 \$4,237,600. Assessed value of real estate, \$11,600,000. Population in 1870, 28,235, against 22,292 in 1860.
St. Joseph, Mo.—Population in 1870 was 12,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills. (V. 23, p. 133, 175.)
St. Louis.—Population by the U. S. census in 1870 was 310,664, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt, Mar. 13, 1876, \$16,318,000. Floating debt, Oct., 1875, was \$1,027,000. Taxable valuation of property, 1875, \$160,125,700; tax rate in 1876, \$3 42 per \$100. (V. 22, p. 513.)
St. Paul, Minn.—Population in 1870 was 20,030; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$13,194,385, or about one-fifth of the actual value; tax rate, 14 mills. (V. 15, p. 626.)
Toledo.—Funded debt, Jan., 1876, \$2,828,754; increase during 1875, \$186,837. Debt payable by special assessments, \$723,000. Taxable valuation of property, \$19,798,589; tax rate, \$4 44 per \$100.

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

DESCRIPTION. For explanation of column headings, &c., see notes on 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.	When Payable, and by Whom.	
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$.....	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
<i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala.	296	1869	1,000	5,220,000	8 g.	J. & J.	.....	Jan., 1889
2d mort., \$9,000 per mile, not guaranteed.	296	1869	1,000	2,673,000	8	J. & J.	.....	Jan., 1889
Receiver's bonds or certificates. ....	.....	1872	1,000	1,200,000	7	.....	.....	.....
<i>Albany & Susquehanna</i> —Stock.	201	.....	100	3,500,000	3½	J. & J.	N. Y., Bk of Commerce.	July 1, 1876
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N.Y., Del. & Ind. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly).	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.	253,000	7	M. & N.	do do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1870	1,000	1,595,000	7	A. & G.	do do	April 1, 1906
<i>Alleghany Valley</i> —Stock.	262	.....	50	2,166,500	.....	.....	.....	.....
General mortgage.	132	1866	1,000	4,000,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort.	262	1870	.....	3,400,000	5	Jan'y	Harrisburg, Treasury.	\$100,000 yrly.
1st mort., East'n Exten., guar. by Pa. RR.	110	1871	1,000	9,980,000	7 or 6 g.	A. & O.	Philadelphia or London	Oct., 1901
Funding income bonds, with traffic guarantee. ....	.....	1874	100 &c.	5,403,900	7	A. & O.	Pittsburgh.	1894
<i>Alexandria & Fredericksburg</i> —1st mortgage.	51	1866	.....	1,000,000	7	J. & D.	Phila., Penn. RR.	June 1, 1896
<i>Arkansas Central</i> —1st & 2d mortgages, gold.	48	1871	500 &c.	1,200,000	8 & 7 g.	J. & J.	London & Amsterdam.	July, 1891
<i>Ashabula, Youngstown & Pitts.</i> —1st mortgage.	02½	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1901
2d mortgage, income.	62½	1874	1,000	400,000	7	J. & J.	Pittsburgh, Penn. Co.	1904
<i>Atchison & Nebraska</i> —1st mortgage.	150	1871	.....	3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold.	470	1869	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July, 1899
Land grant mortgage, gold (on 3,000,000 acres). ....	.....	1870	500 &c.	3,374,000	7 g.	A. & O.	Boston.	Oct. 1, 1900
Income bonds. ....	.....	.....	.....	475,000	12	J. & J.	.....	.....
Consol. bonds, gold. ....	.....	.....	.....	3,050,000	7 g.	A. & O.	Boston.	1903
Notes. ....	.....	.....	.....	502,000	7 g.	J. & J.	do	'77, '78, '79 & '82
Land income bonds. ....	.....	.....	.....	475,000	12	J. & J.	do	.....
Pottawattomie bonds (contingent). ....	.....	.....	.....	523,500	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
<i>Atlanta & Richmond Air Line</i> —1st mortgage.	265½	1870	1,000	4,248,000	8	J. & J.	N.Y., M.K. Jesup, P. & Co.	July 1, 1900
<i>Atlanta & West Point</i> —Stock.	87	.....	100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1876
<i>Atlantic & Great Western</i> —Stock (total \$40,000,000)	585	.....	100	24,795,298	.....	.....	.....	.....
Preferred stock.	585	.....	100	9,876,250	.....	.....	.....	.....
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.	15,165,200	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	11,989,680	7 g.	M. & S.	do do	Sept., 1902
3d do do (\$20,000,000)	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Leased line 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
<i>Atlantic & Gulf</i> —Common stock.	346	.....	100	3,693,200	7	.....	.....	.....
Guaranteed stock. ....	.....	.....	100	785,976	3½	M. & N.	Savannah.	1875
Consolidated 1st mortgage.	286	1867	500 &c.	2,000,000	7	J. & J.	N.Y., M.K. Jesup P. & Co.	July, 1897
Savannah Albany & Gulf RR. mort. bonds. ....	.....	.....	.....	300,000	7	.....	do do	.....
Southern Georgia & Florida, 1st mortgage.	58	1869	.....	464,000	7	M. & N.	do do	1889
do do 2d mortgage.	58	1869	.....	200,000	7	M. & N.	do do	1889
<i>Atlantic, Miss. & Ohio</i> —Stock, (com'n. pref. & guar.).	428	.....	.....	6,021,900	.....	.....	.....	.....
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	7	J. & J.	do do	Jan. 1, 1877
do do 2d do.	81	1868	1,000	458,000	8	J. & J.	do do	July 1, 1893
South Side—1st preferred consolidated mortgage.	133	1866	1,000	675,000	8	J. & J.	do do	Jan. 1, '84-'90
do do 2d do do do.	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do 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	Mch. 1, 1900
do do Registered certificates. ....	.....	Various	Various	87,811	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds. ....	.....	1869	100 &c.	226,300	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
<i>Atlantic & Pacific</i> —Common stock.	328	.....	100	8,360,300	.....	.....	.....	.....
Preferred stock, Missouri division.	328	.....	100	10,000,000	.....	.....	.....	.....
do do Central division.	328	.....	100	1,400,000	.....	.....	.....	.....
1st mort. (Southern Pacific), gold (land grant).	293	1868	500 &c.	7,188,500	6 g.	J. & J.	N. Y., Office of Comp'ny	July, 1888
1st mort. (At. & Pac.), gold, on 500 acres land.	293	1868	500 &c.	2,829,000	6 g.	J. & J.	do do	July, 1888
2d mort. (At. & Pac., Mo. Div.), gold.	293	1871	500 &c.	2,015,500	6 g.	M. & N.	do do	Nov., 1891
1st mort. (Cent. div. At. & Pac.), gold.	35	1871	500 &c.	1,189,000	6 g.	M. & N.	do do	Nov., 1891
do do do land grant. ....	.....	1871	.....	795,000	6 g.	In 1901	do do	Nov. 1, 1901
Income bonds for funding. ....	.....	1873	.....	599,300	6 g.	J. & D.	do do	Dec. 1, 1883
Equipment bonds. ....	.....	.....	.....	753,000	10	J. & D.	do do	June 1, 1885
Interest scrip (exchangeable for bonds). ....	.....	.....	.....	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
<i>Atlantic & St. Lawrence</i> —Stock, currency.	150	.....	100	28,600	3	F. & A.	Portland.	Aug., 1876
Stock, sterling.	150	.....	£100	4,970,680	3 g.	M. & S.	London, Gr. Trunk Rr.	Sept. 15, 1876
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 Rr.	Oct. 1, 1884
3d do do do.	150	1871	£100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages.	150	1853	£100	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock.	53	.....	100	1,022,900	3½	J. & D.	Savannah.	June, 1876

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. To be sold again October 4, 1876. (V. 21, p. 38, 62, 253, 302, 322, 511; V. 22, p. 61, 87, 133, 157, 521; V. 23, p. 29, 62, 85, 124, 155.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements, which up to April, 1876, were \$1,978,672. (V. 22, p. 399, 495; V. 23, p. 101.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. The unsettled debt Jan. 1, 1876, was \$676,111. Abstract of operations in 1875 in annual report, V. 22, p. 392.

Alexandria & Fredericksburg.—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 \$500,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876. (V. 22, p. 374; V. 23, p. 302.)

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$34,156.

Atchison & Nebraska.—Interest was in default September, 1873, and coupons funded. Gross earnings, 1875, \$270,935; net, \$272; unpaid coupons to Jan., 1876, \$750,000. Annual report V. 22, p. 399.

Atchison, Topeka & Santa Fe.—Not earnings, 1875, \$821,007. Interest is paid on \$976,000 of the 2d consol. mortgage bonds, but on the balance of that issue the coupons are funded to October 1, 1876. Coupons, due July 1, on notes, paid half in cash and half in scrip due 18-2. (V. 21, p. 63, 136, 323, 591; V. 22, p. 232, 317, 445; V. 23, p. 15.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. A decree of sale in foreclosure was made October, 1875. Report of earnings, &c., V. 22, p. 135. (V. 21, p. 14, 85, 323, 418, 488, 612; V. 22, p. 589.)

Atlanta & West Point.—Gross earnings, 1875-6, \$283,498; net earnings, \$99,539. It has about \$200,000 of bonds. (V. 23, p. 302.)

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 October 1, 1875, will be found in V. 22, p. 371. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. (V. 20, p. 85, 139, 289, 499, 532; V. 21, p. 136, 159, 230, 398, 410; V. 22, p. 181, 317, 352; V. 23, p. 40, 110, 134, 159.)

Atlantic & Gulf.—Gross earnings in 1875 were \$965,869; net earnings, \$326,928. The Company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,500 Baldwinbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 169.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,815,700 is common, \$900,000 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, 1875, \$1,782,453; expenses, \$1,108,917; net earnings, \$673,505. There

was a decrease of gross revenue by \$42,890 and a decrease of net revenue of \$54,114. Of the \$15,000,000 loan, enough is held to retire all the old debt. The company funded one coupon on old bonds, 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 fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Malone's circular to bondholders, showing the financial condition, is given in the COMPANIES, V. 22, p. 280. (V. 21, p. 569, 591; V. 22, p. 110, 231, 230, 327; V. 22, p. 567, 589; V. 23, p. 62, 85, 232, 235, 278.)

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. Receivers were appointed. Interest of January, 1876, on land grant bonds was not paid. Decree of foreclosure made June 7, 1876, and sale took place Sept. 8, 1876. (V. 21, p. 9, 418, 440, 466; V. 22, p. 61, 352, 374, 471, 589; V. 23, p. 85, 482, 273.)

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 surplus fund of about \$50,600.

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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.

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

Baltimore & Ohio.—The B. & O., in comparison with its rival trunk lines, claims a much smaller capital account in proportion to the value of its property. The gross earnings of main stem and branches, and financial condition of B. & O. Co. for four years were as follows:

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

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. 22, p. 588.

Belleisle & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '75, \$279,337. (V. 20, p. 330.)

Bekvidere Delaware.—Stock is \$995,700. Leased to United Co. of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1875 net earnings of B. D. were \$223,404, against \$416,367 in 1874. Floating debt, \$1,245,392. (V. 20, p. 488.)

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

Boston & Albany.—The Boston & Albany is the

main western trunk line of New England. In past three years the following has been its exhibit:

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

Boston, Clinton, Fitchburg & New Bedford.—This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 21, p. 64, 591; V. 22, p. 471, 521, 544.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1876, were \$693,354; net earnings, \$182,012. There are also \$76,000 old bonds due in 1865. (V. 22, p. 565.)

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. Pools earnings from competing points with Eastern. (V. 20, p. 14, 614; V. 21, p. 533; V. 22, p. 280.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$5,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 567.)

Boston & Providence.—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1874-5, \$1,581,258; net, over operating expense, \$147,236. (V. 21, p. 569.)

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

Buffalo, New York & Erie.—Leased to Erie in 1863, for 40 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$500,000 of the stock at \$150 per share. (V. 20, p. 61, 614.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,813.

Burlington, Cedar Rapids & Minnesota.—In 1874

default was made in interest. Sale in foreclosure was made June 22, 1876. (V. 21, p. 85, 277, 591; V. 22, p. 350, 374, 495, 567; V. 23, p. 15.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bnr. & 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 bonds. Annual report V. 20, p. 335. (V. 20, p. 189; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—The stock is \$5,583,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the earnings in 1875 as \$23,543, and expense, \$351,643. The total land sales up to Jan. 1, 1876, amounted to \$33,464 acres for \$5,335,675, after deductions for dead contracts. (V. 20, p. 289, 593; V. 22, p. 421; V. 23, p. 159.)

Burlington & Southwestern.—Defaulted Nov., 1873. Force sale in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Road completed February, 1875. (V. 20, p. 263, 313; V. 21, p. 31, 441; V. 22, p. 352.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 449; V. 21, p. 63, 392; V. 22, p. 444.)

California Pacific.—Extension bonds of \$3,500,000 and incomes of \$1,000,000 have been in default, but a proposal offered by Central Pacific. (V. 21, p. 315. Also V. 20, p. 516; V. 21, p. 159, 277; V. 22, p. 181, 230, 495, 613; V. 23, p. 62.)

Camden & Atlantic.—Net earnings, 1875, \$207,642.

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

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid July, 1875. In January, 1876, passed into N. Y. Central control. (V. 21, p. 159; V. 22, p. 16, 899, 567.)

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

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

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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>Catawissa</i> —Common stock.....	100	....	\$50	\$1,159,500	....	M. & N.	Philadelphia.	May 10, 1876
New preferred stock.....	100	....	50	1,000,000	3	M. & N.	do	May 16, 1876
Old preferred stock.....	100	....	50	2,200,000	3½	M. & N.	do	Feb. 1, 1882
1st mortgage bonds.....	65	....	1,000	230,500	7	F. & A.	do	1888 to '90
Chattel mortgage bonds.....	....	....	1,000	209,850	....	F. & A.	Philadelphia.	1888 to '90
New mortgage.....	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900	
<i>Oayuga & Susquehanna</i> —Stock.....	....	....	100	589,110	4½	J. & J.	New York, 44 South st.	July 1, 1876
<i>Cedar Falls & 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, 1894	
Bonds on 2d division, sinking fund.....	61	1866	500 &c.	1,334,000	7	J. & J.	do do	Jan. 2, 1907	
<i>Cedar Rapids & Missouri</i> —Common stock.....	274	....	100	6,850,400	1	Q.—F.	Boston, Treasurer.	Aug. 1, 1876
Preferred stock, 7 per cent.....	128	....	100	769,600	3½	F. & A.	do do	Aug. 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.....	140	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916	
<i>Central R. R. & Bank, Ga.</i> —Stock.....	295	....	100	7,500,000	5	J. & D.	Savannah, Ga.	June, 1875
General mortgage (joint) bonds (\$5,000,000) coup. Macon & Western bonds.....	615	1872	1,000	2,287,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893	
Bonds for steamships.....	....	....	1870	150,000	7	A. & O.	Savannah, Ga.	Oct., 1880
<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 g.	A. & O.	do do	April 15, 1901	
<i>Central of New Jersey</i> —Stock.....	291	....	100	20,000,000	2½	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds.....	74	1869	1,000	5,000,000	7	F. & A.	do do	1890	
Bonds (convertible Nov., 1875 to 1877).....	....	....	1872	4,400,000	7	M. & N.	do do	Nov., 1902
Consolidated mortgage (for \$25,000,000).....	97	1874	1,000	14,150,000	7	Q.—J.	do do	July 1, 1899	
New general mortgage for relief.....	....	....	1876	(b)	....	....	do do	....
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	2200	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.....	....	....	1875	1,906,000	7	Q.—M.	N. Y., Cent. RR. of N. J.	June 1, 1900
Am. Dock & Imp. Co., 1st mort., guar. Cent. of N. J.....	....	....	....	1,000	7	J. & J.	do do	....
<i>Central Ohio</i> —Common stock.....	137	....	50	2,437,950	2½	J. & D.	Balt., at B. & O. office.	June 30, 1876
Preferred stock.....	137	....	50	411,550	3	J. & D.	do do	June 30, 1876
1st mortgage bonds.....	137	....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
<i>Central Pacific</i> —Stock.....	1213	....	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.	A. & O.	N. Y., E. Kelly & Co.	Jan. 1, 1883
1st mortgage on San Joaquin Valley Branch, gold U. S. Loan, (2d lien on certain terms).....	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900	
Western Pacific, 1st mortgage, gold.....	158	1869	1,000	25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '99	
do Government lien.....	123	....	....	1,970,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
Cal. & Oregon, 1st mortgage, gold (guar. by C.P.).....	152	1868	1,000	6,000,000	6 g.	J. & J.	U. S. Treasury.	1899	
C. P., 1st mort., on C. & O. Br. (\$7,200,000 g.).....	152	1872	1,000	1,291,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888	
San Francisco O. & A., 1st mortgage (\$1,500,000).....	20	1870	1,000	500,000	8	J. & J.	do do	Jan. 1, 1890	
Land bonds on 11,722,400 acres.....	....	....	1870	8,890,000	6 g.	A. & O.	do do	Oct. 1, 1890
<i>Charlotte Columbia & Augusta</i> —1st m. (C. & A.).....	85	....	....	193,500	7	J. & J.	N. Y., Nat. City Bank.	1890
do consolidated.....	195	1869	....	1,806,500	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	1895
2d Mortgage.....	....	....	....	500,000	7	....	....	....
<i>Chattanooga</i> —1st mortgage.....	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901	
<i>Cherry Valley, Sar. & Al.</i> —1st mort., convert.....	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899	
<i>Chesapeake & Ohio</i> —Stock.....	427	....	....	15,898,401	....	....	....	....
1st mortgage sinking fund gold.....	427	1869	100 &c.	15,000,000	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899	
1st mort. exten. (2d on 427 miles) coup. or regd.....	....	....	....	5,426,000	7 g.	J. & J.	do do	July 1, 1902
Debentures convertible into 2d mortgage.....	....	....	....	66,000	7 g.	J. & J.	do do	July 1, 77 to '92
1st mortgage, (Va. Cent. R. L.) guaranteed by Va. 3d mortgage, do. do. coupon.....	....	....	....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
Income mortgage, (Virginia Central R. R.) coup. Funded interest, coupon bonds.....	....	....	....	902,000	6	J. & J.	do do	1894
Income bonds (for funding).....	....	....	....	300,000	8	J. & J.	do do	1876
....	....	....	....	160,500	8	J. & J.	do do	1877
....	....	....	....	1,220,231	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	1877-'80 & '96
<i>Chester Valley</i> —1st mortgage.....	21½	....	....	500,000	7	M. & N.	Philadelphia.	May, 1872
<i>Chicago & Alton</i> —Common stock.....	649	....	100	9,937,800	4	M. & S.	N. Y., M.K. Jesup, P. & Co.	Sept. 12, 1876
Preferred stock (7 p. c. y'ly not cumulative).....	649	....	100	2,425,400	4	M. & S.	do do	Sept. 12, 1876
General mortgage, sterling, for \$8,000,000.....	322	1873	1,000	3,893,200	6 g.	J. & J.	London, J.S. Morgan & Co.	Oct. 1, 1903	
1st mortgage.....	220	1863	1,000	2,383,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	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	1,500,000	1¾	Q.—J.	N. Y. U. S. Trust Co.	July, 1876
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	561,000	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	2,120,000	7	F. & A.	do do	Aug., 1900	
Chicago & Ill. Riv., 1st mortgage, guaranteed.....	....	....	....	700,000	7	....	....	....
<i>Chicago, Burlington & Quincy</i> —Stock.....	825	....	100	27,512,842	5	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1876
1st mortgage, sinking fund, (trust).....	466	1898	1,000	2,719,000	8	J. & J.	do do	Jan. 1, 1893	
Consolidated mortgage coupon, (for \$30,000,000).....	825	1873	1,000	9,016,000	7	J. & J.	Boston office.	July 1, 1903	
Northern Cross R. R. 2d. mortgage, gold.....	100	....	....	941,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria).....	96	....	....	678,000	7	A. & O.	N. Y., N. Bk. of Com'ce.	Oct. 1, 1890
Platn bonds (coupon or registered).....	....	....	....	2,155,500	7	A. & J.	Boston, Co.'s office.	Jan. 1, 1896

Catawissa.—Leased to Phila. & Read., Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 381.)

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 first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 2, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads, and guarantees \$1,492,500 of bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. Gross earnings year ending Sept 1, 1875, \$2,865,536; net, \$1,199,811. (V. 20, p. 289, 335, 398; V. 21, p. 372, 417; V. 22, p. 304.)

Central of Iowa.—Decree of sale in foreclosure made October, 1875. (V. 20, p. 15, 85, 235, 546; V. 21, p. 85, 393, 417, 465, 511; V. 22, p. 110, 495; V. 23, p. 159.)

Central of New Jersey.—The annual report for 1875 was given in Vol. 22, p. 320, showing gross earnings of \$7,411,636; net, \$3,282,909. Dividends in 1875-6 partly paid from previous reserve. On large decline of stock in June, 1876, the president issued a circular, stating that the company was earning well, &c., but giving that the company was another statement was issued (see V. 23, p. 278) giving general financial condition, &c. in reference to new "blanket" mortgage. This company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$25,793 of the Railroad Car Trust Company. The following table shows the receipts, expenses and net earnings, from the begin-

ning of 1865 to the present time; including, since 1870, those of the Lehigh & Susquehanna Division:

Year	Receipts	Expenses	Net earnings
1865	\$3,036,390	\$1,749,444	\$1,286,946
1866	3,581,244	1,963,874	1,617,369
1867	3,350,393	1,878,032	1,472,361
1868	3,729,412	2,379,192	1,350,220
1869	4,010,121	2,642,163	1,367,958
1870	4,333,514	2,512,217	1,821,297
1871	4,541,373	3,706,141	1,835,232
1872	7,120,718	4,236,808	2,883,912
1873	8,881,309	4,215,584	4,665,725
1874	8,539,631	4,140,601	4,449,030
1875	7,411,637	4,128,777	3,282,860

(V. 22, p. 613; V. 23, p. 62.)

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 \$14,531,953 (currency), and net earnings \$8,682,378. Land grant statement, V. 21, p. 136. An abstract of the annual report for 1874 is given in the *Cronicle*, V. 21, p. 251. Gross earnings, '75, \$17,021,015; expenses, \$7,417,944; net earnings, \$9,603,071. A settlement with bondholders of California Pacific has been proposed, with a guarantee of certain new bonds. Trustees of land mortgage offered to purchase \$5 000 in July, 1876. (V. 21, p. 159, 488; V. 22, p. 61, 233, 352, 471, 521, 545, 613; V. 23, p. 86, 207.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000. Net earnings in the year ending September 30, 1875, \$250,004, against \$257,336 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471.)

Chattanooga.—Leased to Pitts. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1875, \$24,727. (V. 22, p. 519.)

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

Chesapeake & Ohio.—After the panic, default was made on interest. Net earnings in 1874 '75, \$346,868. Receiver appointed October, 1875, and foreclosure proceedings will 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. 333, 371, 417, 441, 534, 569, 612; V. 22, p. 42, 87, 134, 293, 375, 392, 589; V. 23, p. 111.)

Cheshire.—Net income, 1874-'75, \$76,927. Dividends, 4 per year. (V. 18, p. 295; V. 21, p. 59 U.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1860, paid May, 1876.

Chicago & Alton.—The report for 1875 is given at length in V. 22, p. 255, and shows gross earnings of \$4,656,763, and net earnings of \$2,052,638, against \$2,336,576 in 1874. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 419; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 350; V. 19, p. 16, 479; V. 20, p. 176, 263, 289, 500; V. 21, p. 185, 612; V. 22, p. 255.)

Chicago, Burlington & Quincy.—Stock was issued in exchange for that of the Burl. Mo. River in Sept., 1875. Gross earnings for 1875 were \$11,291,961; expenses, \$8,430,122; net earnings, \$5,361,238; interest charge, \$2,014,709. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) 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. 15, 37, 60, 124, 335, 499; V. 22, p. 231; V. 23, p. 63, 253.)

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.

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.
Chicago, Cincinnati & Louisville.—No information furnished.
Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain 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.
Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque.
Chicago & Iowa.—Has a traffic guarantee of Chic. Burlington & Quincy 40 per cent for purchase of bonds.
Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.
Chicago & Michigan Lake Shore.—The first mortgages, main line, have traffic agreement from Michigan Central.
Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law.

Table with columns: Miles, 1875, 1874, 1873. Rows include Stock, Debt, Earnings, Op. expenses, Net earnings, and various bond types.

The trust deed of the gold loan provides contingently for a possible issue of \$45,000,000, 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.
Chicago & Paducah.—Completed in July, 1874.
Chicago, Pekin & Southwestern.—Opened in 1873. Gross earnings first half of 1874, \$66,346; net, \$33,730.
Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1876, \$3,687,023, against \$3,542,283 in 1874-75.
Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1876, \$3,687,023, against \$3,542,283 in 1874-75.
Cincinnati, Hamilton & Dayton.—See report in V. 23, p. 39, showing net income of \$137,315 in 1875-6.
Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,061, net, \$178,903.

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

Cincinnati & Martinsville.-Receiver appointed Feb. 1876. Sold in foreclosure, June, 1876. (V. 20, p. 289; V. 22, p. 232, 614; V. 23, p. 85.)
Cincinnati & Muskingum Valley.-Is leased for 99 years from 1873 to Pittsb. Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1875, \$35,741. (V. 22, p. 119, 614.)
Cincinnati, Richmond & Chicago.-Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$8,229. (V. 21, p. 62.)

Cleveland & Pittsburgh.-Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1875, V. 22, p. 206, shows surplus of \$173,385 over all expenses, interest, &c.
Cleveland, Tuscarawas Valley & Wheeling.-This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 6, 110, 336; V. 22, p. 352.)
Columbus & Indiana Central.-On Jan. 22, 1869, it was leased by the Pittsburg Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. April 1, 1873, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1875, \$806,442. (V. 20, p. 29, 61, 140, 162, 241, 325, 355, 382, 426, 503; V. 21, p. 13, 317, 511, 534; V. 22, p. 352, 495, 519, 590; V. 23, p. 40, 254.)

Concord & Portsmouth.-Leased to Concord RR. at \$25,000 per year.
Connecticut & Passumpsic.-Annual report to June, 1876, showed net earnings for year \$240,954, against \$236,875 in 1874-5. Div. passed since Aug.-1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 217; V. 23, p. 301.)
Connecticut Central.-Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)
Connecticut River.-Net earnings 1873-4, \$295,067. Surplus account Oct. 1, 1874, \$518,039. (V. 20, p. 61.)
Connecticut Valley.-In default and surrendered to second mortgage bondholders. (V. 21, p. 40.)
Connecticut Western.-Net earnings 1874-5, \$184,235; interest, &c., \$221,256. Coupons passed July, 1876. (V. 21, p. 611.)
Conehing.-Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,218,300 stock, and interest on the bonds.
Cumberland & Pennsylvania.-Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage stock \$1,500,000. (V. 22, p. 415.)
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.
Danbury & Norwalk.-Gross earnings, 1874-75, \$107,026; expenses, \$87,410; interest and taxes, \$2,191; surplus, \$37,425.
Danville, Hazleton & Wilkesbarre.-Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due O. Rober, 1874, were purchased by Pennsylvania Railr. ad. In default, April, 1875. (V. 20, p. 334, 476, 500, 670.)
Danville, Urbana, Bolton & Pektin.-This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.
Davenport & St. Paul.-Sold in foreclosure, March 2, 1876. Re-organized as Davenport & Northwestern. (V. 20, p. 61, 313, 593; V. 21, p. 441, 570, 612; V. 22, p. 87, 231, 305, 515, 593; V. 23, p. 153.)

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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.	
<i>Dayton & Michigan</i> —Com. stock (3/4 guar. C.H.&D.)	142	1871	\$50	\$2,395,350	1 3/4	A. & O.	Cincinnati, C. H. & D. Co.	April, 1876
Preferred stock, (8 per cent. guar. C. H. & D.)	142	1871	50	1,286,100	2	Q. & J.	N. Y., Winslow, L. & Co.	July, 1876
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	426,000	7	M. & S.	do do	Sept., 1887
3d mortgage.	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage	36	61&64	500 &c.	105,500	7	M. & S.	do do	Mar. '31 & '94
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & X.	110 1/2	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
<i>Delaware Railroad</i> —Stock	13	1859	50	1,388,923	6	J. & J.	Dover, Co.'s Office.	July 1, 1876
Extension mortgage.	13	1859	50	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & B.	110 1/2	1875	1,000	650,000	6	J. & J.	Phila., Fidelity I.T.&S.Co	July 1, 1895
<i>Delaware & Bound Brook</i> —1st mortgage	27	1875	50	1,120,000	7	F. & A.	Philadelphia.	1905
<i>Delaware, Lackawanna & Western</i> —Stock	195	1856	500 &c.	25,889,000	2 1/2	Q. & J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1872	1,000	1,633,000	7	M. & S.	do do	March 1, 1881
Bonds (convertible June 1, 1875 to '77)	60	1872	1,000	611,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension)	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver Pacific</i> —1st mortgage, gold, land grant.	106	1869	1,000	2,457,000	7 g.	M. & N.	N. Y., Bk. of Commere.	May 1, 1899
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.	118	1870	500 &c.	3,024,500	7 g.	M. & N.	N. Y., Rutten & Bonn.	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon	88	1874	1,000	2,204,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891
2d mortgage.	94	1873	1,000	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Lansing & Lake Mich.</i> —1st mortgage.	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
onia & 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 & Milwaukee</i> —1st mortgage bonds.	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	190	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860	190	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1866	190	1863	Various	377,115	7	M. & N.	do do	May, 1875
Bonds of June 30, 1866 (conditional)	190	1866	500 &c.	1,702,316	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak, & Oita, RR.) Oct. 1, 1853, gold.	190	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak, & Oita, RR.) Bonds, Oct. 1, 1853.	190	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.	190	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1851.	190	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1886
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853.	190	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866. (Limit \$300,000)	190	1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate.	190	Various	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque & Sioux City</i> —Stock	143	1863	100	5,000,000	3	A. & O.	N. Y., M.K. Jesup, P. & Co.	Apr. 15, 1876
1st mortgage, 1st division	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000)	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.	55	1863	500	81,500	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June, 1900
<i>Dunkirk & Columbia</i> —1st mortgage	58	1868	1,000	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1908
<i>East Tennessee, Virginia & Georgia</i> —Stock	270	1870	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1876
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 Tenu. & Georgia (\$95,000 are endorsed)	112	50-56	1,000	730,000	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
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.	130	1856	1,000	190,000	4	M. & N.	do do	May 1, 1886
<i>East Pennsylvania</i> —Stock	36	1858	100 &c.	1,309,200	3	J. & J.	Phila., by P. & R. R.I.	July 18, 1876
1st mortgage.	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern (Mass.)</i> —Stock	114	1856	100	4,997,600	3	J. & J.	Boston, Co.'s Office.	July 15, 1873
Essex RR. bonds, Sept. 1856	114	1856	100	194,400	6	J. & J.	do do	Sept., 1876
Ten Year Notes due 1885, April 1865	114	1865	100	160,000	6	A. & O.	do do	April, 1885
Bonds due 1888, March, 1868 to 1869.	114	68-69	100	1,000,000	6	M. & S.	do do	Mar., 1888
do 1889, May 1869	114	1869	100	500,000	6	M. & N.	do do	May, 1889
Ten Year Notes.	114	1872	100	3,516,000	7	M. & S.	do do	1882
Bonds.	114	1873	100	1,000,000	7	M. & S.	do do	1892
do sterling, sinking fund.	114	73-74	100	3,000,000	6 g.	M. & S.	London, Baring Bros.	Mar. 1, 1893
Funding Notes	114	1874	1,000	2,000,000	7	M. & N.	New York Agency.	Nov. 1, 1884
Mortgage funding bonds.	114	1876	100	187,600	7	M. & N.	do do	Nov. 1, 1884
<i>Eastern Shore (Md.)</i> —1st mortgage, convertible	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>Elmira & Williamsport</i> —Stock common.	78	1860	50	500,000	2 1/2	M. & N.	Phila., Penn. R. R. Co.	May, 1876
Preferred stock.	78	1860	50	500,000	3 1/2	J. & J.	do do	July, 1876
1st mortgage bonds.	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run	78	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 2862
<i>Erie Railway</i> —Stock, common.	959	1860	100	78,000,000	1	M. & N.	N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. e. y'ly, not cumulative).	959	1860	100	8,536,910	3 1/2	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897)	959	1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879)	959	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage.	959	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible.	959	1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880
5th mortgage, convertible.	959	1858	500 &c.	709,500	7	J. & D.	do do	June 1, 1888
Buffalo Branch Bonds.	959	1861	100 &c.	182,600	7	J. & J.	do do	July 1, 1891
Long Dock Co. mortgage.	959	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893
Sterling bonds, convertible, \$1,000,000.	959	1865	\$200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pittsb. Cin. & St. L. About \$90,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Philadelphia Wilmington & Baltimore Railroad for 30 per cent of gross earnings. In 1874-5 gross earnings were \$510,094, and net receipts therefrom, \$153,928.

Delaware & Bound Brook.—This is part of the new route between New York and Philadelphia. (V. 22, p. 209, 257.)

Delaware Lackawanna & Western.—The gauge of road narrowed in March, 1876. 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. 23, p. 13), the following comparison is taken:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1875.....	\$6,283,107	\$4,459,923	\$32,633,185
1874.....	5,347,725	3,244,633	34,535,237
1873.....	6,248,465	3,369,818	35,775,769
1872.....	4,745,678	2,709,509	29,633,545
1871.....	3,354,484	1,549,723	25,932,768
1870.....	4,106,232	1,240,513	24,766,850

(V. 22, p. 232; V. 23, p. 303.)

Delaware Pacific.—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$12,049; total income was \$242,231, and interest payments, \$186,682. Cost of road and equipment, \$6,434,358. (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 8.5 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., 1877, are funded. (V. 21, p. 483.)

Detroit Eel River & Illinois.—To be sold in foreclosure. (V. 22, p. 305.)

Detroit Lansing & Lake Michigan.—The report for 1875 is given briefly in the CHRONICLE, Vol. 22, on p. 399, showing gross earnings of \$739,704, net, \$210,896. Coupons on 1st mort. paid half in cash and half in pref. stock; coupons of I. & L. bonds paid in cash. Foreclosure proceedings are pending. (V. 22, p. 416.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for settling the debt. Of the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oakl. & O. bonds. (V. 20, p. 242, 311, 357, 393, 600; V. 21, p. 186; V. 22, p. 110, 309, 381, 399; V. 23, p. 36.)

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 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$58.0 below 1873.

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

Duquesne & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 321; V. 23, p. 159, 183, 256.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1875, were \$1,059,935; expenses, \$342,462, and net earnings, \$717,522. 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 (Mass.).—Company embarrassed 1875. V. 21, p. 317. At request of bondholders, a general mortgage was authorized by Massachusetts Legislature to fund the old issues of debt. Annual report, V. 21, p. 569; V. 22, p. 158. Funding proposal V. 21, p. 612; (V. 20, p. 177, 242; V. 21, p. 223, 347, 535, 569, 612; V. 22, p. 42, 61, 87, 135, 153, 221, 590; V. 23, p. 15, 63, 86, 134, 159.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons for \$216,000 overdue. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1873 to North-eastern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending—see report of London Committee in V. 22, p. 423. Tot. on the first four mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but in February, 1876, overdue interest on 5th mortgage was paid by Maitland, Phelps & Co. The largest gross earnings ever made were \$20,012,606, in 1873-3. 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.....			

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 of par Value, Amount Outstanding, Interest or Dividends (Rate per Cent, When Pay'ble, Where Payable and by Whom), Bonds—Principal, When Due, Stocks—Last Dividend.

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. 2, p. 87, 304.)

Indianapolis, Cincinnati & Lafayette.—The company was re-organized in 1873; but with a heavy debt defaulted July, 1876. Gross earnings, 1875-6, \$1,637,961; net, \$717,697. (V. 20, p. 162, 337; V. 21, p. 207, 277, 461, 465; V. 22, p. 257; V. 21, p. 112, 135, 183.)

Jeffersonville, Madison & Indianapolis.—Leased in 1871 to Pittsburgh, Cincinnati & St. Louis Railroad for interest and sinking fund of bonds and 7 per cent. a year on stock. Lease transferred December, 1872, to Pennsylvania Company. In 1875, net earnings were \$495,281. (V. 20, p. 426.)

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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.

Keokuk & Des Moines—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$2,400,000 common. In year 1875-6 gross earnings were \$741,339; net, \$236,598. (V. 20, p. 520; V. 22, p. 588.)
Knox & Lincoln.—Annual report, V. 22, p. 304.
Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$390,000. See V. 19, p. 366.
Lake Shore & Michigan Southern.—The annual report for 1875 was published in the CHRONICLE, V. 22, p. 421, and balance sheet 447. Later report to June 30, 1876. V. 23, p. 254. The following shows a summary of the figures for each of the calendar years named:
1875. 1874. 1873.
Miles..... 1,175 1,175 1,175
Gross earnings.. \$14,431,590 \$17,146,181 \$19,414,510
Operating exps... 10,531,590 11,152,371 13,746,593
Net earnings... 3,902,697 5,993,759 5,667,910
Stock..... 5,000,000 50,000,000 50,000,000
Total debt..... 37,774,000 38,095,000 38,973,421
—Company's statement of earnings for first half of 1876, on which the dividend was declared, allowed surplus over interest of \$1,035,000. (See V. 23, p. 34.) (V. 19, p. 345; V. 20, p. 16, 85, 140, 451; V. 21, p. 9, 252, 418; V. 23, p. 33, 251.)
Lake Superior & Mississippi.—Formerly leased to Northern Pacific. Land grant, 1,620,000 acres. Foreclosure plan V. 22, p. 111. (V. 20, p. 83, 140, 333; V. 21, p. 372, 570; V. 22, p. 233, 545; V. 23, p. 3.)
Lawrence.—Leased to Pillsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$54,177. Sinking fund has \$10,000 bonds. (V. 20, p. 425.)
Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873. (V. 20, p. 110, 162, 265, 531; V. 21, p. 127, 591; V. 23, p. 40.)
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 income

from all sources, in 1874-5, was \$7,318,067; net \$1,055,205. After interest and dividends, there was a deficit in 1874-5 of \$93,053, taken from reserve fund. 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 \$8,499,867 had been spent on it to December, 1875. A comparative statement for three years is as follows:
1873-3. 1873-4. 1874-5.
*Coal (tons) moved..... 4,150,660 3,277,527
Gross earnings..... \$6,710,565 \$6,759,391 \$6,016,495
Operating expenses... 3,894,860 3,471,415 3,262,861
Net earnings..... \$2,825,705 \$3,287,973 \$2,753,633
Capital stock..... 23,222,416 24,505,447 27,492,297
Funded debt..... 10,875,000 16,859,000 22,129,000
Floating debt..... 1,831,618
* Anthracite.
(V. 20, p. 311, 593; V. 22, p. 156; V. 23, p. 183.)
Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1875, (L. M. & C. & X) \$851,089. (V. 20, p. 427.)
Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. 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. 43.)
Little Rock, Pine Bluff & New Orleans.—Sold in foreclosure Dec. 16, 1875, for \$35,000. V. 21, p. 533, 613.
Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.
Logansport, Crawfordsv. & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 20, p. 86, 312, 531, 593; V. 21, p. 302, 613; V. 22, p. 63.)
Long Island.—Gross earnings, 1874-5, \$823,539; net, \$213,593. In January, 1876, a sale of stock was made to Mr. Poppenhusen, and this road has since leased the Flushing No. Shore & Central, and the So.

of L. I., and all are operated together. (V. 22, p. 135, 153, 375, 447; V. 23, p. 112.)
Louisville, Cin. & Lex.—There are also \$60,000 old bonds on a \$374,000 8 per cent. mortg. bonds of 1872 due 1902, and \$1,583,500 7 per cent. mortg. bonds of 1-73 due 1903. The company defaulted on interest 1873-4. Sale in foreclosure notified for Dec. 4, 1875. (V. 19, p. 351; V. 20, p. 212, 332; V. 21, p. 277, 395; V. 22, p. 181, 332; V. 23, p. 16, 63, 135.)
Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 38 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 80; V. 22, p. 343.)
Louisville & Nashville.—Annual report for year ending June 30, 1875, in V. 21, p. 269. Gross earnings of main stem and branches, \$4,303,953, net, \$1,515,308. General result was a deficit of \$34,793, after paying interest and all charges. Net earnings, year ending June 30, 1876, \$1,967,930, against \$1,682,132 in 1875. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16; V. 21, p. 157; V. 23, p. 279.)
Louisville, Paducah & S. W.—Formerly Elizabethtown & Paducah, to which Louisville city loaned \$2,000,000. In September, 1874, interest was passed. Sale in foreclosure took place Aug. 24, 1876. (V. 20, p. 357, 405; V. 21, p. 323, 395, 439; V. 22, p. 487; V. 23, p. 203, 232.)
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. Gross earnings, 1875-6, \$108,000; net, \$13,836. (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. 465, 501, 548, 570, 593, 615; V. 22, p. 3 of advertisements.)
Madison & Portage.—Consolidated as Chicago & Superior. No bonds could be negotiated after the "Potter law." (V. 21 p. 15.)

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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.

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1875, had the following: "The total earnings for the year 1875 have been \$1,786,076 47; operating expenses, \$1,147,068 82; net earnings, \$639,009 65—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. In 1874 the total receipts were \$2,094,080 55, and operating expenses \$1,281,631 25. Net, \$812,393 30. Showing a diminution this year, as compared with last, in gross receipts, \$308,004 08; in operating expenses of \$134,614 43; and in net receipts of \$173,389 65.

earnings, \$371,431, against \$523,150 net earnings in 1874. This road forms a part of the through route, and is operated in close co-operation with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 22, p. 2 U S.

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.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Mobile & Girard</i> —1st mortgage.	85	'59-'66	\$500	\$165,000	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
Plain bonds.		1867	500	33,500	8	J. & J.	Savannah, C. Rk. Bank.	Jan., 1887
<i>Mobile & Montgomery</i> —stock.	186		100	3,022,517				
<i>Mobile & 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	2,225	5,686,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.			100 &c.	1,524,300	8	M. & N.	Mobile.	1876 and '83
Tennessee 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, Galveston & Tex.)	21	1871		53,000	8	M. & N.	Mobile.	
2d mortgage.			100 &c.	1,453,858	8	March	do	1877-1882
Consolidated mortgage, gold (for \$15,000,000)		1874	1,000	(?)	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 g.	do	do	
Income bonds.				888,000	7 g.	do	do	
<i>Montgomery & Eufaula</i> —1 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	June 1, 1900
<i>Monticello & Port Jervis</i> —1st mortgage.	23	1870	1,000	500,000	7 g.	Q—J.	N. Y., Union Trust Co.	1890
<i>Morris & Essex</i> —stock.	137		50	15,000,000	3 1/2	J. & J.	N. Y., Del., Lack & W.	July 2, 1876
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	M. & N.	do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do	1891
Convertible bonds.		various	1,000	284,000	7	J. & J.	do	1900
Construction bonds.		1871	1,000	573,000	7	F. & A.	do	1889
Gen. m. & 1st on Boonton Br. &c. (guar. D. L. & W.)	34	1871	1,000	4,991,000	7	A. & O.	do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	3,239,000	7	J. & D.	do	June 1, 1915
Special real estate mortgage.				1,025,000	7			
<i>Nashville, Chattanooga & St. Louis</i> —stock.	345		25	6,575,295	1 1/2	A. & O.	New York & Nashville.	Apr. 1, 1876
Bonds to U. S. government, 2d mort.		1871		1,000,000	4		N. Y., V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn.				1,100,000	6	J. & J.		
New 1st mort. (\$20,000 per mile)		1873		4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
<i>Nashville & 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 & 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>Naugahuck</i> —Stock.	57		100	1,918,400	5	F. & A.	Bridgeport, Conn.	July 10, 1876
<i>Newark, Somerset & Strallev.</i> , O.—1st mortgage.	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
<i>Newcastle & Beaver Valley</i> —Stock.	15		50	605,000	2 1/2	Q—J.	Newcastle, Penn.	July, 1876
<i>New Haven & Derby</i> —1st mortgage.	13	68 & 70	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton	1893 to 1900
<i>New Haven & Northrup.</i> (canal R.R.)—Stock.	100		100	2,460,000	3		New Haven.	Oct., 1874
Mortgage bonds, coupon.	76	1869	1,000	1,000,000	7	J. & J.	do	Jan., 1899
Bonds convertible, tax free, coupon.			1,000	900,000	6	A. & O.	do	Apr. '80 to '82
Holyoke & Westfield RR.	10	1870	1,000	200,000				1891
<i>N. J. Midland</i> —1st mort., g'd, guar. by N. Y. & O.	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency.	80	1871	100 &c.	1,500,000	7	F. & A.	do	1881
<i>New Jersey & 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	1881
Consolidated mortgage, for \$7,000,000.	327	1873	1,000	5,300,000	7	A. & O.	do	April 1, 1903
<i>New Jersey West Line</i> —1st mortgage, gold.		1870		3,000,000	7 g.	M. & N.		May 1, 1900
<i>New London Northern</i> —Stock.	100		100	1,500,000	2	Q—J.	New London, Office.	July 1, 1876
1st mortgage bonds.	100	1865	100 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.	100	1872	500 &c.	509,500	7	J. & D.	do	July, 1892
<i>N. O. Mob. & 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 & Chic.</i> —Consolid. stock.	566			12,158,650				
New consolidated mortgage (for \$25,000,000)								
Consolidated 1st mort., gold (N. O., J. & G. N.)	206	1873	1,000	3,559,000	7 g.	J. & J.	N. Y., So. R.R. Ass'n.	Jan. 1, 1912
1st mortgage, do	206	1866	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, do	206	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1890
Consolidated mortgage (Mississippi Central)	237	1873	1,000	3,723,500	7 g.	M. & N.	N. Y., So. R.R. Ass'n.	May 1, 1912
1st mortgage, do	237			997,000	7	M. & N.	N. Y., J. L. King.	Nov. 74 '79 '84
2d mortgage, do	237			1,997,000	8	F. & A.	do	1886
Tennessee State Loan				1,273,000	7	J. & J.	do	1886
Income and equipment mortgage.				5,000,000				1884
2d mortgage scrip.				395,115				Aug. 1, 1874
<i>N. Y., Boston & 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. & Canada</i> —1st M., sterling, guar. D. & H. Can.		1874	£100 &c.	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
<i>New York Central & Hudson River</i> —Stock.	842		100	89,428,326	2	Q—J.	N. Y., Gr. Central Depot.	Oct. 16, 1876
Premium bonds. (N. Y. Central)		1853	500 &c.	6,633,626	6	M. & N.	N. Y., Union Trust Co.	May 1, 1883
Bonds, B. & N. E. stockholders do		1854	100 &c.	74,500	6	M. & N.	do	May 1, 1883
Bonds railroad stock do		1853	1,000	592,000	6	M. & N.	do	May 1, 1883
Bonds real estate do			1,000	162,000	6	M. & N.	do	May 1, 1883
Renewal bonds.		1854	1,000	2,391,000	6	J. & D.	do	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River)				1,794,000	7	J. & D.	N. Y., Grand Cen. Depot.	June, 1885
New mortgage { \$30,000,000 } coupon or regis- { 22,000,000 } tored.	840	1873	1,000	16,465,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
	840	1873	1,000	9,733,333	6 g.	J. & J.	London.	Jan. 1, 1903

Mobile & Girard.—The Central Railroad of Georgia endorses \$212,500 of the first and all the second mortgage bonds. Net earnings 1874-5, \$32,683.

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock given to old bondholders. Old mortgage debt yet out, \$263,000. (V. 20, p. 62, 501; V. 22, p. 280.)

Mobile & Ohio.—The company has been in default since March, 1875. Gross earnings, 1875, \$1,914,347; net, \$361,453. (V. 21, p. 605; V. 22, p. 15; 375, 457, 513, 520, 568; V. 23, p. 112, 183.)

Montclair.—The 2d mortgage was foreclosed December, 1874, and road sold again Sept. 25, 1875. (V. 20, p. 16, 290, 393, 488, 501, 571; V. 21, p. 186, 278, 323, 395.)

Montgomery & Eufaula.—Interest has been in default since January, 1873. It is one of the State aid roads. (V. 21, p. 439; V. 23, p. 183.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 89, 143, 503; V. 20, p. 35; 383; V. 21, p. 39, 502.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock, and 8 after 1874. If they then earn 10 cent on Morris & Essex road. (V. 20, p. 85, 477, 488; V. 22, p. 399.)

Nashville, Chattanooga & St. Louis.—Gross earnings of 1875-6, \$1,751,597; expenses and taxes, \$1,023,423; net earnings, \$728,176. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of the 1st mortgage 7 per cents. (V. 22, p. 109, 181, 305, 400, 447; V. 21, p. 86, 181.)

Nashua & Lowell.—Leased May 4, 1871, to Lowellville & Nashua Company for thirty years.

Nashua & Lowell.—Net earnings in 1874-5, \$56,464. (V. 21, p. 500.)

Naugahuck.—Net earnings 1874-5, \$222,327. (V. 21, p. 11.)

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

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$219,534. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1873-1, \$24,832. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton.—Gross earnings, 1874-5, \$595,164; 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. The old bonds are about \$300,000, 7 p. c., due May, 1890. Receiver appointed Aug., 1876. (V. 23, p. 256.)

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. 21, p. 39, 64, 86, 230, 348, 395, 442, 466, 489; V. 22, p. 87, 135, 522, 614.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,276. Interest in default since October, 1873. Litigation in progress. Plan of re-organization, V. 21, p. 468. (V. 20, p. 313, 483; V. 21, p. 468, 493; V. 22, p. 422.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 283; V. 22, p. 252, 400.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Income of Co. in 1874-5, \$151,975; disbursements, \$143,973. (V. 21, p. 594.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. The trustees' circuit for re-organization of Western Division is given in V. 21, p. 231. (V. 21, p. 231, 535; V. 22, p. 233, 352, 528.)

New Orleans, St. Louis & Chicago.—Gross earnings

year ending June 30, 1875, \$3,181,326; net, \$1,363,943. See annual report, V. 22, p. 158. Operated as a connecting line with Ill. Cent. Ill. Central buys up \$200,000 per cent of consol. mortgage bonds of 1873. 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. Floating debt June 30, 1875, \$1,929,057. Receiver appointed March, 1873. (V. 21, p. 15, 613; V. 22, p. 63, 111, 154, 281, 328; V. 23, p. 16, 160.)

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. 336, 358, 383, 403; V. 21, p. 16, 349; V. 22, p. 447, 471, 545, 568, 613; V. 23, p. 160.)

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 1868 the stock of the separate companies was \$42,712,700. The scrip dividend on New York Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for laying third and fourth track and other improvements. The statement of the debt, as above, is given as it stood Sept. 30, 1875, less the bonds paid Aug. 1, 1876. No later information has been obtainable. The Harlem Railroad was leased April, 1873. The following is a comparison of operations, &c., for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Equipm't.
1874-5.	\$2,027,218	\$1,765,111	\$40,000,667	\$96,355,774
1873-4.	31,690,386	15,262,080	38,434,742	92,506,503
1872-3.	29,126,851	11,454,863	27,725,533	73,014,354
1871-2.	25,580,075	9,134,239	16,490,020	63,299,524
1870-1.	21,972,103	8,940,216	11,000,000	60,413,657

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Princl. Stock, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>New York & Harlem</i> —Common stock.....	132	....	\$50	\$7,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 1, 1876
Preferred stock.....			50	1,550,000	4	J. & J.	do do	July 1, 1876
Consol. mort., comp. or reg. (for \$12,000,000)....	132	1872	1,000	10,500,000	7	M. & N.	do do	May, 1900
Sinking fund.....		1861	500 &c.	108,444	7	J. & J.	do do	Jan. 1, 1881
<i>N. Y. Housatonic & Northern</i> —1st mortgage.....	60	1872	500 &c.	1,500,000	7 g.	A. & O.	N. Y., St. Nich. Nat. B'k.	Oct., 1902
<i>N. Y. Kingst. & Syra.</i> —1st m., g'd (\$1,000,000)....	150	1872	1,000	2,500,000	7 g.	J. & J.	New York.	July 1, 1902
<i>N. Y. & New England (Bost., Hartf. & Erie)</i> —Stock.				20,000,000				
1st mortgage, old.....	86	1864	....	273,000	....	M. & S.	Boston.	1884
<i>New York, New Haven, & Hartford</i> —Stock.....	141	....	100	15,500,000	7	J. & J.	N. Y., Grand Cen. Depot.	July 1, 1876
<i>Harlem & Portchester</i> , 1st mortgage guaranteed.	124	1873	....	2,000,000	7			1903
<i>N. Y. & Oswego Midland</i> —1st mortgage, gold.....	334	1869	100 &c.	8,000,000	7 g.	J. & J.	N. Y., G. Opdyko & Co.	July 1, 1894
2d mortgage, convertible.....	225	1870	....	2,500,000	7	M. & N.	do do	May 1, 1895
2d mortgage, non-convertible.....	225	1871	....	1,500,000	7	M. & N.	do do	May, 1896
3d mortgage, equipment.....				3,800,000	7			
1st mortgage, Western extension.....		1873	....	2,425,000	7			
Consolidated mortgage.....				1,200,000	7			
<i>N. Y. Prop. & Boston</i> —(Stonington)—Stock.....	62	....	100	3,000,000	2 1/2	Q.—J.	N. Y., M. Morgan's Sons.	July 10, 1876
1st mortgage.....	62	1863	1,000	76,000	6	F. & A.	do do	1878
Extension.....		'58-'60	1,000	250,000	6	M. & N.	do do	1878 & 1881
General mortgage (\$1,000,000 authorized).....	62	1869	1,000	837,000	7	J. & J.	do do	July 1, 1899
<i>North Carolina</i> —Stock, common.....	223	....	100	3,000,000	3	M. & S.	Company Shops, N. C.	Mar., 1876
Preferred stock.....	223	....	100	1,000,000	3	M. & S.	do do	Mar., 1876
Mortgage bonds.....	223	'67-'68	500	380,000	8	M. & N.	do do	1877 & 1888
<i>Northeastern (S. C.)</i> —Stock, common.....	102	....	50	899,350	....		
Pref. stock (8 per cent) exchangeable for 2d mort.	102	....	50	96,000	4	M. & N.		May, 1875
1st mortgage, new.....	102	1869	500	820,000	8	M. & S.	Charleston.	Sept. 1, 1899
2d mortgage, new.....	102	1869	500	231,500	8	M. & S.	do	Sept. 1, 1899
<i>North Pennsylvania</i> —Stock.....	58	....	50	3,978,150	3	F. & A.	Philadelphia Office.	Aug. 1, 1876
1st mortgage.....	56	....	500 &c.	1,930,500	6	J. & J.	do do	Jan. 1, 1885
Chattel mortgage.....			1,000	360,000	10	A. & O.	do do	Apr. 1, 1877
2d mortgage.....	56	....	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1896
General mortgage bonds.....				2,035,000	7	J. & J.	do do	1903
<i>Northern Central</i> —Stock.....	313	....	50	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
1st mortgage, State (Maryland) loan.....	138	....		1,500,000	6	Q.—J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.....	138	1855	500 &c.	1,400,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
3d mortgage, sinking fund, coupon.....	138	1865	500 &c.	1,126,000	6	A. & O.	do	April, 1900
3d mortgage, Y. & C. RR. (guaranteed by Balt.)..	26	1853	500 &c.	202,602	6	J. & J.	do	Jan., 1877
Consolidated mortgage, gold, coupon.....	138	1868	1,000	2,599,000	6 g.	J. & J.	do	July, 1900
do do do registered.....	138	1868	1,000	205,000	6 g.	A. & O.	do	July, 1900
Income convertible bonds, coupon.....	138	1870	1,000	1,000,000	7	A. & O.	do	April, 1880
Income bonds (exchangeable into 5 p. ct. mort.)..		1872	1,000	()	7	J. & J.	do	Jan. 1, 1922
Consol. mortgage, gold, s. fund, coup. \$ or £.....	138	'74-'75	1,000	2,961,000	6 g.	J. & J.	London & Baltimore.	July 1, 1904
Mort. b'ds (for \$3,000,000, exc. for incomes of 7%)				2,200,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1920
<i>Northern, N. H.</i> —Stock.....	82 1/2	....	100	3,068,400	2 1/2	J. & D.	Boston, Office.	June 1, 1876
<i>Northern of New Jersey</i> —Stock.....	21	....		1,000,000	3 3/4			1875
1st mortgage.....	21	....		400,000	7	J. & J.	J. City, Hindson Co. B'k.	1878
<i>Northern Pacific</i> —New preferred stock.....	550	1875	100	28,000,000	....		
<i>Norwich & Worcester</i> —Stock.....				2,604,400	5	J. & J.	New England Trust Co.	July 10, 1876
1st mortgage, State loan, sinking fund.....	66	....		400,000	7	J. & J.	do do	July 1, 1877
2d mortgage.....	66	....		245,000	7	J. & J.	do do	July, '75 to '77
<i>Ogdensburg & Lake Champlain</i> —Stock.....	122	....	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.....	122	....	100	2,000,000	4	A. & O.	do	Oct. 1, 1876
Equipment bonds.....		63-'69	1,000	500,000	8	J. & J.	do	Jan. '73 to '79
Sinking fund bonds.....		1870	1,000	468,000	8	M. & S.	do	Mar., 1890
<i>Ohio & Mississippi</i> —Stock, common.....	393	....	100	20,000,000	....			Nov. 1, 1905
Preferred stock (7 p. o. yearly, cumulative).....	393	....	100	4,030,000	3 3/4	M. & S.	New York, Office.	Mar. 1, 1875
Income and funded debt bonds.....	148	1862	1,000	174,000	7	A. & O.	do do	April, 1882
1st consolidated mort. (\$3,517,000 are s. f.).....	393	1868	1,000	6,656,850	7	J. & J.	do do	Jan. 1, 1898
Consolidated mortgage, sterling.....	393	1868	2,200	112,000	6 g.	J. & J.	London.	Jan. 1, 1898
2d consolidated sinking fund mortgage.....	393	1871	1,000	3,905,000	7	A. & O.	New York, Office.	April, 1911
Debenture sinking fund bonds (for \$1,000,000).....		1873	1,000	140,000	7	M. & N.	do do	May 1, 1883
Spring. Div. (Sp. & Ill. R.R.) 1st M. (for \$3,000,000).....	228	1874	1,000	1,915,000	6	1st	coup. due Nov., '77	Nov. 1, 1905
<i>Oil Creek & Allegheny River</i> —1st mort. (W. & F.R.R.)	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.).....	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.).....	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage, (Pitts. T. & B.).....		1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.).....	120	1876	100 &c.	300,000	7	F. & A.	do do	Feb. 1, 1896
<i>Old Colony</i> —Stock.....	217	....	100	6,733,800	3	J. & J.	Boston, Office.	July 1, 1876
Bonds.....		1867	1,000	1,450,000	7	F. & A.	do	Aug., 1877
Bonds.....		1871	500 &c.	265,500	....	F. & A.	do	Aug. 1, 1881
Bonds.....		1874	1,000	1,692,600	....	M. & S.	do	March, 1894
Bonds.....		1875	....	500,000	6	J. & D.	do	June 1, 1895
Bonds.....		1876	....	1,000,000	6		do	1886
<i>Omaha & Northwestern</i> —Land grant gold bonds.....	40	1871	1,000	16,000 p. m	7.30 g.	J. & J.	N. Y., Kountz Bros.	Jan., 1901
<i>Orange & Newark</i> —1st mortgage.....	9	....		516,000	6	M. & N.	Newark, Office.	....
<i>Oregon & California</i> —1st mortgage.....	200	....		10,950,000	7 g.	A. & O.	Frankford O. M.	....
<i>Oswego & Rome</i> —1st mortgage guaranteed.....	23 1/2	1865	1,000	350,000	7	M. & N.	N. Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.....		1866	1,000	200,000	7	F. & A.	do do	Feb., 1891
<i>Oswego & Syracuse</i> —Stock, 9 per cent guar.	35	....	50	1,320,400	4 1/2	F. & A.	N. Y., Del., L. & W. RR.	Aug. 20, 1876
Mortgage bonds.....	35	'58 & '64	500 &c.	124,000	7	M. & N.	do do	1880 & 1885

New York & Harlem.—Gross earnings 1873-4, \$1,856,525; operating expenses, \$1,719,384; net earnings, \$1,137,141. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock and interest on bonds. The Fourth Avenue horse-railroad and real estate was retained. The extra dividend April, 1876, 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, 533; V. 20, p. 242, 314, 453, 615; V. 21, p. 100.)

New York & New England.—This was formerly Boston Hartf. & Erie. The road was operated by the trustees of the Berdell mortgage for several years and conveyed to the new company in July, 1875. Gross earnings (in Mass.), 1871-5, \$910,178; net, \$137,166. (V. 20, p. 289, 336, 614; V. 21, p. 31, 207, 533, 500; V. 23, p. 279.)

New York, New Haven & Hartford.—Net income applicable to dividends in 1874-5, \$1,699,933, against \$1,578,256 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, 1875, was \$411,000. Last funding plan V. 21, p. 278. (V. 20, p. 63, 242, 263, 313, 501, 522; V. 21, p. 40, 64, 186; V. 22, p. 332, 447; V. 23, p. 235.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1875, showed net earnings \$408,511, leaving a surplus of \$73,771 above interest and dividend payments. Full report V. 21, p. 464.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$261,000 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. 21, p. 391.)

Northeastern, S. C.—Annual report for 1874-5 in V. 20, p. 499. Gross earnings, \$416,956; net, \$175,441. Report to Sept. 30, 1875, net earnings, \$70,652.

North Pennsylvania.—Gross receipts in year 1874-5, \$1,417,731; net, \$512,192; surplus above interest, \$160,327. Stock held by Philadelphia city was sold February, 1875. (V. 23, p. 231, 403; V. 22, p. 134.)

Northern Central.—The annual report for 1875 in CONNOCTIC, V. 22, p. 278, shows gross earnings, \$1,926,211; expenses, \$3,321,233; net, \$1,564,124. The total net income was \$1,706,639, of which \$1,247,176 was paid for interest and rentals, leaving net income, \$459,463, equal to 7.86-101 per cent upon the capital stock of the company. The 5 per cent \$3,000,000 mortgage is to exchange for incomes of 1872. (V. 19, p. 617; V. 20, p. 267, 336, 355; V. 22, p. 257.)

Northern New Hampshire.—Net income fiscal year 1875-6 was \$129,810. (V. 22, p. 56.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1875 were \$278,991. (V. 20, p. 483.)

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1,400 for each \$1,000 bond, and this includes the interest funded to July, 1878. This stock is exchangeable for land at its par value. To Sept., 1876, it was reported that \$28,000,000 of bonds had been so exchanged. (V. 21, p. 15, 78, 137, 160, 231, 323, 372; V. 22, p. 135, 159, 209; V. 23, p. 225.)

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, \$294,937. (V. 21, p. 540.)

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. (V. 23, p. 279.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s, W. Div., yet outstanding. An abstract of the annual report to June 30, '76, was given in V. 23, p. 301, showing gross earnings, \$3,322,032; expenses, \$2,474,776; net earnings, \$7,305. Floating debt increased in the year, \$394,824. 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. (V. 20, p. 235, 267, 299, 291, 477, 491; V. 21, p. 269, 322, 372, 396; V. 22, p. 111.)

Oil Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 29, 1875, for \$10,000. New organization made Jan., 1876, as Pitts. Titusv. & Buff. RR. (V. 21, p. 40, 362; V. 22, p. 16, 135, 279, 399.)

Old Colony.—There are \$32,000 5 per cent bonds due 1884. Total earnings in 1874-5, \$2,288,413; expenses, \$1,443,135; net, \$732,729. (V. 21, p. 533; V. 23, p. 85.)

Omaha & Northwest.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 480; V. 22, p. 375.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$500,000 stock and interest on first mortgage bonds.

Oswego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Princ- pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Owensboro & Russellville—1st mortgage.....	36	1872	\$500 &c.	\$1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
Pacific of Missouri—Stock.....	485	.....	100	7,000,000	1 1/2	Q.—J.	N. Y., At. & Pac. R. R.	July 20, 1875
1st mortgage, gold.....	288	1868	1,000	7,000,000	6	F. & A.	N. Y., B'k Commerce.	Aug., 1888
2d mortgage (sinking fund \$50,000 per annum) ..	283	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.	Sept., 1892
3d mortgage.....	200	1875	1,000	2,500,000	7	M. & N.	N. Y., Atlan. & Pac. RR.	May 1, 1895
Carondelet Branch, 1st mortgage.....	15 1/2	1873	1,000	500,000	6 g.	A. & O.	N. Y., B'k Commerce.	Oct. 1, 1893
Lex. & St. Louis branch, 1st mort., gold, guar.	55 1/2	1871	1,000	900,000	6 g.	J. & D.	do do	Dec. 1, 1899
do do 2d mortgage.....	55 1/2	.....	.....	200,000	.....	.....	.....	.....
Leavonworth, Atch. & N. W., 1st mort., guar.	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
Paducah & Memphis—1st mortgage, gold.....	115	.....	.....	1,541,000	.....	.....	.....	.....
Panama—Stock.....	47	.....	100	7,000,000	3	Q.—J.	New York, Office.	July 15, 1876
General mortgage, sterling.....	47	1867	£200	2,794,000	7 g.	A. & O.	London.	Oct. 10, 1897
Paris & Danville.—1st mortgage.....	34 1/2	.....	.....	1,190,000	.....	.....	.....	.....
Paris & Decatur, (Ills.)—1st mort., g'd, sink. f'd.....	75	1872	500	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
Paterson & Newark—1st mort., guar. by Erie.....	12	1868	500 &c.	500,000	7	F. & J.	N. Y., Erie Railway Co.	Jan. 1, 1878
Pekin, Lincoln & Decatur—1st mortgage.....	67	1871	1,000	1,076,000	7	F. & A.	N. Y., T. W. & W. R. R.	Feb., 1900
Peninsular (Mich.)—1st mort., gold, sink. fund.....	166	69 '70	.....	3,800,000	7 g.	M. & N.	New York.	May 1889 to '90
Pennsylvania—Stock.....	869	.....	50	68,870,200	2	Q.—F.	Philadelphia, Office.	Aug. 30, 1876
1st mortgage.....	355	.....	1,000	4,970,000	6	J. & J.	do do	Jan., 1880
Gen. M., Ph. to Pitts., coup., J. & J.; reg. A. & O.	.....	1870	1,000	19,999,760	6	Q.—J.	Philadelphia, Office.	1910
State lien (pay'ble in annual int'lmts of \$160,000)	.....	.....	.....	5,007,360	5	A. & O.	do do	Annually.
Consol. M. coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.)	.....	1873	1,000	29,250,000	6	Q.—M.	do do	June 15, 1905
Navy Yard bonds, reg. J. & D.....	.....	1873	.....	.....	6	J. & J.	do do	1881
Pennsylvania Co.—Common stock.....	.....	.....	50	3,000,000	.....	.....	.....	.....
Preferred stock.....	.....	.....	50	8,000,000	3	A. & O.	Pittsburgh Co.'s Office.	Oct., 1873
1st mortgage, gold, (held by Pennsylvania RR.) ..	.....	1873	1,000	7,096,000	7 g.	F. & A.	Philadelphia	1903
Pennsylvania & Delaware—1st mortgage.....	44	1873	.....	1,083,000	7	F. & A.	Philadelphia, Office.	1903
2d mortgage.....	44	1873	.....	510,000	7	A. & O.	do do	1903
Pennsylvania & New York—1st mort., guarant.	105	1866	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
1st mortgage, guaranteed.....	105	1866	1,000	1,500,000	7	J. & D.	do do	June, 1906
Peoria & Bureau Valley—Stock.....	46	.....	100	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	Aug., 1876
Peoria, Pekin & Jacksonville—1st mortgage.....	83	1864	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. mort., gold, guar. P. & E., (sink. fund) ..	.....	1873	1,000	1,200,000	6 g.	J. & D.	do do	June 1, 1913
Petersburg—Stock.....	82	.....	100	1,324,200	3	J. & J.	do do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly).....	82	.....	.....	500,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-'98
2d mortgage.....	82	.....	.....	300,000	8	.....	do do	1902
Philadelphia & Balt. Central—1st mort. (Pa.) ..	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.).....	36	1869	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
1st mortgage (Md.).....	10	1866	100 &c.	300,000	6	J. & J.	do do	Oct., 1891
Philadelphia & Erie—Stock, common.....	287	.....	50	6,048,700	.....	.....	.....	.....
Preferred stock.....	.....	.....	50	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	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Philadelphia & Reading—Stock, common.....	.....	.....	50	32,725,775	2 1/2	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Preferred stock.....	.....	.....	50	1,551,800	3 1/2	Q.—J.	do do	July 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 g.	J. & J.	London.	1880
do do do.....	1836	.....	.....	967,200	6	J. & J.	do do	1880
East Pennsylvania 1st mort., sinking fund.....	.....	1,000	.....	495,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling.....	1836	.....	.....	134,400	.....	I. & J.	London.	1877
Loan debenture.....	1868	.....	.....	1,138,900	.....	J. & J.	Philadelphia, Office.	1893
Loan mortgage.....	1868	.....	.....	2,700,000	7	A. & O.	do do	1893
Consolidated mort., dollar loan, coupon or reg.	1871	.....	.....	10,688,000	7	J. & D.	do do	June, 1911
do do gold, dollar or sterling.....	1871	.....	.....	7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg.....	1871	.....	.....	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92).....	1873	.....	.....	10,500,000	7	J. & J.	do do	Jan. 1, 1893
Improvm't mort. (dollar or sterling) sink'g fund.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and \$ (sink. fund 1 p. c. yearly).....	750	1874	1,000	19,686,000	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	.....	100	1,259,100	2 1/2	Q.—J.	Philadelphia, Office.	July 10, 1876
Philadelphia, Germantown & Norristown—Stock.....	20	.....	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1876
Philadelphia, Wilmington & Baltimore—Stock.....	100	.....	50	11,536,250	4	J. & J.	Philadelphia & Boston.	July 1, 1876
1st mortgage, convertible.....	98	1858	500	290,000	6	J. & J.	do do	July, 1884
Plain bonds, loan.....	.....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do.....	.....	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892
do do.....	.....	1875	1,000	839,000	6	A. & O.	do do	April 1, 1900
Pittsb. & Connellsville.—1st mortgage.....	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.....	10	1859	100 &c.	400,000	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. £7,200 pr. yr.) ..	149	1876	£200	6,500,000	6 g.	J. & J.	London, J.S.Morgan & Co	Jan. 1, 1926

Owensboro & Russellville.—Now Evansville. Owensboro & Nashville. To be sold in foreclosure.

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 47 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. Road sold under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Lexington & St. Louis also to be sold. (V. 21, p. 40, 372, 398, 412, 418, 406, 4-9, 535, 571, 592; V. 22, p. 10, 182, 328, 568; V. 23, p. 16, 56, 208, 256, 479, 304.)

Paducah & Memphis.—Foreclosure proceedings commenced, but compromise afterward reported. (V. 21, p. 110; V. 22, p. 233.)

Panama.—A steamship line lately started. (V. 20, p. 358; V. 21, p. 207, 231, 489; V. 22, p. 88, 233, 247, 305, 352, 263.)

Paris & Danville.—Foreclosure in progress. (V. 21, p. 185, 297.)

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

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

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 24, p. 247; V. 23, p. 101.)

Peninsular.—There is also a second mortgage for \$541,000. Defaulted May 1, 1872. Coupons unpaid. Consol. with Pt. Huron & L. M. July, 1874. W. L. Bancroft, Receiver. (V. 17, p. 155, 630, 763.)

Pennsylvania.—The report for '75 is given in V. 22, p. 2-3, 1-7. In May, '75, the dividend was changed to the rate of 8 per cent per annum. The direct funded debt of the company is \$59,000,000; in 1874 the liability as a guarantor of principal and interest was on \$31,933,600 bonds; annual liability additional on guarantees of interest or rentals, \$13,832,819.

On all operations east of Pittsburg, in 1875, the report shows a net surplus of \$1,031,929 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.
1875.....	\$20,493,251	\$4,147,388	\$128,930,560
1874.....	22,642,371	9,396,321	113,010,000
1873.....	24,886,009	9,445,704	105,784,075
1872.....	22,012,525	8,217,853	82,589,537

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 \$814,338, 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, 370, 501, 581, 680; V. 19, p. 377, 477, 501; V. 20, p. 16, 88, 207, 314, 435; V. 21, p. 130, 361, 458, 592; V. 22, p. 254; V. 23, p. 18.)

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, \$443,361. 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. 21, p. 141, 616; V. 21, p. 159, 319, 535; V. 22, p. 56, 314, 463.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Gross earnings 1874, \$240,145; net, \$108,373 (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 61, 372; V. 22, p. 135.)

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 Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1873, \$3,365,897; net earnings, \$1,137,413. The Penn. Railroad is creditor \$231,244. (V. 20, p. 8, 243; V. 22, p. 206.)

Philadelphia & Reading.—The net earnings of main and branch lines in 1874-5, were \$4,530,768, against \$5,720,205 in 1873-4, and \$5,357,766 in 1872-3. Income from other sources, \$2,341,189, 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:

	1872-3.	1873-4.	1874-5.
Gross earnings...	\$14,832,661	\$14,452,121	\$12,690,927
Op. expenses.....	9,474,895	8,735,916	8,130,159

Net earnings \$5,357,766 \$5,720,205 \$4,530,768
Inc. other sources..... 1,068,116 1,351,670 2,341,899
Funded debt..... 4,418,716 58,185,138 57,184,111
(—V. 20, p. 358; V. 21, p. 453; V. 22, p. 109; V. 23, p. 40.)

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

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

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1875, \$1,240,303, leaving a small surplus of income above payment of 8 per cent dividends. Last annual report in V. 22, p. 156.

Pittsburg & Connellsville.—Interest was in default to city of Baltimore, which owned a large amount of the

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

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,700; 1st pref., \$2,928,610; 2d pref., \$3,000,000. Net earnings, 1875, \$733,962. Annual report, 1875, V. 22, p. 519; V. 23, p. 264.

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 568.)

due and not presented, \$99,500; bonds paid off, \$50,500. (V. 22, p. 15.)

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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.

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1875, \$2,643,833; net, \$547,279. Floating debt, \$1,868,772, to be retired with second mortgage bonds. (V. 20, p. 475, 511; V. 21, p. 160; V. 22, p. 542; V. 23, p. 295.)

Schuylkill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends. Seaboard & Roanoke.—Net earnings year ending March 1, 1875, \$131,152. Report V. 21, p. 276. Selma & Gulf.—The proposed line was Selma to Pollard, 100 miles. Interest in default. Selma, Marion & Memphis.—Defaulted 1872. Receiver, May, 1876. (V. 19, p. 396; V. 21, p. 457.) 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 Northern Central at 7 per cent on bonds and 6 per cent 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. 545.) Sioux City & St. Paul.—There are also \$202,000 2d mort. bonds, \$146,000 equipment and \$286,699 income bonds. Net earnings in 1875 were \$75,746. Lands unsold, 545,215 acres. (V. 20, p. 544; V. 22, p. 508.) Somerset.—This road is leased to Maine Central. South Carolina.—Gross earnings in 1875, \$1,229,302; operating expenses, \$780,727; net earnings, \$448,574 (a decrease of \$66,831 from 1874.) Annual report in V. 22, p. 398. South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000. 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 \$64,900 7 p. c. on Southern Hempstead Branch. Southern Extension.—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.—Sold and re-organized. Land grant is about 1,790,000 acres. (V. 20, p. 63, 291, 571; V. 21, p. 78; V. 23, p. 62.) Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock is \$22,412,200. In 1874-5, on 161 miles operated, the gross earnings were \$1,230,951 gold, and net earnings, \$730,491 gold. (V. 22, p. 281, 375; V. 23, p. 304.) 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.) Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1873-3, \$15,673. Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 316.) Syracuse, Binghamton & New York.—Operated by Del. L. & W. Dividend in 1875, 4 per cent. Syracuse Northern.—Sold in foreclosure July, 1873, 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. No earnings in 1875, \$493,841. Sunbury & Lewiston.—Sold March, 1876. Leased to Penn. R.R. (V. 22, p. 56, 111, 234, 257, 297, 448; V. 23, p. 160.) Terre Haute & Indianapolis.—Gross earnings, 1874-5, \$1,011,570; expenses, \$720,291; net earnings, \$291,275.

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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.

Texas & Pacific.—A full account of the company is given in the annual report in CHRONICLE, V. 23, p. 206. Gross earnings, 1875-6, \$1,594,624; operating expenses, \$991,583; net earnings, \$603,042. (V. 20, p. 63; V. 21, p. 229, 324; V. 22, p. 536, 607; V. 23, p. 160, 206, 279.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 149, 152.)

Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. Foreclosure suits commenced 1875. (V. 21, p. 160, 372, 505, 592, 614; V. 22, p. 159, 297; V. 23, p. 256.)

Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)

Toledo, Wabash & Western.—Operations for four years compared as follows:
Gross earnings, 1875-6, \$4,234,214; operating expenses, \$3,519,764; net earnings, \$714,450.
1873, 5,738,607; 4,473,378; 1,265,229.
1874, 6,018,978; 4,965,144; 1,053,834.
1875, 5,136,606; 3,776,828; 1,359,778.

Feb. 1, 75, default was made. Mr. J. D. Cox, the President, was appointed receiver Feb. 22, 1875. Sold under consolidated mortgage June 10, 1876. (V. 22, p. 82, 182, 209, 231, 305, 344, 375, 455, 545, 591; V. 23, p. 16, 63, 160, 301.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873 74 gross earnings were \$530,310; operating expenses, \$283,879. There are a few of old 1st and 2d mortgage bonds yet outstanding.

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 1871 were \$10,559,830; net earnings, \$5,907,565; gross earnings in 1875 were \$11,933,582, and net earnings \$7,011,784.

The percentage of operating expenses to gross earnings was 41.51 per cent in 1875 and 44.05 per cent in 1874. Land sales: in 1875, 111,449 acres at \$3 65 per acre, or \$491,452. Total sales to Jan. 1, 1876, 1,082,893 acres for \$5,336,014. Land notes and contracts on hand, January 1, 1876, \$3,022,601. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company. Nov. 23, 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. 22, p. 257, 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. 22, p. 314, 358, 405, 453, 492, 522, 547, 596, 594; V. 21, p. 64, 105, 345, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 104, 112, 208.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,183. (V. 17, p. 588, 834; V. 20, p. 8, 314; V. 21, p. 612; V. 22, p. 111, 545; V. 23, p. 259.)

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 1871 the gross earnings were \$10,214,883; operating expenses, \$7,048,449; net, \$3,166,434, leaving a loss to lessees of \$3,161 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.—Gross receipts 1874-5 \$53,397; expenses, \$251,669; dividends disbursed, \$106,149. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 453; V. 21, p. 396; V. 22, p. 463, 559, 591, 607.)

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, 504; V. 20, p. 16, 141, 419, 445, 463, 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, 328, 492, 547, 544, 616; V. 21, p. 33, 245, 418, 490; V. 22, p. 110, 529; V. 23, p. 40.)

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. 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; V. 23, p. 62.)

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.

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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.								
Walkill Valley (N.Y.)—1st mortgage.	35	1871	\$500 &c.	\$700,000	7	A. & O.	N.Y., Bull's Head Bar k.	1896
Warren (N.J.)—Stock.	18	1855	100	1,800,000	3 1/2	A. & O.	N.Y., Del., L. & W. R.R.	April, 1870
2d mortgage.	18	1870	...	750,000	7	A. & O.	do do	1900
1st consol. mortgage.	18	1875	...	600,000	7	M. & S.	do do	1905
Washington City, Va. Mid. & Gt. Southern—Stock.	310	1871	100	2,692,539	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
2d mortgage, O. & A. RR.	...	1855	...	1,200,000	6 & 8	M. & N.	do do	May 1, 1873
1st and 3d mortgage, O. & A. RR.	...	1858	...	651,000	8	M. & S.	do do	Sept. 1, 1880
4th mortgage, O. & A. RR.	...	1860	...	700,000	7	J. & J.	Balt., R. Garrett & Sons	Feb. 1, 1882
Funded interest, O. & A. RR.	...	1871	...	578,859	7	M. & N.	do do	May 1, 1903
1st mortgage, O. & A. M. RR.	...	1867	...	1,650,000	7	A. & O.	do do	April 1, 1896
Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1871	500 &c.	1,500,000	7 g.	J. & J.	Philadelphia, Office.	July 10, 1876
Lynchburg & Danville, 1st mort., guar., coup.	65 1/2	1871	...	526,500	4	A. & O.	do do	April 1, 1891
Westchester & Philadelphia—Preferred stock.	...	...	...	821,300	7	F. & A.	Camden, N.J., Co's Office	Sept. 1, 1874
1st mortgage, new	27	1871	100 &c.	1,100,000	7	M. & S.	do do	Feb., 1883
West Jersey—Stock.	...	...	...	1,359,750	4	J. & J.	do do	Jan., 1896
Loan of 1883, guaranteed by Camden & Amboy.	60	1861	500 &c.	400,000	6	A. & O.	do do	Oct., 1890
1st mortgage loan.	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1886
1st do consolidated.	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Jan. 1, 1886
West Wisconsin—1st mort., gold, s. fd., l. gr., conv.	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1886
1st mortgage, gold extension, coupon or regist'd.	32	1872	1,000	640,000	7 g.	J. & J.	New York, Office of Co.	1902
Consol. bonds, gold.	204	...	...	2,500,000	7 g.	Q. J.	Atlanta, Co's Office.	Oct. '76 to '91
Western & Atlantic (Ga.)—Income Bonds.	138	1873	1,000	920,000	10	J. & J.	New York & Savannah.	...
Western (Ala.)—1st mortgage (Mont. & W. P.).	116	...	...	750,000	8	A. & O.	do do	Oct. 1, 1890
Western RR. bonds, before consolidation.	44	1866	...	600,000	8	A. & O.	do do	Jan. 1, 1890
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870	...	1,200,000	8	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
Western Maryland—1st mort., endorsed Balt. City.	90	1858	...	200,000	6	J. & J.	do do	Jan., 1890
1st mortgage, unendorsed.	90	...	...	400,000	6	J. & J.	Hagerstown.	Jan., 1890
2d do endorsed by Baltimore.	90	1867	...	300,000	6	J. & J.	Balt., Company's Office.	Jan., 1895
2d do endorsed by Washington County.	90	...	...	300,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1900
2d preferred mortgage, unendorsed.	90	1868	...	600,000	6	J. & J.	do do	Jan., 1902
3d mortgage, guaranteed by Baltimore.	90	1870	1,000	875,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
4th do for Baltimore City stock.	90	1872	...	1,000,000	8	J. & J.	do do	Jan. 1, 1890
Western North Carolina—1st mortgage (E. Div.)	115	1870	...	1,400,000	8	A. & O.	do do	Jan. 1, 1893
Western Pennsylvania—1st mortgage.	57	1863	500 &c.	800,000	6	J. & J.	do do	Jan. 1, 1896
1st mortgage, Pittsburgh Branch.	28	1865	100 &c.	1,000,000	6	J. & J.	do do	...
General mortgage.	...	...	...	1,200,000	7	M. & N.	New York, J. M. Pickrell	May 1, 1900
Williamston & Tarboro—1st mortgage.	4	1870	...	350,000	8	J. & D.	Balt., Safe Deposit Co.	June, 1900
Wilmington, Columbia & Augusta 1st mortgage.	188	1870	500 &c.	3,200,000	7	A. & O.	Phila., DeHaven & Bro.	Oct., 1900
Income bonds.	...	...	...	600,000	7	A. & O.	do do	Jan., 1902
Wilmington & Reading—1st mortgage.	64	1868	100 &c.	1,250,000	7	J. & D.	do do	June, 1876
2d mortgage, coupon or registered.	64	1870	100 &c.	1,560,100	3 1/2	J. & J.	London.	1881
Wilmington & Weldon—Stock.	181	...	...	1,456,200	6 g.	M. & N.	do do	1886
Sinking fund bonds, gold.	181	...	...	618,700	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
Wisconsin Central—1st mortgage, gold, land grant.	300	1871	100	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
Forester & Nashua—Stock.	45	...	...	1,759,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cent).	...	...	...	3,500,000	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
Nashua & Rochester—Stock.	48	...	...	900,305	3	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
do do 1st m., guar. (for \$700,000)	48	1874	500 &c.	700,500	6	J. & D.	Philadelphia, Office.	June, 1873
Chesapeake & Delaware—Stock.	14	...	...	1,880,800	3	J. & J.	do do	July, 1886
1st mortgage (originally \$2,800,000).	14	1856	Vario's	1,997,872	6	Q. J.	Balt., A. Brown & Sons.	1870
Chesapeake & Ohio—Stock.	...	...	...	8,229,594	5	Q. J.	London.	1890
Maryland loan, sinking fund.	...	...	...	2,000,000	6	J. & J.	Balt., A. Brown & Sons.	1885
Guaranteed sterling loan.	...	...	...	4,375,000	5	F. & A.	Philadelphia, Office.	Aug. 4, 1876
Bonds having next preference.	...	...	...	1,699,500	6	J. & J.	do do	July 1, 1878
Delaware Division—Stock.	60	...	...	1,833,350	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage.	60	1858	1,000	800,000	6	M. & N.	do do	1877
Delaware & Hudson—Stock.	148	...	...	20,000,000	4	F. & A.	do do	1884
1st mortgage, registered.	148	1867	1,000	1,500,000	7	J. & J.	do do	1891
do do	148	1860	1,000	3,500,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
do do	148	1871	1,000	5,000,000	7	A. & O.	do do	1894
Debentures of 1878.	...	1873	1,000	391,000	7	Q. M.	Philadelphia, Office.	Sept. 2, 1876
Mortgage loan of 1894, coup and reg.	...	1874	1,000	5,000,000	7	M. & S.	do do	1894
Lehigh Coal & Navigation—Stock.	193	...	...	10,248,550	1 1/2	Q. J.	do do	1884
Loan, conv., coup., gold (assumed L. & W. Coal Co)	...	...	...	794,000	6 g.	Q. J.	do do	1897
1st mortgage, registered.	...	...	...	5,381,963	6	Q. F.	do do	1897
1st mortgage, registered, railroad.	...	...	...	2,000,000	6 g.	J. & D.	do do	1877
Mort. loan, g. (\$2,310,000 assumed C. R. of N. J.)	...	...	...	4,692,500	6 g.	J. & D.	do do	1882
Loan.	...	...	...	762,779	7	J. & D.	do do	1882
do extension, convertible till December, 1877.	...	1872	1,000	41,550	6	F. & A.	do do	June 1, 1911
Consolidated mortgage, loan.	...	1871	...	1,063,000	7	J. & J.	Pittsburg, Office.	July, 1876
Greenwood mortgage, registered.	...	1872	...	744,000	4	J. & J.	N. Y., N. Bk. of Com'rce.	July 1, 1887
Monongahela Navigation Co.—Stock.	83	...	...	1,004,300	7	J. & J.	do do	...
1st mortgage.	83	1862	1,000	103,000	6	J. & J.	do do	...

Walkill Valley.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 442; V. 22, p. 42, 399.)

Warren (N. J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$211,056.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,990; expenses, \$672,367; net earnings, \$361,623. The company has been assisted by Balt. & O. Coupons on O. & A. 2d, 3d and 4th mortgages are overdue. The 1st and 3d mortgages placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. Interest is in default, and the president, Mr. John S. Barbour, was appointed receiver in July, 1876. (V. 22, p. 15, 591.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 36.)

Westchester & Philadelphia.—Net earnings 1874-5, \$132,657. (V. 22, p. 394.)

West Jersey.—Gross earnings, 1875, \$559,797; expenses, \$366,539; net, \$193,257. Net profit above interest and rentals, \$93,680. (V. 22, p. 234.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,200,000 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 300 cars;

other items of debt, \$1,828,141. Earnings, 1874, \$881,930; operating expenses, \$697,107; net earnings, \$184,823. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 531; V. 23, p. 304.

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. The only bonds remaining in default for interest to their holders are the second preferred unendorsed. Annual report for last fiscal year to September 30, 1875, shows gross receipts, \$293,718; expenses, \$194,420; net receipts, \$99,298. The financial condition September 30, 1875, was as follows: Liabilities—Stock subscriptions, \$683,632; funded debt, \$3,675,000; total liabilities, \$4,358,632. Assets—Cost of old road and appurtenances, \$2,404,398; cost of new road, \$1,883,483; sundry individual investments, \$2,816; 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. (V. 22, p. 207.)

Western North Carolina.—Sold in foreclosure, June 23, 1875, for \$825,000. (V. 20, p. 314, 453; V. 21, p. 40.)

Western Pennsylvania.—The Pennsylvania RR. lessee owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,230,000 general mortgage bonds; net earnings 1875, \$192,059. (V. 22, p. 206.)

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

Wilmington Columbia & Augusta.—Leases and operates the Wil. & Weldon. In 1874 5 ne. 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. (V. 20, p. 358, 583, 522, 547; V. 21, p. 137, 592; V. 22, p. 182, 591.)

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.—Defaulted July, 1875, and funded 9 coupons. Has since built 100 miles and has 26 in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 215, 324.)

Worcester & Nashua.—Net earnings 1874-5, \$178,320. Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545.)

CANAL.

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 13, p. 532.)

Chesapeake & Ohio.—Gross receipts, 1875, \$473,218, net, \$251,175. Paid on bonds, \$233,940. (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 Kennebec & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1875, V. 22, p. 449; V. 23, p. 101, 333.

Lehigh Coal & Navigation.—Gross receipts in 1875, \$1,819,085; expenses, int. and dividends, \$1,914,276, excess of the latter, \$65,191. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1876, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$50,000 of the gold loan due 1897, and \$82,000 (all) of the convertible gold loan due 1891, and has also leased the coal lands of the Company. (V. 22, p. 279.)

Monongahela Navigation Company.—Receipts, 1875, \$195,576; expenses, \$80,457; dividends, \$90,322.

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

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principals, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
CANAL—Continued.								
Morris—Stock, consolidated	103	.....	\$100	\$1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.	Aug. 4, 1876
Preferred stock	103	.....	100	1,175,000	5	F. & A.	do do	Aug. 4, 1876
New mortgage (for \$1,000,000)	103	1876	.....	(?)	.....	.....	.....	.....
Boat loan	103	1865	various.	236,965	7	A. & O.	do do	Oct., 1885
Preferred stock scrip dividend	103	1869	various.	103,164	7	F. & A.	do do	Feb., 1889
Pennsylvania—Stock								
1st mortgage, interest guaranteed by Penn. RR	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
Schuylkill Navigation—Stock, common	108	.....	50	949,748	30c. in sc	F. & A.	Philadelphia, Office.	Aug. 1, 1876
Preferred stock	.....	.....	50	3,155,650	60c. in sc	F. & A.	do do	Aug. 1, 1876
1st mortgage, extended	.....	.....	1,000	1,709,380	6	Q.—M.	do do	March, 1897
2d mortgage	.....	.....	1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds	.....	.....	.....	1,148,000	6	J. & J.	do do	1895
Improvement bonds	1870	.....	1,000	260,000	6	M. & N.	do do	May, 1880
Boat and ear loan	1863	.....	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and ear loan	1864	.....	1,000	628,100	7	M. & N.	do do	May, 1915
Susquehanna—Stock								
Maryland loan, 2d mortgage	45	.....	50	2,002,746	.....	.....	.....	.....
Susquehanna Canal, common bonds, 3d mort	.....	.....	.....	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
do pref., 3d. T. W. priority b'ds.	.....	.....	.....	1,320,000	6	J. & J.	do do	Jan., 1878
do bonds of 1872	.....	1872	.....	325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872	.....	.....	.....	250,000	7	J. & J.	do do	Jan., 1902
Union—1st mortgage	85	.....	.....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
MISCELLANEOUS.								
Adams Express Company—Stock	.....	.....	100	12,000,000	2	Q.—M.	N. Y., Company's Office.	Aug. 1, 1876
American Express—Stock	.....	.....	100	18,000,000	3	J. & J.	do do	July 3, 1876
American Coal (Maryland)—Stock	.....	.....	25	1,500,000	4	M. & S.	New York, Office.	Mar. 10, 1876
Atlantic & Pacific Telegraph—Stock	.....	.....	100	10,500,000	.....	.....	.....	1872
Boston Water Power	.....	.....	100	4,000,000	10 s.	.....	Boston, Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000)	1874	.....	1,000	1,740,000	7	J. & D.	1st coup. due Dec., 1875.	June, 1884
Canton Improvement Company—Stock	.....	.....	25	1,107,500	.....	.....	.....	.....
Sterling bonds (sinking fund one-fifth of land sales)	1873	.....	£200	584,000	0 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold sixes (for \$2,500,000)	1874	.....	1,000	661,000	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.	900,000	6	J. & J.	.....	.....
do 2d mort., g. end. (s. f. ground rents on \$144,800)	.....	.....	500 &c.	598,000	6 g.	M. & N.	London.	1900
Consolidation Coal of Maryland—Stock	.....	.....	100	10,250,000	2 1/2	M. & S.	N. Y., Co's Office, 71 B'y.	March 15, 1876
1st mortgage (convertible)	1864	.....	1,000	412,000	7	J. & J.	do do	Jan., 1885
1st mortgage, consolidated, convertible	1872	.....	1,000	363,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage	1852	.....	.....	137,000	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.	New York Office.	Oct. 15, 1875
Dunleith & Dubuque Bridge—Bonds sinking fund	1868	.....	1,000	480,000	8	M. & N.	N. Y., by Ill. Cent. RR.	Nov., 1893
Illinois & St. Louis Bridge—1st mortgage coupon s. fund	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.	.....
Mariposa Land & Mining Company—Stock								
Preferred stock	.....	.....	100	10,000,000	.....	.....	.....	.....
Mortgage bonds (for \$500,000)	1875	.....	1,000	5,000,000	.....	.....	.....	.....
Maryland Coal—Stock	.....	.....	100	4,000,000	1 1/2	J. & J.	New York.	Jan. 1, 1886
Mercantile Trust—Real estate 1st mortgage bonds	1876	.....	500 &c.	1,695,000	7	Various	New York and London.	Jan. 31, 1876
Pacific Mail Steamship Company—Stock	.....	.....	100	20,000,000	3	.....	.....	In 5 years.
Bonds, coupon or registered (for \$2,000,000)	1876	.....	1,000	(?)	7	M. & S.	.....	Sept., 1869
Pennsylvania Coal—Stock	.....	.....	50	5,000,000	5	Q.—F.	N. Y., 111 Broadway.	March, 1886
1st mortgage bonds	1861	.....	.....	484,500	7	F. & A.	do do	Aug. 1, 1876
Producers' Consolidated Land & Petroleum—Stock	.....	.....	100	2,500,000	6	Q.—J.	New York Office.	Aug. 1, 1881
Pullman Palace Car—Stock	.....	.....	100	5,826,200	2	Q.—F.	N. Y., Farm. L. & T. Co.	July 20, 1876
Bonds, 2d series	.....	.....	.....	298,000	8	M. & N.	do do	Aug. 15, 1876
Bonds, 3d series	.....	.....	.....	434,000	8	F. & A.	do do	May 15, 1881
Bonds, 4th series	.....	.....	.....	996,000	8	F. & A.	do do	Feb. 15, 1887
Bonds, sterling debenture, convertible	.....	.....	.....	144,000	7 g.	A. & O.	do do	Aug. 15, 1892
Bonds, debenture	.....	.....	.....	598,000	7	A. & O.	do do	April 1, 1885
Quicksilver Mining Company—Common stock	.....	.....	100	4,291,300	.....	.....	.....	Oct. 15, 1878
Preferred stock	.....	.....	100	5,708,700	.....	.....	.....	.....
2d mortgage, gold	.....	.....	.....	584,000	7 g.	J. & J.	N. Y., Company's Office.	1879
Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. RR.	.....	.....	50	1,500,000	4	J. & D.	N. Y., Company's Office.	June 10, 1876
United States Express—Stock	.....	.....	100	7,000,000	2 & 3 1/2 s.	.....	New York, Office.	Aug. 15, 1876
Wells, Fargo & Company Express—Stock	.....	.....	100	5,000,000	4	J. & J.	New York, Office.	July 15, 1876
Western Union Telegraph—Stock	.....	.....	100	33,787,475	1 1/2	Q.—J.	New York, Office.	Oct. 16, 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, coup or reg., conv. till May, 1885, s. f. 1 p. c.	1875	.....	1,000	4,000,000	7	M. & N.	N. Y., Treasurer's Office	May, 1900
Sterling bonds, coup. (sinking fund 1 per cent. per annum)	1875	.....	£100 &c	1,030,000	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900
Wilkesbarre Coal—Stock	.....	.....	100	3,400,000	5	M. & N.	Philadelphia.	.....

Morris.—Leased April, 18.0, 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 1875, \$441,659; payments, including interest, &c., \$138,997.

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. 22, p. 493.)

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 Dinmore and others in V. 19, p. 270.

American Coal.—The report for 1875 showed gross receipts, \$825,916; net, \$-9,616. (V. 22, p. 180.)

Atlantic & Pacific Telegraph.—Of this stock the Union Pacific Railroad holds \$2,420,000. Annual

report V. 22, p. 422. (V. 21, p. 63, 277; V. 22, p. 488, 567; V. 23, p. 160.)

Boston Water Power Co.—Annual report in V. 22, p. 494. A stock increase of 25 per cent was voted Nov., 1875. (V. 21, p. 511, 591; V. 23, p. 183.)

Canton Improvement Co.—The annual report for year ending May 31, 1875, is in V. 22, p. 613. Of the \$2,500,000 mortgage \$60,000 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, 546; V. 22, p. 613.)

Cary Improvement Co.—Assets April, 1875, \$298,694; liabilities, \$165,009.

Consolidation Coal.—Annual report for 1875 in V. 22, p. 279, showing gross receipts, \$2,648,178; expenses, \$1,876,402; net, \$771,776. Consol. mortgage bonds are held to retire old bonds. Guarantee also bonds of the Cumberland & Penn., and assumes \$185,000 Un. Mining Co. bonds. (V. 22, p. 279, 415, 471; V. 23, p. 207.)

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. 349; V. 23, p. 14.)

Mariposa Land & Mining Co.—Assessment of \$1

per share is delinquent June 3, 1876. (V. 20, p. 477; V. 22, p. 234, 305, 328; V. 23, p. 112.)

Pacific Mail Steamship Co.—Change of management, May, 1876. Report of old Board, V. 22, p. 543. (V. 21, p. 40, 207, 231, 278, 324, 349, 396; V. 22, p. 42, 257, 281, 305, 368, 513, 543, 591.)

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.—Fall report in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1875, with balance sheet, &c., in V. 21, p. 303. See V. 19, p. 584; V. 20, p. 141, 429, 538; V. 22, p. 233, 303.

Spring Mountain Coal Company.—This is guaranteed 7 per year till 1885 by Lehigh Valley RR.

United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)

Western Union Telegraph.—Annual report, V. 21, p. 369. The company holds \$7,257,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 21, p. 16, 369, 372, 569; V. 22, p. 135, 175, 182, 257, 368, 568, 591; V. 23, p. 63, 87, 101, 290.)