

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.

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INVESTMENTS IN OCTOBER.

The money market this month has not been unfavorable for investments. There has been an increase in the mercantile demand for money, and naturally an advance in the rates to bank customers, but in the rates on call or on prime commercial paper sold through brokers there has not been a large advance.

United States bonds have ruled at comparatively low prices for the old six per cent issues, under the general influence of the Syndicate negotiations, which have given the impression that the old bonds may be called in within a brief period. Lower gold also helped to keep down the prices of governments, until the war rumors stiffened up the premium. The Syndicate have taken \$10,000,000 beyond their first bid of \$40,000,000 "firm," which is so far a good indication of the success of their transactions. The discussion of so high an authority as the London *Economist*, on the subject of our government credit, is a matter of much interest here. We have previously referred to their article of Sept. 9, comparing the credit of France and the United States, and accounting for the slight advantage in price which French securities have over ours, under three heads, substantially as follows: 1. That French securities are taken by their own people for private investment, while United States bonds are not generally purchased by individual investors in this country, on account of the low rate of interest paid by them. 2. That a suspicion of miscellaneous American securities—those of Counties, Towns, Railroads, &c.—prejudices even our government bonds. 3. That "there is a doubt as to the mode of payment of the American debt. For example, by the Act of July, 1870, which authorized 'the funded loan,' all bonds are to be 'redeemable in coin at its then standard value,' and the interest is to be payable in such coin—and most of the debt is in substantially the same position. But though these words are quite effectual for the purpose for which they were used, viz.: to fix payment in coin and exclude that in greenbacks, they are not so for the purpose of the present time; they do not say what coin—whether gold or silver.

In the CHRONICLE of October 21 the various classes of investments held by financial corporations in New York city were shown at some length, and a comparison made of the relative amounts owned in 1875 and 1876. The figures are interesting and instructive, as exhibiting the sort of security which has been selected for their funds, by the corporations which are supposed to be the most careful investors in the country.

From the extended table given in the article the following

totals are taken, which show the general results. The total investments of all sorts owned by each class of corporations was as follows:

	1876.	1875.
<i>Banks—</i>		
National.....	\$55,475,229	\$52,702,695
State.....	4,548,200	3,640,882
Savings.....	175,989,972	172,197,958
<i>Insurance—</i>		
Fire.....	33,755,673	31,610,696
Marine.....	15,733,212	15,197,598
Life.....	168,016,822	154,130,069
<i>Trust.....</i>	25,941,270	22,787,799
Grand total.....	\$479,460,378	\$452,273,097

The whole amount of each sort of investment held in the two years, by all the corporations, was as follows:

	1876.	1875.
U. S. bonds.....	\$136,629,322	\$118,319,354
State securities....	19,364,820	19,985,917
City securities.....	60,205,972	61,291,133
County and town securities....	8,586,171	7,373,255
Company securities.....	15,562,173	12,640,980
Real estate bonds and mortgages..	205,962,345	200,118,977
Real estate.....	32,800,291	31,645,013
Total.....	\$479,091,094	\$451,374,629
State banks (portion unclassified).	369,284	899,068
Grand total, as above.....	\$479,460,378	\$452,273,697

The salient points of this statement are in the large amounts of U. S. bonds and real estate bonds and mortgages held, and also in the fact that out of a total increase of about \$27,000,000 in 1876, some \$18,000,000 was in government securities. It is also worthy of notice that out of the total investments of about \$480,000,000, some \$206,000,000 are in such shape as to have no current and ready market value—that is, in real estate bonds and mortgages. It suggests the question whether it would be desirable to have these securities in a form that they could be sold almost as easily as railroad bonds, and secondly, if it is so desirable, whether this could be accomplished by the guaranty of substantial corporations formed for that purpose? State Bonds remain with very little change. City bonds show a decrease of about \$1,100,000, which is accounted for by a decrease in the amounts owned by Savings Banks and National Banks, while Trust Companies and Fire and Life Insurance Companies increased their holdings. County and Town Bonds increased about \$1,200,000, mainly in the holdings of Life Insurance Companies and Savings Banks. The amount of stocks and bonds of Companies, including Railroad, Bank and other corporations, shows an increase of about \$3,000,000, the largest increase being with the Life Insurance Companies.

State and municipal bonds have developed nothing worthy of special comment, and the best classes continue to be held at high figures.

Railroad securities have generally improved—both stocks and bonds—and this has been owing, in part, to the natural reaction following such a depression as took place after the break in coal railroad stocks, and also, in part, to speculative movements at the Stock Exchange, which carried up prices materially.

The business in Western mortgage loans appears to be still on the increase, and attention is directed to the new card of Mr. A. C. Burnham, who is the representative in this city of several well known firms at the West, and the card of Mr. Chas. P. Kirkland, Jr., counselor at law, who is located at Denver, Col., and offers to loan Eastern money on improved property in that city.

STOCK AND BOND TABLES.

NOTES.

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

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

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

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

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

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

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

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

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; z, 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	....	688,000	6 g.	June 1.	London, Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	64,800	5 g.	J. & J.	do	1886
do do.....	1866	....	82,500	6 g.	J. & J.	do	1886
do do.....	1867	....	648,000	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	877,700	8	J. & J.	New York.	1886
Bonds of 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 (class A).....	1876	100 &c.	4,000,000	2 &c.	J. & J.	do	July 1, 1906
do for RR. end. semi'ts (class B)	1876	100 &c.	600,000	5	J. & J.	do	July 1, 1906
Educational funded debt.....	....	....	2,810,870	....	....	....	....
Direct loan to Montgomery & Eufaula RR.....	1870	....	300,000	....	....	New York.	....
Direct loan to Alabama & Chattanooga RR.....	1870	....	2,000,000	8	J. & J.	do	1889
Railroad bond indentments.....	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
Lovee 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	....	....	....	....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	New York, Latham, A. & 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., Onachita & 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.....	1863	....	1,398,512	5 & 8	....	....	....
California—							
Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1898
State capital bonds.....	1870 to '72	....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,901,000	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 20 year.....	1863	1,000	877,000	6	J. & J.	do do	Jan., 1883
do 20 year.....	1864	1,000	1,318,500	6	J. & J.	do do	Jan., 1884
do 10-30 year.....	1864	1,000	568,500	6	A. & O.	do do	Oct., 1894
do not taxable, 20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct., 1885
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	3-65	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, '30, '1, '6
Bonds, act of Mar. 12, 1866 (West. & At. RR.)	1866	500 &c.	3,600,000	7	J. & J.	do do	July, 1886
Bonds, act of Sept., 1870, gold (int. quarterly)	1870	1,000	2,098,000	7 g.	Q.—J.	N. Y., London or Frankfurt	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

Alabama.—The State gives 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, for old bonds, without any allowance for past-due coupons. The exchange may be made at Montgomery, and Alabama & Chattanooga endorsed bonds may also be exchanged (for \$1,000,000 of the new bonds) at London. Eight per cents signed by Governors Lindsay and Lewis can only be exchanged at Montgomery. For railroad endorsements the bonds issued bear 5 per cent. The State has been in default since Jan., 1874. The value of all taxable property is given at \$160,000,000; tax rate, 7½ mills. The assessed valuation of real estate in 1875 was \$83,851,252. (V. 20, p. 139, 539, 570, 581; V. 21, p. 276, 294, 322, 524, 612; V. 22, p. 110, 157, 308, 521; V. 23, p. 39, 40, 397.)

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 valuation of taxable property, \$94,035,243. 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. 465, 590; V. 23, p. 74.

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876, was as follows: Real estate, \$454,990,351; personal property, \$139,217,695—total, \$594,208,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 73½ cents per \$100. 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 figures by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 since October, 1874. Assessed value of real and personal property, \$351,785,469; rate of taxation, 1 mill.

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$93,453,684. 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. 20, p. 83. See also V. 19, p. 15, 61, 142, 189, 477; V. 20, p. 289, 446; V. 21, p. 63, 617, 465; V. 22, p. 181.)

Florida.—Less the sinking fund of \$49,900, and J. P. and M. loan, the total debt is \$1,199,700. 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. 21, p. 466; V. 22, p. 158, 233.)

Georgia.—In June, 1876, \$300,000 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 (\$1,880,000), and \$102,000 of the quarterly bonds held by H. Clews & Co.; all the Brunswick & Albany bonds, \$1,500,000; and all railroad endorsements, except \$1,950,000 Macon & Brunswick; \$191,000 Ala. & Chatt.; \$240,000 No. & So. Ga.; and \$31,000 Memphis Branch. Assessed value of property in 1874, \$273,000,000; in 1875, \$261,735,834; rate of tax, four mills. Macon & Brunswick

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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.							
<i>Georgia—(Continued)—</i>							
Bonds to fund coupons on endorsed bonds...	1876	\$...	\$500,000	7	J. & J.	N. Y., Fourth National Bk.	July 1, 1896
R.R. ed'as' (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
<i>Illinois—</i>							
Interest bonds, inscribed stock.....	1847	....	221,060	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1873
Refunded stock bonds.....	....	1,000	286,000	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	80,000	6	M. & S.	do do	Jan., 1880
War bonds.....	....	100 & o.	142,300	6	J. & J.	do do	Jan., 1880
<i>Indiana—</i>							
Bonds, short loan.....	1873	5,000	200,000	8	Various	New York.	Dec. 1, 1876
do do.....	1875	....	200,000	7	....	do do	April 1, 1878
do do.....	1876	....	510,000	6	....	do do	1879
School fund bonds (non-negotiable).....	....	....	3,904,783	6	Various	.....	....
<i>Kansas—</i>							
Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 & o.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '69	100 & o.	739,000	7	J. & J.	do do	1877 to '99
Military loan.....	1864 to '65	....	346,000	7	J. & J.	do do	1884 to '99
<i>Louisiana—</i>							
Bonds for relief of State Treasury.....	1853	500	120,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds in aid of various railroads.....	....	1,000	518,000	6	Various	do do	1872 to 1906
Levee bonds—Act 35 of 1865.....	1868	1,000	207,000	8	Various	do do	1888
do Act 115 of 1867.....	1867	1,000	526,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do special—Act 32 of 1870.....	1870	500	747,500	8	M. & S.	do do	March 1, 1875
Bonds funding coupons.....	1866	100 & o.	100,300	6	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,009	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	1,672,000	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.	1890
do to Northern Louisiana & Texas R.R. Co.....	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school & seminary, held by St. Troas.....	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chatt. RR.....	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to N. Orleans, Mobile & Texas RR.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	....	.....	....
Consolidated funded bonds.....	1874	100 & c.	9,306,900	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
<i>Maine—</i>							
Civil loan bonds.....	1851 to '61	500 & o.	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.	2,330,000	6	J. & D.	do do	June, 1889
Municipal war debt assumed.....	1868	100 & o.	2,827,000	6	A. & O.	Augusta and Boston.	Oct., 1893
<i>Maryland—</i>							
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 & Tides Water Canal.....	1838	....	435,000	5 g.	J. & J.	do do	1885
Railroads and canals.....	Various.	....	156,615	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	....	62,035	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	....	.....	....
<i>Massachusetts—</i>							
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, 1891 to '94
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
Harbor Land Improvement (5-20e).....	1874	1,000	400,000	5 g.	J. & J.	Boston, Treasury.	July, 1894
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July, '94-Sept., '96
Lunatic Hospital, Worcester.....	1875-'76	1,000	1,100,000	5 g.	Various	do do	May, '95-Sept., '96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895

Railroad endorsement was declared valid by Legislature of 1872, but the later issue of \$600,000 was declared void by the Legislature in 1875. Governor's Message, V. 22, p. 87. (V. 22, p. 440, 590, 614.)

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 \$953,691,680, of which \$211,219,642 is personal property, and \$745,472,038 real estate.

Indiana.—There are also \$139,000 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, 618). Taxable valuation, 1875—real estate, \$621,416,973; personal, \$234,667,147; railroads, \$38,436,919; corporations, \$4,045,503; tax rate, 1½ mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

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

annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-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. 22, 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 \$121,544,344; tax rate, 6 mills for State purposes, and an average of 3.78 per \$100 for all purposes. State funds hold \$759,250 of the bonds. (V. 23, 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 consols. 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: \$119,000 of R.R. bonds; \$45,000 school; \$260,000 Miss. & Mex. Gulf Canal; \$80,000 Boeuf & Cr. Nav.; \$875,000 N. O. M. & Tex. endorsed; and \$2,500,000 N. O. Mob. & Texas. The same tax of 1½ mills, in 1875 as in 1874 (in 1873 the rate was 2½ 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 \$3,396,153 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, 489, 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 taxable in 1875, \$265,000,000; tax rate, 5 mills. Governor's message in V. 22, p. 62.

Maryland.—The assessed valuation of property in 1875 was \$427,753,393, on which the rate of taxation in 1876 is 17½ cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$133,491. The State has largely assisted canals and railroads, and holds \$4,787,235 of stocks and bonds of companies paying interest promptly, leaving only \$5,916,582 of debt without any offset; the State also holds \$22,555,188 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz., the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—Governor's message on finances, V. 22, p. 62. All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1874 the debt was increased \$987,400, and in 1875, \$4,500,000. The sinking funds in January, 1876, were \$11,725,909. The Hoosac tunnel has cost the State about \$15,830,000. Real estate assessed in 1875, \$1,311,081,326; personal, including bank shares, \$560,815,162; tax rate, 1.05 mills; deposits in savings banks, \$237,843,963; 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 “Burdell” mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 396, 521; V. 21, p. 277; V. 22, p. 62; V. 23, p. 354.)

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.							
Michigan —							
Renewal Loan Bonds.....	1858	\$1,000	\$101,000	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	357,000	7	M. & N.	do do	May, 1890
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Minnesota —							
State Building Loan.....	1867	1,000	100,000	7	J. & J.	St. Paul, Treasury.	1877
do do.....	1868	1,000	100,000	7	J. & J.	do do	1878
do do.....	1869	1,000	50,000	7	J. & J.	do do	1879
do do coupon.....	1873	1,000	250,000	7	J. & J.	do do	1883 to 1903
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
Missouri —							
State bonds.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	.....
Bonds to North Missouri Railroad.....	1854 to '58	1,000	2,256,000	6	J. & J.	do do	1877 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,872,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,973,000	6	J. & J.	do do	1876 to '87
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do do	1876
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Feb. 29, '75)	1875-6	1,000	3,580,000	6	J. & J.	do do	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	2,715,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do renewal.....	1874	1,000	285,000	6	J. & J.	do do	.....
Nevada —							
State bonds.....	1871	1,000	160,000	9 1/2 & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9 1/2	M. & S.	do	March, 1887
New Hampshire —							
War loan, coupon bonds.....	1861	1,000	213,000	6	J. & J.	Concord or Boston.	July, 1877 & '78
do do.....	1864	1,000	600,000	6	M. & S.	do do	Sept., 1884 to '89
Municipal war loan.....	1872	100 &c.	2,206,100	6	J. & J.	do do	Jan. '92 to 1905
State bonds.....	1873	100 &c.	500,000	6	J. & J.	do do	1879 to '80
New Jersey —							
War loan bonds, tax free.....	1861	100 &c.	900,000	6	J. & J.	Trenton and Jersey City.	Jan., 1877 to '84
do do do.....	1863	100 &c.	900,900	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 &c.	593,400	6	J. & J.	do do	Jan., '97 to 1902
New York —							
Bounty loan bonds, coupon.....	.....	1,000	1,057,000	7	J. & J.	N. Y. Manhattan Bank.	April, 1877
do do registered stock.....	.....	.....	9,895,500	7	J. & J.	do do	April, 1877
General fund debt—Astor stock.....	1827 to '32	.....	561,500	5 g.	J. & J.	Albany.	At will.
do do do deficiency loan.....	1848	.....	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
do do do.....	1848	.....	1,537,887	5 & 6 g.	J. & J.	Albany.	At will.
do do do.....	1875	.....	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1893
do do do.....	.....	.....	880,000	6 g.	J. & J.	do do	Dec., 1877
do do do.....	.....	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
do do do.....	.....	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
do do do.....	.....	.....	4,302,600	6 g.	J. & J.	do do	July 1, 1891
do do do.....	.....	.....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
do do do.....	.....	.....	66,443	5 & 6 g.	.....	Albany.	On demand.
Comptroller's bonds (by Rev. Stat's).....	.....	.....	.....	.....	.....	.....	.....
North Carolina —							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '98
do do do old.....	.....	500 &c.	3,639,400	6	A. & O.	do do	1868 to '98
R.R. and improv't bonds, new (not special tax)	.....	1,000	2,383,000	6	J. & J.	do do	1868 to '98
do do do do.....	.....	1,000	1,695,000	6	A. & O.	do do	1868 to '98
Funding bonds, since war.....	1866	100 &c.	2,417,400	6	J. & J.	do do	Jan., 1900
do do do.....	1868	100 &c.	1,711,400	6	A. & O.	do do	Oct., 1898
Registered certificates of literary fund.....	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	.....	1,000	11,407,000	6	A. & O.	do do	1898 to '99
Ohio —							
Registered loan, payable after 1875.....	1850	100 &c.	210,000	6	J. & J.	N. Y., American Exch. B'k.	Jan., 1876
do do do June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	do do	July, 1881
do do do June, 1886.....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon —							
Bounty bonds.....	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Willamette Canal and Lock.....	1870	.....	200,000	7	J. & J.	.....	1880
Pennsylvania —							
Inclined plane loan.....	1849	.....	400,000	6 g.	A. & O.	Phila., Farm. & Mech. B'k.	April, 1879
Coupon loan, April 2, (\$28,000 are reg.).....	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do do.....	1852	1,000	87,000	4 g.	J. & J.	do do	July, 1882
do do May 4.....	1852	1,000	2,812,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.....	1852	1,000	455,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan of April 19 (\$35,000 are reg.).....	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).....	1867	50 &c.	88,350	6	F. & A.	do do	Feb., 1877
do do (registered).....	1867	50 &c.	7,521,550	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).....	1867	50 &c.	7,369,000	6	F. & A.	do do	Feb., 1877 to '82

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$690,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1853 to the amount of \$2,275,000. See Governor's Message, V. 22, p. 83. Property valuation, 1875, \$218,855,743, of which \$45,162,467 was personal; tax, 2 1/10 mills. (V. 19, p. 493; V. 22, p. 567.)

Missouri.—Valuation of real and personal property in 1875 was \$549,503,471, upon which the tax is 4 1/2 mills. Railroad property was assessed at \$54,849,312, as returned to County Courts; but at only \$19,861,141, as returned to the State Auditor in 1875. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds, and the State Commissioner's report to July, 1876, is in V. 23, p. 135. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 20, p. 83, 161, 290, 313, 336, 383, 477; V. 21, p. 277; V. 22, p. 63, 591; V. 23, p. 135, 397.)

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, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal payable \$100,000 per year. Valuation of real and personal property in 1875 \$612,731,094, against \$619,097,973; State tax, 3 1/2 mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Iddan 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. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1874:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,824	\$307,349,155	2 1/2
1865.....	1,158,827,371	392,552,314	4 1/2-80
1870.....	1,532,730,907	434,280,278	7 1/4-156
1871.....	1,549,930,186	452,607,732	5 7/8-120
1872.....	1,644,379,410	447,243,035	9 1/2
1873.....	1,692,523,071	437,102,316	6 1/2-100
1874.....	1,750,698,918	418,608,955	7 1/2
1875.....	1,960,352,703	407,427,399	6
1878.....	.....	.....	3 11-24

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 11-24 mills. This is partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. It appears that the value of real estate by local assessors in 1874 was \$1,750,698,918, while the full value, as estimated by the State assessors, was \$4,168,330,757. The Comptroller says the actual value should be adopted as the basis of taxation. The total amount raised by tax, State and local, in 1875, was \$56,926,470, or 2 1/4 mills on the \$1 of assessed valuation. In 1874, the local debts of cities in New York State were \$137,539,699; of counties, \$46,685,264, and towns, \$25,140,181. (V. 20, p. 23, 60, 615; V. 22, p. 63, 471.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. A lengthy extract from the Treasurer's report was given in V. 20, p. 84. Total property was assessed in 1872 at \$123,507,623, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,000,200 stock and receives div-

idends thereon. Other interest in default. A funding bill passed the Legislature March, 1876. (See CHRONICLE, V. 20, p. 396.) In New York, bonds are classified thus: "old," being those issued prior to May 1, 1881, 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 '66 carry coupons Jan., '69; "funding act '68 carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "2d" comp. of Oct. '69, "3d" coup. April, 1870. (V. 18, p. 166, 629; V. 20, p. 84, 161, 239; 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., \$365,031,721; other, \$696,883,323; personalty, \$535,690,813. Tax rate in 1875, 3 2-10 mills for State, and an average of 25-9-10 mills for local purposes. Of the 1875 loan above, \$863,230 was paid Jan. 1, 1876, and the balance after April 1. Report on State and local debts, V. 22, p. 64.

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 \$150,392,242, 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 \$10,554,821 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>Pennsylvania (Continued)</i> —							
Stock loan of Feb. 2 (registered).....	1867	\$50 &c.	\$90,400	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb., 1877-1882
do do (registered).....	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).....	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.....	1872	....	500,000	6	....	Harrisburg Treasury.	.....
<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	631,000	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	526,346	6 g.	J. & J.	do do	1877 to '86
do bonds.....	1853 to '54	1,000	240,000	6 g.	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 '97
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, 1883
Payment of interest.....	1868	1,000	261,000	6 g.	A. & O.	do do	July 1, 1883
Funding bank bills.....	1868	500 &c.	376,500	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, 1882
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, 1863
do stock, domestic.....	1838	....	218,423	6 g.	Q.—J.	Columbia.	July 1, 1863
Bonds—Relief State Treasury.....	1869	....	10,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1885
Consolidated bonds, coup. (Funding act).....	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do do stock (Funding act).....	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.....	....	....	4,797,608	....	....	.....	.....
<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 presented.	Various.	Various	1,056,000	5, 5 1/4, 6	....	.....	1900
Bonds, registerable, not presented.	Various.	....	1,074,000	5	....	.....	1875 to 1900
Held by E.T. University (not to be funded)...	....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
<i>Texas</i> —							
Funding State debt.....	1866 & '71	....	200,000	6	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 3, 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 registered.....	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	{	J. & J.	New York.	1886 to '95
do registered.....	1851 to '66	Var'g }	....	{	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	£100 &c.	2,331,250	5	J. & J.	London, Baring B. & Co.	1896
Consol. (Act Mar. '71) coup. tax receivable.....	1871	100 &c.	19,030,000	6	J. & J.	Richmond, Treasury.	1905
do do reg., conv. into coup.....	1871	100 &c.	1,207,000	6	J. & J.	do do	1905
do (Act 1872) coup., not receivable.....	1872	100 &c.	1,564,675	6	J. & J.	do do	.....
do do reg., do	1872	100 &c.	1,166,093	6	J. & J.	do do	.....
Deferred certificates (W. Va.).....	1871	Various	15,239,370	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.....	....	....	1,199,864	....	....	.....	.....

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, \$66,894,928, and tax rate 15 cents on \$100.

So. Carolina.—The Governor's message on finances in V. 21, p. 535. The funding law approved Dec. 23, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1876, 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, \$88,171,218; personal, \$46,791,006; rate of taxation in 1874, 12 mills. (V. 20, p. 84, 241, 291, 358, 547; V. 21, p. 439, 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 10-40 year 6 per cent bond. The total debt given above is, substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,896; due from purchasers of railroads then sold, \$872,000; 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, \$289,000,000, 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, 1869; Old "ex coupon," have only the coupon of July, 1873; "New," issued since 1862 carrying coupon of July, 1869, "ex coupon" July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 247, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282, 491; V. 21, p. 87, 313, 614; V. 22, p. 472; V. 23, p. 16, 397.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$4,249,757; floating debt, \$543,737, and bonds of doubtful validity remaining in hands of State Treasurer, \$812,210. The valuation of taxable property in 1875 was \$250,853,798, 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.....	\$250,853,798
State tax.....	1,254,354
Poll tax.....	198,322
County taxes.....	1,950,194
Miles of RR. in the State ass'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.....	44,666,937
(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 \$2,446,993 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 \$329,424,153; 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, 547; V. 21, p. 527, 604.)

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Albany, N. Y.—							
Albany & Northern Railroad loan.....	1854	\$1,000	\$246,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement.....	1870	1,000	348,000	7	M. & S.	New York.	March, '95 to 1900
Washington Park.....	1870, 12, 4	1,000	529,000	7	M. & N.	do	Nov., 1910, 11, '12
City improvement.....	1871	1,000	242,000	7	M. & S.	do	March, 1876 to '94
New Post Office site.....	1871	1,000	118,000	7	M. & N.	do	
Water stock.....	1851 & '52	1,000	500,000	6	F. & A.	do	Feb., 1876 to '81
Additional supply.....	1874	1,000	400,000	7	F. & A.	do	
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	do	1895-'97
do Albany & W. Stockbridge RR.....	1841	.....	103,000	6	J. & J.	Boston.	July 1, 1876
Augusta, Ga.—							
Bonds for various purposes.....	Various.	250 &c.	2,000,000	7	Various	Augusta.	1876 to '89
City bonds, tax free.....	1876	500 &c.	100,000	7	A. & O.	do	1900
Baltimore—							
Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan.....	1854	100 &c.	5,000,000	6	M. & N.	Balto., N. Mechanics' Bank.	At pleasure.
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	do do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.—M.	do do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.—J.	do do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.—J.	do do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.—J.	do do	March 7, 1902
Consolidated loan.....	1864	100 &c.	891,646	5	Q.—J.	do do	1885
Court house loan.....	.....	100 &c.	137,414	5	Q.—J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.....	1870	100 &c.	800,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do.....	1874	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	473,900	6	Q.—F.	do do	April 9, 1900
Valley Railroad.....	1873	.....	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension.....	1872	100 &c.	200,000	6	M. & S.	do do	March 8, 1892
Endorsements for York & Cumberland RR.....	.....	.....	500,000	6	J. & J.	Balto., North. Central RR.	Jan. 1, 1877
do do Western Maryland RR.....	.....	.....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad.....	.....	.....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me.—							
City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1877 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do do	April 1, 1899
Boston—							
Renewal city debt, sterling.....	1853	£100 &c	583,205	4 1/2 g.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.....	1852 to '64	1,000	4,296,800	5 g.	Various	Boston, Treasurer's Office.	1876 to '87
do do do.....	1864 to '76	1,000	16,809,175	6	Various	do do	1876 to '96
Burnt district, sterling loan.....	1873	£100 &c	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.....	1869	£100 &c	3,559,600	5 g.	J. & J.	do do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	438,600	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1874 to '85
Dorchester debt, assumed.....	1861 to '69	Various.	121,500	5 1/2, 7	Various	do do	1875 to '82
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,196,000	5 & 6	Various	do do	1876 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,318,000	5 & 6	Various	do do	1875 to '96
Brighton debt, assumed.....	1866 to '73	Various.	322,640	6, 6 1/2, 7	Various	do do	1875 to '83
West Roxbury debt, assumed.....	.....	Various.	470,000	6 1/2 & 7	Various	do do	1875 to '92
Water loan, new main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do do	Oct., 1878
do Chestnut Hill reservoir.....	1865 to '71	1,000	2,248,000	6	A. & O.	do do	1876 to '99
do renewal of loan due '70-'71, all reg. do do '72-'73.....	1871	.....	688,000	6	A. & O.	do do	April, 1901
do do do.....	1872	£100 &c	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered do Roxbury & Dorchester.....	1868 to '70	1,000	700,000	6	J. & J.	Boston, Treasurer's Office.	1880 to '99
do do do.....	1871 to '75	1,000	465,000	6	Various	do do	1901 to 1905
do do do.....	1871	.....	375,000	6	J. & J.	do do	Jan., 1901
do do W. Roxbury & Brighton, all reg. do do coup. and reg.....	1875 to '76	1,000	350,000	6	Various	do do	Jan. & April, 1905
do do do.....	1876	1,000	100,000	5 g.	A. & O.	do do	
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do do	1902 to 1904
Various purposes, for water works.....	1871 to '74	1,000	366,000	6	Various	do do	1901 to 1904
Water loan bonds, gold, coupon or reg.....	1875-'76	1,000	3,452,000	5 g.	A. & O.	do do	Oct., 1905-'6
Brooklyn—							
Debt of Williamsburgh, local improvement.....	1859 to '61	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Brooklyn local improvement loan.....	1861	1,000	213,000	7	M. & N.	do	1891
Mount Prospect Square loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Soldiers' aid fund loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1881
Gowanus canal improvement loan, local.....	1866	1,000	260,000	7	J. & J.	do	1877 to '90
Bushwick avenue do do do.....	1865	1,000	233,000	7	J. & J.	do	1877 to '90
South Seventh street do do do.....	1866	1,000	278,000	7	J. & J.	do	1877 to '90
Union street do do do.....	1867	1,000	326,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1877 to '95
do do do do.....	1867	1,000	230,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do.....	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Bedford avenue do do local.....	1867	1,000	278,000	7	J. & J.	do	1877
Kent avenue basin do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon Bonds for N. Y. & Brooklyn Bridge, cp. or reg.....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
do do do.....	1876	1,000	1,750,000	6	J. & J.	do	1907 to 1908
Prospect Park loan, registered and coupon.....	1860 to '73	1,000	8,016,000	7	J. & J.	do	1915 to '24

Coupons paid at Nassau Bank, Brooklyn.

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by lat mort. The equalized valuation of property in Albany County in 1875 by State Board was: Real estate, \$48,799,146; personal, \$5,837,088; total, \$54,636,234. In 1876, total equalized valuation, \$68,460,770.

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, \$149,185; and the total of the several other sinking funds, \$5,457,861. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$32,943,425 only \$10,154,292 is dependent on the tax levy. The assessed value of property in 1876 is \$261,503,129; tax rate, 1876, \$1 80 on the \$100 for city purposes, and 1 1/4 for State. Population in 1870 was 267,354, 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 177,942 in 1860; in 1875 it was, 341,919. 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., \$16,830,337. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1876, Mr. Turner, city auditor, gave his estimate 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 \$13 70 last year to \$13 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:

Appropriations.....	1875-'6.	1876-'7.
Income.....	\$12,302,305	\$11,219,387
	2,884,425	2,939,900
Per centage.....	\$9,437,880	\$8,279,487
	283,136	247,385
	\$9,721,016	\$8,527,872

Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result:

	1875.	1876.
City and County.....	\$9,721,018 00	\$8,527,872 00
State.....	802,120 00	742,932 00
Total by taxation..	\$10,523,138 00	\$9,270,804 00

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Mayor Cobb's message, January, 1876, gives a net decrease of debt in 1875, amounting to \$305,679. (V. 22, p. 81.)

Brooklyn.—There are also \$27,000 7 per cent. Nat. Guard bonds due 1890-'81. The Mayor's message, dated January 1, 1876, made the whole city debt as follows:

Permanent loans.....	\$26,063,000
Sinking funds.....	3,462,786
Balance.....	\$22,600,263
Loans chargeable on specified property..	10,652,000
Tax certificates.....	2,379,000
Total.....	\$35,031,263

—The Mayor, stated that the debt chargeable on taxation decreased in 1875 \$5,236, against an increase of \$512,089 in '74, \$2,426,516 in '73, \$1,591,411 in '72, and \$3,590,581 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 \$20,537,586 for real estate, and personal, \$19,806,185; in 1876, total real and personal, \$20,939,534; they estimated the true value of real estate in 1874 as \$426,393,740. The Supervisors assessed the total taxable property of Brooklyn in 1875 at \$225,176,755, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,936,000, 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. 23, p. 559.)

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. Includes entries for Brooklyn, Buffalo, N. Y., Charleston, S. C., Chicago, Cincinnati, Cleveland, Columbus, Ga., and Detroit, Mich.

Buffalo.—The funded debt, January 1, 1876, was \$6,743,199, and floating debt, \$396,092. In 1875 real and personal property were assessed at \$39,968,105; in 1876 rule of valuation changed and assessment was \$111,935,905. Buffalo also pays 7-10 (being \$712,390) 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. 293, 521; V. 23, p. 135.)

Table with columns: Year, Assessed Value, Real Estate, Personal, Total, Tax Rate. Includes data for Buffalo, Cincinnati, and Columbus, Ga.

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; V. 23, p. 379.)

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

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

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 \$67,301,548; 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, 1876, was stated at \$14,300,000. The sinking fund was \$650,565. Assessed valuation, including railroad property, in 1875, \$88,496,885, on which the tax rate is \$2 68 per \$100 or \$38,496,885, and 1 per cent on railroad property assessed at \$11,000,000. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 23, p. 521.)

425,974; for 1869, \$63,284,091; for 1870, \$70,806,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372.

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 paying bonds issued by Mayors Leftwich and Lofland 1867-8-9 to have been issued illegally, but allowed the coupons to be received, pro rata, according to the amount realized by the city for the bonds; but a decision of Tenn. Supreme Court, December, 1875, was against the city on this point. Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 21, p. 186, 570; V. 23, p. 373.)

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 \$38,743,423 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, 638, 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 Act of March 9, 1875, viz.: \$510 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 was offered at 75 per cent of

their face. Up to October, 1876, there had been settled, \$1,330,000 of old bonds, \$187,000 of interest and \$75,000 change bills, making \$993,000 new bonds issued in all, and leaving the amounts outstanding as above 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 \$136,440 unpaid coupons. The total debt was \$1,737,232. Assessed valuation of all property, about \$13,625,775; 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 \$395,868; those in second line out of sinking fund of 1864, \$3 2,757; public school bonds out of public school fund, \$89,034; Clinton Hill bonds by sinking fund, \$22,221, against local improvement bonds the city holds \$2,568,080 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, \$96,233,000. Tax rate for all purposes, 1876, \$1 90 per \$100, against \$1 98 in 1875. Population in 1870, 105,059.

New Orleans.—The total funded debt, April, 1876, was \$20,872,332; certificates, coupons unpaid, &c., \$671,731; other floating debt, \$1,145,325. The assessed valuation of property is \$96,463,269 real estate, and \$26,119,833 personal. State tax, 1 1/2 mills; city tax, 25 mills; total tax, 3 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. Drawn numbers of the premium bonds outstanding October 21, 1876, were \$64,000. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 378, 511, 613; V. 22, p. 471, 615; V. 23, p. 123, 135, 397.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
New Orleans—(Continued)—							
Seven per cent funding loan of 1870.....	1870	\$....	\$1,028,550	7	J. & D.	New Orleans.	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	....	166,000	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	107,000	7-3	F. & A.	do	Aug., 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	653,000	7 g.	Q.-J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	364,000	7 g.	Q.-J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	642,550	10	A. & O.	New Orleans.	April 1, 1881
Carrollton funding and improvement bonds..	1871 to '72	....	7,825	8	M. & N.	do	1892 & 1901
New premium bonds (in exchange).....	....	....	9,138,080	5	....	....	....
New York—							
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	1870	100 &c.	500,000	6	M. & N.		Nov. 1, 1902
Croton water stock.....	1845 to '60	100 &c.	2,900,000	5 & 6	Q.-F.		1883 to '90
New Croton Aqueduct.....	1865	100 &c.	250,000	6	Q.-F.		1884
Additional new Croton Aqueduct.....	1870 to '72	100 &c.	3,456,000	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	7	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	6	M. & N.		1885
City improvem't st'k (part red'mable after '96)	....	100 &c.	1,151,096	6	M. & N.		1889 & 1926
do do	....	100 &c.	8,089,400	7	M. & N.		1880, '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'ds (\$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.	3,064,839	7	M. & N.		1876, '77, '78, '86
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 (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 demerity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.....	1868 to '72	100 &c.	1,719,400	6	M. & N.	1887	
do do	1873	100 &c.	492,700	7	M. & N.	1903	
do do	1874	100 &c.	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. & E.	1896	
For State sinking fund deficiency.....	1874	....	3,899,493	7	M. & N.	1877 to '86	
Debt of Westchester towns annexed.....	1874	....	1,500,000	....	....	....
Norfolk, Va.—							
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	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 paying.....	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
Philadelphia—							
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 subscript'ns	1855	....	1,725,000	6	J. & J.	do do	....
do for water works.....	1855 to '71	....	6,500,000	6	J. & J.	do do	1876 to 1903
Bonds for bridges.....	1859 to '70	....	4,853,500	6	J. & J.	do do	....
do for park and Centennial.....	1868 to '70	....	8,696,100	6	J. & J.	do do	1876 to 1905

New York City.—The total debt of New York, October 1, 1876, was \$167,090,874; the amount of sinking funds \$20,535,223. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '75.	Jan. 1, '76.	Oct. 1, '76.
Funded debt.....	118,241,557	119,056,903	121,799,328
Sinking funds.....	26,615,778	27,748,907	29,535,229
Net debt.....	91,625,779	91,308,996	92,264,099
Temporary debt.....	20,854,700	21,322,200	22,810,900
Revenue bonds.....	2,707,500	4,142,925	21,990,645

The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:

Year.	Real estate.	Personal estate.	State.	City.	Net funded debt.
1861.	406,955,665	174,624,306	3 62	16 36	20,067,301
1862.	399,556,404	172,416,031	3 87	13 45	21,695,506
1863.	402,187,382	191,967,161	4 27	16 08	26,185,190
1864.	410,774,435	223,920,505	5 31	17 29	33,769,001
1865.	427,360,934	181,423,471	4 96	24 94	35,973,537
1866.	473,994,934	257,994,974	5 91	19 06	33,654,683
1867.	555,447,062	276,389,451	4 67	22 03	32,914,421
1868.	623,236,555	285,199,972	6 13	17 17	35,983,647
1869.	681,183,918	281,142,696	2 72	19 98	47,791,840
1870.	742,103,075	305,285,874	2 70	19 80	73,373,552
1871.	769,372,250	306,947,233	4 43	17 90	88,369,386
1872.	797,148,665	306,949,422	5 20	33 81	95,582,153
1873.	836,996,390	292,597,643	5 41	19 59	106,363,471
1874.	881,547,993	272,431,181	6 95	21 05	115,187,969
1875.	933,643,545	217,300,154	—	23 40	116,773,721
1876.	—	—	—	28 00	—

The equalized valuations by State Board in 1875 were \$1,205,331,580, 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 \$33,252,049, 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 unadjusted claims against the city Jan. 1, 1875, were nominally \$6,971,149, a large part of which the Comptroller claims to be fraudulent and has determinedly opposed. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by 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. 63. (V. 20, p. 14, 29; V. 21, p. 86; V. 22, p. 563; V. 23, p. 135, 160.)

Norfolk.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. RR. and Raleigh & Gaston RR.; 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 \$55,625,691; guaranteed debt, \$5,399,409; floating debt, \$3,691,432. Sinking funds, \$10,090,300. The net increase of debt in 1875 was only \$253,559.

Total disbursements of the city for 1875 were \$13,446,451, classified as follows: Judgments, &c., \$378,422; interest on city loan, \$3,734,245; interest on endorsed warrants, \$198,899; sinking funds, \$785,899; warrants of previous years, \$3,937,417; amount paid on loan warrants, \$1,447,809; for the erection of public buildings, \$520,412; 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, \$26,296,282 64.

Of this amount \$9,296,202 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 \$25 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.....	491,814,096	8,562,786	18 00
1872.....	522,415,863	8,608,819	20 80
1873.....	518,224,568	8,990,700	21 50
1874.....	539,003,602	9,299,933	22 00
1875.....	565,849,095	9,494,873	21 50
1876.....	585,408,705	10,004,673	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, \$38,381,673; tax rate, \$1 46; farm property, \$20,168,423; tax rate, \$1 12 1/2. Population, 1870, 674,022, against 563,529 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, When Pay'ble, Where Payable, and by Whom, Principal—When Due. Includes entries for 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 various municipal and railroad bonds.

Pittsburgh.—The total debt Feb. 1, 1875, was \$13,533,319, 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, \$563,202. Population about 140,000.
Portland, Me.—The sinking fund March 31, 1876, was \$537,197. The city is protected by mortgage on At. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburgh stock. Assessed value of real estate in 1876, was \$18,708,509; personal, \$11,951,853. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,941 in 1860.
Providence, R. I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1875, was \$2,020,796, and funded debt, \$6,797,250. The assessed valuation of all property in 1875 was \$122,024,100 against \$123,682,800 in 1874. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due

in 1885, \$410,674; sinking funds of 1893, \$149,972; H. P. & F. Railroad bonds held, \$500,000. Population by U. S. census, 1870, 63,901; 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, \$1.33.
San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1877, is assessed at \$190,221,003; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2 12 1/2 per \$100, against \$1 60 1/2 in 1875-6.
Savannah, Ga.—To provide for floating debt and maturing liabilities in 1873 and 1874 \$405,000 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, \$14,600,000. Population in 1870, 23,235, against 22,292 in 1860.
St. Joseph, Mo.—Population in 1870 was 19,565, against 9,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, '23 mills. (V. 23, p. 135, 175.)
St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt, April 11, 1876, \$16,318,000. Taxable valuation of property, 1876, \$162,444,490; tax rate, \$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, \$13,191,285, or about one-fifth of the actual value; tax rate, 14 mills. (V. 15, p. 626.)
Toledo.—Funded debt, Jan., 1876, \$2,823,754; increase during 1875, \$186,877. Debt payable by special assessments, \$728,000. Taxable valuation of property, \$19,793,580; tax rate, \$4 44 per \$100.

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

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prinopal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	When Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$.	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
<i>Alabama & 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	3 1/2	J. & J.	N. Y., B'k of Commerce.	July 1, 1876
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly).	142	1863	1,000	933,000	6	M. & N.	do do	Nov., 1895
2d mortgage.	142	1863	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, 1891
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,593,000	7	A. & O.	do do	April 1, 1900
<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.	110	1870	.....	3,400,000	5	January	Harrisburg, Treasury.	\$100,000 y'ly.
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 & Fredricksburg</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.	62 1/2	1871	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1901
2d mortgage, income.	62 1/2	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	J. & J.	do	.....
Land income bonds.	.....	.....	.....	475,000	12	J. & J.	do	77, 78, 79 & 82
Pottawatomie bonds (contingent)	.....	.....	.....	523,500	7	M. & N.	do	.....
Wichita & Southwest. (leased) 1st M., gold, guar.	27 1/2	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
<i>Atlanta & Richmond Air Line</i> —1st mortgage.	265 1/2	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	.....	.....	.....	.....
Old 1st mortgage bonds, Ohio Division.	.....	.....	.....	2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000)	460	1871	500 &c.	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 (\$29,000,000)	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.).	.....	1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902
do do (P. P., P. V. and S. & A.)	.....	1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.)	.....	1873	500	2,060,000	8	J. & J.	do do	July 1, 1876
do do do bonds	.....	.....	.....	1,748,500	7	.....	.....	.....
<i>Atlantic & Gulf</i> —Common stock.	346	.....	100	3,693,200	.....	.....	.....	.....
Guaranteed stock.	.....	.....	100	785,976	3 1/2	M. & N.	Bavannah.	.....
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	1880
do 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	.....	.....	6,921,900	.....	.....	.....	.....
1st mort. consolidated, gold (for \$15,000,000)	428	1871	.....	5,470,000	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880).	428	1871	.....	4,000,000	.....	.....	.....	.....
Norfolk & Petersburg—1st mortgage.	81	1857	500 &c.	306,000	8	J. & J.	N. Y., First Nat. Bank.	Jan. 1, 1877
do do do 1st do	81	1857	500 &c.	157,000	7	J. & J.	do do	Jan. 1, 1877
do 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 do do	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do 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 do 4th mortgage.	214	1865	1,000	963,000	8	J. & J.	do do	Feb. 1, 1900
do do do Registered certificates.	.....	Var'us	Various	87,811	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do 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, 1883
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	.....	599,360	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 Rw.	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 Rw.	Oct. 1, 1884
3d do do do	150	1871	\$100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages.	150	1853	\$100	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock.	53	.....	100	1,022,900	3 1/2	J. & D.	Bavannah.	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. Sold again October 4, 1876. (V. 21, p. 33, 62, 233, 302, 322, 511; V. 22, p. 61, 87, 133, 157, 521; V. 23, p. 30, 62, 85, 134, 255, 352.)

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 \$678,140. Of income bonds, \$2,271,900 are held by individuals, and pay interest in cash; \$3,132,000 held by railroads draw interest in bonds. Abstract of operations in 1875 in annual report, V. 23, p. 392.

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

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. 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 earn-

ings, 1875, \$270,935; net, \$272; unpaid coupons to Jan., 1876, \$750,000. Annual report V. 22, p. 399.

Atchison, Topeka & Santa Fe.—Net earnings, 1875, \$821,607. Interest is paid on \$976,000 of the 2d consol. mortgage bonds, but on the balance of that issue coupons were funded to Oct., 1876, and were then paid, half in cash and half in ten-year scrip. Coupons, due July 1, on notes, paid half in cash and half in scrip due 1882. (V. 21, p. 63, 136, 323, 391; V. 22, p. 232, 327, 445; V. 23, p. 15, 353.)

Atlanta & Richmond Air Line.—Defaulted in 1873, and now in litigation. Sale in foreclosure to be made December, 1876. Report of earnings, &c., V. 22, p. 135. (V. 21, p. 14, 85, 323, 418, 488, 612; V. 22, p. 589; V. 23, p. 378.)

Atlanta & West Point.—Gross earnings, 1875-6, \$283,493; net earnings, \$99,539. There are \$83,000 bonds outstanding. (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 June 30, 1876, will be found in V. 23, p. 323. 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, 189, 239, 499, 692; V. 21, p. 136, 159, 230, 393, 440; V. 22, p. 181, 317, 353; V. 23, p. 40, 110, 134, 159, 323.)

Atlantic & Gulf.—Gross earnings in 1875 were \$965,869; net earnings, \$336,928. The company also has \$500,000 10 per cent coupon notes outstanding; \$45,000 Junction Branch RR. bonds, and \$51,600 Bainbridge Extension bonds. (V. 21, p. 275, 488; V. 22, p. 469.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$276,230 guaranteed; the company itself holds \$3,441,900 of the common, all the preferred,

and \$165,700 of the guaranteed stock. Gross earnings year ending September 30, 1875, \$1,732,453; expenses, \$1,106,947; net earnings, \$625,505. There was a decrease of gross revenue by \$42,890, and a decrease of net revenue of \$54,114. The company funded one coupon on old bonds, January, 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 coupon 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 Mahone's circular to bondholders, showing the financial condition, is given in the *Connoisseur*, V. 22, p. 230. (V. 21, p. 569, 591; V. 22, p. 110, 231, 280, 327; V. 22, p. 567, 589; V. 23, p. 62, 85, 232, 235, 273, 352, 402.)

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, 371, 471, 589; V. 23, p. 85, 232, 273, 352.)

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 \$50,000.

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

Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size or par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Pay'ble, Where Payable and by Whom), Bonds—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: Gross Earnings, Net Earnings, Stock and Debt. Rows for years 1874-5, 1873-4, 1872-3, 1871-2.

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.

Belleville & 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. 380.)

Behvidere 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 \$226,404, against \$416,367 in 1874. Floating debt, \$1,245,392. (V. 20, p. 483.)

Berkshire.—Leased to Honastonic, 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: Gross Earnings, Net Earnings, Total Stock and Debt. Rows for years 1874-5, 1873-4, 1872-3.

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. 84, 591; V. 22, p. 471, 521, 544.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1876, were \$698,352; net earnings, \$182,012. There are also \$76,000 old bonds due in 1885. (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, \$607,973. Poels earnings from competing points with Eastern. (V. 20, p. 14, 614; V. 21, p. 533; V. 22, p. 280.)

Boston & N. Y. Air Lines.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, 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 expenses, \$447,236. (V. 21, p. 569.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,000 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 400 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 \$186,818.

Burlington, Cedar Rapids & Minnesota.—In 1874

default was made in interest. Sale in foreclosure was made June 23, 1876. (V. 21, p. 85, 277, 591; V. 22, p. 350, 374, 496, 567; V. 23, p. 15, 853, 378.)

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

Burlington & Missouri in Nebraska.—The stock is \$8,583,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the earnings in 1875 as \$123,843, and expenses, \$351,643. The total land sales up to Jan. 1, 1876, amounted to 793,464 acres for \$5,335,675, after deductions for dead contracts. (V. 20, p. 269, 593; V. 22, p. 471; V. 23, p. 159.)

Burlington & Southwestern.—Defaulted Nov., 1873. Forec. sure 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. 269, 313; V. 21, p. 31, 441; V. 22, p. 352.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 20, p. 499; V. 21, p. 63, 302; V. 22, p. 446.)

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. 316. Also V. 20, p. 516; V. 21, p. 159, 277; V. 22, p. 191, 280, 495, 613; V. 23, p. 62.)

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

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$282,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons defaulted, but interest not paid July, 1875, in January, 1876, passed into N. Y. Central control. (V. 21, p. 159; V. 22, p. 16, 399, 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, p. 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.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Catawissa</i> —Common stock.....	100	....	\$50	\$1,159,500	....		
New preferred stock.....	....	....	....	1,000,000	3	M. & N.	Philadelphia.	May 10, 1876
Old preferred stock.....	100	....	50	2,200,000	3½	M. & N.	do	May 16, 1876
1st mortgage bonds.....	65	....	1,000	230,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds.....	....	....	1,000	209,850	....	F. & A.	Philadelphia.	1888 to '89
New mortgage.....	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga & Susquehanna</i> —Stock.....	....	....	100	589,110	4½	J. & J.	New York, 44 South st.	July 1, 1876
<i>Oedar 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, 1884
Bonds on 2d division, sinking fund.	61	1866	500 &c.	1,334,000	7	J. & J.	do	Jan. 2, 1907
<i>Oedar 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	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	Aug. 1, 1894
do	146	1866	500 &c.	2,332,000	7	M. & N.	do	May, 1910
<i>Central R. R. & Bank, Ga.</i> —Stock.....	295	....	100	7,500,000	5	J. & D.	Savannah, Ga.	June, 1873
General mortgage (joint) bonds (\$5,000,000) coup.	615	1872	1,000	2,287,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.....	....	1870	....	150,000	7	A. & O.	Savannah, Ga.	Oct., 1880
Bonds for steamships.....	....	....	....	300,000	....	....	....	....
<i>Central of Iowa</i> —1st mortgage gold, coupon.....	231	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.	231	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901
<i>Central of New Jersey</i> —Stock.....	291	....	100	20,600,000	2½	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds.....	74	1869	1,000	5,000,000	7	F. & A.	do	1890
Bonds (convertible Nov., 1875 to 1877).....	....	1872	1,000	4,400,000	7	M. & N.	do	Nov., 1902
Consolidated mortgage (for \$25,000,000).....	97	1874	1,000	14,150,000	7	Q.—J.	do	July 1, 1899
New general mortgage for relief.....	....	1876	....	(i)	....	....	do	....
Newark & New York, 1st mortgage.....	7	1867	500 &c.	600,000	7	J. & J.	do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.....	....	1874	200	1,860,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.....	....	1875	1,000	9,006,000	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	3,000,000	7	J. & J.	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	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.....	50	1864	1,000	1,500,000	7 g.	J. & J.	Sacramo's State Treas.	July 1, 1884
Bonds, (formerly convertible into U. S. bonds).....	138	1862	....	1,483,000	7 g.	J. & J.	N. Y., E. Kolly & Co.	Jan. 1, 1883
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms).....	742	....	....	25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '99
Western Pacific, 1st mortgage, gold.....	158	1869	1,000	2,735,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do Government lien.....	123	....	....	1,970,000	6 g.	J. & J.	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar by C.P.).....	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P., 1st mort., on C. & O. Br. (\$7,200,000 g.).....	152	1872	1,000	1,291,000	6 g.	J. & J.	do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000)	20	1870	1,000	500,000	8	J. & J.	do	July 1, 1890
Land bonds on 11,722,400 acres.....	....	1870	1,000	8,890,000	6 g.	A. & O.	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.....	....	1872	1,000	500,000	7	....	....	....
<i>Charters</i> —1st mortgage.....	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
<i>Cherry Valley, Shar. & 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. oxten. (2d on 427 miles) coup. or rog'd.	....	1872	1,000	5,426,000	7 g.	J. & J.	do	July 1, 1902
Debentures convertible into 2d mortgage.....	....	1872	1,000	66,000	7 g.	J. & J.	do	July 1, 77 to '92
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.	....	....	....	100,000	6 g.	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do, do, coupon.....	....	....	....	902,000	6 g.	J. & J.	do	1884
Income mortgage, (Virginia Central R. R.) coup.	....	....	....	300,000	8	J. & J.	do	1876
Funded interest, coupon bonds.....	....	....	....	160,500	8	J. & J.	do	1877
Income bonds (for funding).....	....	1874	....	1,220,331	7	....	....	1893
<i>Cheshire</i> —Stock, preferred.....	64	....	100	2,153,300	2	J. & J.	Boston.	July 15, 1875
Bonds, not mortgage.....	....	....	500 &c.	774,600	6	J. & J.	do	1877-'80 & '96
<i>Chester Valley</i> —1st mortgage.....	213	....	....	500,000	7	M. & N.	Philadelphia.	May 1872
<i>Chicago & Alton</i> —Common stock.....	649	....	100	9,937,500	4	M. & S.	N. Y., M.K. Jesup, P. & Co.	Sept. 12, 1876
Preferred stock (7 p. o. y'ly not cumulative).....	649	....	100	2,425,400	4	M. & S.	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	Jan., 1883
Joliet & Chicago, 7 per cent. stock.....	38	....	100	1,500,000	1¾	Q.—J.	N. Y. U. S. Trust Co.	Oct., 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
do do 1st mort. assum. by C. & A.	150	1864	1,000	2,365,000	7	A. & O.	do	April, 1894
do do 2d mort. assum. by C. & A.	37	1865	1,000	564,000	7	A. & O.	do	April 1, 1894
do do 2d mort. assum. by C. & A.	37	1865	1,000	185,000	7	J. & J.	do	July, 1895
Louisiana & Missouri, 1st mortgage.....	101	1870	1,000	360,000	7	J. & J.	do	July, 1898
Chicago & Ill. Riv., 1st mortgage, guaranteed.....	....	....	....	2,120,000	7	F. & A.	do	Aug., 1900
<i>Chicago, Burlington & Quincy</i> —Stock.....	825	....	100	700,000	7	....	....	....
1st mortgage, sinking fund, (trust).....	466	1858	1,000	27,512,842	5	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1876
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	2,719,000	8	J. & J.	do	Jan. 1, 1883
Northern Cross R. R. 2d. mortgage, gold.....	100	....	....	9,160,000	7	J. & J.	Boston office.	July 1, 1903
Trust mortgage (Burlington to Peoria).....	96	....	....	941,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Plain bonds (coupon or registered).....	....	1872	1,000	678,000	7	A. & O.	N. Y., N. Bk. of Com'rc.	Oct. 1, 1890
....	....	....	....	2,155,500	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896

Catawissa.—Lessed to Phila. & Read., Oct., 1872, New preferred stock dividend to be 7 per cent in 1875-6 and afterward. (V. 20, p. 331.)

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

Cedar Falls & Minnesota.—Lessed 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.—Lessed 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. 21, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads, and guarantees \$1,492,500 of bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. Gross earnings year ending Sept. 1, 1875, \$2,856,536; net, \$1,199,891. (V. 20, p. 289, 335, 358; V. 21, p. 372, 417; V. 22, p. 304; V. 23, p. 353.)

Central of Iowa.—Decree of sale in foreclosure made October, 1875. (V. 20, p. 15, 85, 235, 546; V. 21, p. 83, 398, 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. 326, 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 no figures. In Sept. 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 \$365,793 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.....	\$3,095,390	\$1,748,434	\$1,286,856
1866.....	3,581,244	1,963,976	1,617,268
1867.....	3,350,398	1,878,022	1,472,376
1868.....	3,729,412	2,379,192	1,350,220
1869.....	4,010,122	2,642,163	1,367,959
1870.....	4,393,514	2,512,217	1,881,297
1871.....	6,841,379	3,706,144	3,135,235
1872.....	7,120,718	4,286,806	2,833,912
1873.....	8,881,366	4,215,584	4,665,782
1874.....	8,589,631	4,140,601	4,449,030
1875.....	7,411,637	4,128,727	3,282,910

(V. 22, p. 613; V. 23, p. 62, 329, 353.)

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

Central Pacific.—Gross earnings in 1874 were \$14,531,355 (currency), and net earnings \$5,682,378. Land grant statement, V. 21, p. 136. An abstract of the annual report for 1874 is given in the CHRONICLE, 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 \$5,000,000 in July, 1876. (V. 21, p. 159, 485; V. 22, p. 61, 233, 352, 471, 521, 645, 813; V. 23, p. 86, 207, 379.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000. Net earnings in the year ending September 30, 1875, \$250,004, against \$25,739 the previous year. Floating debt retired May, 1876. (V. 21, p. 500; V. 22, p. 134, 471.)

Charters.—Lessed to Pitts. Clin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1875, \$34,727. (V. 22, p. 519.)

Cherry Valley, Shar. & 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, \$348,868. Receiver appointed October, 1875, and foreclosures 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, 257; V. 21, p. 323, 371, 417, 441, 534, 569, 612; V. 22, p. 42, 87, 134, 230, 375, 593, 594; V. 23, p. 111.)

Cheshire.—Net income, 1874-'5, \$76,927. Dividends, 4 per year. (V. 18, p. 295; V. 21, p. 590.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading. 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 \$2,336,876 in 1874. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 18, p. 350; V. 19, p. 18, 479; V. 20, p. 176, 265, 289, 500; V. 21, p. 195, 612; V. 22, p. 255.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Ia. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1875 were, \$11,791,361; interest, \$6,430,122; net earnings, \$5,361,239; increased charge, \$2,014,709. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. et.) 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, 258, 403.)

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. (V. 20, p. 85, 184; V. 21, p. 14, 612; V. 23, p. 232.)
Chicago, Danville & Vincennes.—There is also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Default was made in 1873, and coupons partly funded. Subsequently receiver appointed, and foreclosure proceedings begun. (V. 21, p. 157, 185, 347; V. 22, p. 87, 304, 544; V. 23, p. 111, 159, 253.)
Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 20, p. 85, 189, 184; V. 21, p. 14; V. 23, p. 232.)
Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds. (V. 22, p. 87.)
Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 3 1/2 per cent of gross receipts.
Chicago & Michigan Lake Shore.—The first mortgages, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. (V. 17, p. 158, 211; V. 18, p. 14; V. 19, p. 247; V. 20, p. 60, 312.)
Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. In 1876 the law was modified, and with April, 1876, higher rates again took effect, having a good influence on earnings. The following is a comparison for three years of operations, and financial condition at the close of year:

Table with columns: Miles, 1875, 1874, 1873. Rows: Stock, Debt, Earnings, Op. expenses, Net earnings. Includes a note about the issue of consol. bonds of 1875 and a comparison of gross earnings, expenses, and net earnings for 1875-76, 1874-75, 1873-74, and 1872-73.

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 \$33,349,000, which amount is reserved from the \$48,000,000. The residue of the gold loan, viz., \$12,651,000, represents all the additional indebtedness resulting from the mortgage. Dividends have been paid—July, 1873, 3/4 on preferred; December, 1873, 3/4 on both; June, 1874, 3/4 on preferred; December, 1874, 3/4 on preferred; June, 1875, 5 on both; December, 1875, 5 on both; June, 1876, 2 on preferred; December, 1876, 5 on preferred, 4 on common; June, 1877, 5 on both; December, 1877, 5 on both. (V. 19, p. 295, 375, 528; V. 20, p. 136, 186, 593; V. 21, p. 109; V. 22, p. 544; V. 23, p. 111.)
Chicago & Paducah.—Completed in July, 1874. (V. 19, p. 16; V. 20, p. 357; V. 21, p. 85.)
Chicago, Pekin & Southwestern.—Opened in 1873. Gross earnings first half of 1874, \$66,346; net, \$33,720.
Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1876, \$3,687,028, against \$3,543,283 in 1874-75. The income account for year was as follows: Gross receipts, \$7,342,180; net receipts, \$3,687,028; dividend payments, \$1,673,384; interest, &c., \$785,000; nominal surplus for the year, \$1,214,061. Chicago & Southwestern road is leased and interest guaranteed on \$5,000,000 of its bonds; the others are in default, and road to be sold Nov. 1, 1876. (V. 20, p. 614; V. 21, p. 38, 186, 253; V. 23, p. 13, 256, 303, 353.)
Cincinnati, Hamilton & Dayton.—See report in V. 23, p. 39, showing net income of \$137,545 in 1875-6. Investigating Committee's report, V. 20, p. 357. (V. 19, p. 163; V. 21, p. 62; V. 22, p. 280; V. 23, p. 39.)
Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051, net, \$178,903. (V. 20, p. 568.)

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

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, \$35,744. (V. 22, p. 619, 614.)
Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$8,239. (V. 21, p. 62.)
Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest on bonds is guaranteed by Grand Rapids, Cincinnati Hamilton & Dayton, and by Pennsylvania Co. (V. 22, p. 532.)
Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1875, gross earnings were \$857,693; expenses, \$561,775; net earnings, \$295,919, being \$28,746 better than in 1874-75. (V. 21, p. 591.)
Cincinnati & Springfield.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage half of interest is also guaranteed by Lake Sh. & M. S. (V. 23, p. 232.)
Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. S. B. but no indorsement by that company. (V. 22, p. 158.)
Cleveland, Columbus, Cincinnati & Indianap.—By the annual report surplus over interest in 1875 was \$500,261. Net earnings in 1875, \$364,024. Later report V. 23, p. 232. (V. 20, p. 241; V. 21, p. 63, 263; V. 22, p. 257, 303.)
Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139; V. 23, p. 232, 403.)
Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1875, \$426,027; expenses, \$329,360; net, \$96,667. (See report, V. 20, p. 380; V. 22, p. 350.)

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. 61, 140, 338; V. 23, p. 352.)
Columbiadale.—Leased to Philadelphia & Reading. No dividends paid on stock.
Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,270,593 in all. (V. 21, p. 86; V. 22, p. 61, 567, 614; V. 23, p. 183.)
Columbus & Hocking Valley.—Gross earnings, 1875, \$877,590; net, \$358,376, against \$357,077 in 1874. See annual report V. 20, p. 476; V. 22, p. 350.)
Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburgh 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. Aug. 74, default was made on the \$5,000,000 seconds. April 1, 1875, 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, \$606,442. (V. 20, p. 29, 61, 140, 162, 241, 325, 355, 382, 426, 593; V. 21, p. 13, 347, 511, 534; V. 22, p. 352, 495, 519, 590; V. 23, p. 40, 254.)
Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cin. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.
Concord.—Pays 10 per cent a year; net receipts in 1875-6, \$275,296. (V. 22, p. 565.)

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 \$226,875 in 1874-5. Div. passed since Aug. 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 21, p. 277; V. 23, p. 301.)
Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)
Connecticut River.—Net earnings 1874-5, \$295,067. Surplus account Oct. 1, 1874, \$518,039. (V. 20, p. 61.)
Connecticut Valley.—In default and surrendered to second mortgage bondholders. (V. 23, p. 40.)
Connecticut Western.—Net earnings 1874-5, \$184,295; interest, &c., \$221,396. Coupons passed July, 1876. (V. 21, p. 611.)
Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,300 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, & 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, \$167,026; expenses, \$87,410; interest and taxes, \$42,191; surplus, \$37,425.
Danville Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railr. In default, April, 1875. (V. 20, p. 339, 476, 500, 570.)
Danville Hazleton, Boonington & Pekin.—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, 281, 305, 545, 590; V. 23, p. 159.)

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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.

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantee dividends on stock, holding itself \$1,393,100 of the common. (V. 21, p. 62.)

Dayton & Western.—Leased to Little Miami, and with that to Pittsb. Clo. & St. L. About \$90,000 of old ext. mortg. bonds of 1851, 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, \$153,935.

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:

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

Denver Pacific.—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$124,049; total income was \$242,287, and interest payments, \$136,632. Cost of road and equipment, \$6,444,358. (V. 20, p. 569.)

Denver & Rio Grande.—This is the principal narrow-gauge road (three feet) in the United States. The whole line as projected is 875 miles. (V. 23, p. 229.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit El 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, \$216,896. 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. 446.)

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, 883, 500; V. 21, p. 186; V. 22, p. 110, 209, 281, 399; V. 23, p. 86.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings ten first years, and 36 afterwards. In 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5.80 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.

Dutchess & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 331; V. 23, p. 159, 193, 256.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1876, were \$1,058,951; expenses, \$715,394, and net earnings, \$343,559. Annual report, V. 23, p. 402.

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. 347. At request of bondholders, a general mortgage was authorized by Massachusetts Legislature to fund the old issue of debt. Annual report, V. 21, p. 619; V. 22, p. 158. Funding proposal V. 21, p. 612. (V. 20, p. 177, 242; V. 21, p. 323, 347, 335, 569, 612; V. 22, p. 42, 61, 87, 135, 153, 221, 590; V. 23, p. 15, 63, 86, 194, 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 1863 to Northern Central for 99 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. Int. 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 1872-3. The following comparison for four years is from the company's report to N. Y. State Engineer for the years ending Sept. 30:

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

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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), and Bonds—Principal, When Due, Stocks—Last Dividend.

Eric & Pittsburg.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$226,787. V. 20, p. 42 5.)
European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 20, p. 615; V. 21, p. 15, 27, 315, 333, 395, 418; V. 23, p. 374; V. 23, p. 63, 256, 329, 353.)
Evanville & Crawfordville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1874-5, \$141,426. The company has paid interest regularly, but no dividends. (V. 21, p. 488.)
Evanville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,089. (V. 21, p. 136.)
Fitchburg.—Leases Vermont & Massachusetts. Net earnings 1874-5, \$391,023; dividends, 8 per cent for some years. (V. 21, p. 39, 59.)
Flint & Pere Marquette.—Gross earnings 1875, \$1,055,033; net earnings, \$358,498. The lands are in five tracts; sales in 1875, 7,430 acres, for \$34,639; total to Jan. 1, 1876, 262,999 acres, for \$2,143,961; lands yet unsold, 248,502 acres. Coopers on consol. bonds passed Nov., 1875, and part were funded. (V. 20, p. 498, 593; V. 21, p. 488, 531; V. 22, p. 568; V. 23, p. 159.)
Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Operates Southern of L. I. There are, in addition to above, \$25,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. (V. 20, p. 382.)
Fonda, Johnston & Gloversville.—Net earnings 1872-3, \$45,957.
Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$232,832; net, \$127,309. (V. 19, p. 365; V. 20, p. 591; V. 22, 382.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 20, p. 186; V. 23, p. 396.)
Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds. (V. 16, p. 188.)
Galveston, Harrisburg & San Antonio.—In progress. Net earnings 1874-5, \$310,374. (V. 22, p. 375.)
Galveston, Houston & Henderson.—Net earnings 1874, \$255,375. (V. 22, p. 375.)
Geneva, Ithaca & Athens.—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. In Receiver's hands, April, 1875. Sold Sept. 7, 1876. (See V. 23, p. 256, 304.)
Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1876, was published in V. 22, p. 469. A comparative statement for three years was as follows:
1873-4. 1874-5. 1875-6.
Tot. gr. earn'g's... \$1,571,785 \$1,281,907 \$1,194,324
Operat'g expenses... 887,456 826,097 811,677
Net earnings..... 684,334 455,809 552,646
In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247; V. 21, p. 395.)
Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. (V. 20, p. 404, 570, 615; V. 21, p. 39, 63, 110; V. 22, p. 375, 614; V. 23, p. 86.)
Grand Rapids & Indiana.—An official description of bonds was given when they were put on the call of the New York York Stock Exchange, in January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and Interest guaranteed by the Pennsylvania Railroad Company, and arc also a lien upon the land grant. No. 1 to 4.0. 0. \$3,020,000 are "Unguaranteed Bonds," which are secured by the same

mortgage as the guaranteed bonds on the entire land grant. \$980,000 are "Ex. Land Grant Bonds," being a part of the original \$4,000,000 unguaranteed bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a first mortgage on the whole line and appurtenances. No. 4,001 to 8,000. Occasion April and October. Annual report, V. 22, p. 510. (V. 21, p. 110, 534.)
Grand Trunk (Canada).—These figures represent pounds sterling. Gross earnings in half year ending Jan. 1, 1876, £1,023,857; expenses, \$318,408; net earnings, \$205,450. Report in V. 22, p. 445. (V. 21, p. 440; V. 23, p. 134, 159.)
Great Western (Canada).—These figures are given in pounds sterling. Company leases several roads in Canada, amounting to 158 1/2 miles, and the Detroit & Milwaukee, 180 miles. For the half year ending July 31, 1876, the gross receipts were \$394,769; working expenses, \$290,647; net earnings, \$104,122. Report in V. 22, p. 446. (V. 21, p. 442, 540; V. 23, p. 134, 159, 379.)
Greenella & Columbia.—This company defaulted several years since, but compromised with its bondholders. (See CHRONICLE, V. 16, p. 230; V. 17, p. 460, 752; V. 20, p. 568; V. 22, p. 110.)
Gulf, Western Texas & Pacific.—Net earnings, 1874-5, \$50,000. Overdue coupons, \$212,550. (V. 20, p. 428; V. 23, p. 256, 353.)
Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 was extended for 20 years. It is stated that the Co. has \$2,500,000 in land notes, and 90,000 acres yet unsold. A change in the directors took place Nov., 1875. No report has been issued since 1872. (V. 21, p. 442, 488; V. 22, p. 158, 328; V. 23, p. 112.)
Harrisburg, Portsmouth Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

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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.

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. 22, p. 87, 304.)

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$62,000; net, \$22,173. The mort. bonds due 1877 paid off Nov., '75. (V. 21, p. 232.)

Houston & Texas Central.—Gross earnings in 1875-6 were \$3,156,305; net earnings, \$1,318,130. Interest charge, \$975,705. Capital paid in, \$8,000,000. (V. 20, p. 77, 140; V. 22, p. 228; V. 23, p. 158.)

Huntingdon & Broad Top.—Capital stock is \$1,993,250. Gross earnings in 1875 were \$322,829; net, \$165,480. Interest passed on 3d mortgage bonds. (V. 22, p. 206.)

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The Company holds among its assets, \$4,842,000 seven per cent bonds of the N. O. St. Louis & Chicago RR. These Bonds are part of \$3,000,000 which bear a purchasing agreement of \$200,000 per year, but are not guaranteed by the Ill. Cent. Annual dividends for three years past have been 8 per cent, and previously 10 per cent. The following is a comparison for four years:

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

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and affairs are still unsettled. Receiver's certificates issued to Aug. 1, '75, \$205,000. The Danville, Urbana, Bloomington & Pekin is part of this road. Plan of re-organization, V. 22, p. 110. (Vol. 20, p. 61, 95; V. 21, p. 245, 277, 348, 393; V. 22, p. 16, 61, 110, 257, 375; V. 21, p. 63, 113.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, 1875-6, \$1,637,061; net, \$717,607. (V. 21, p. 207, 277, 464, 465; V. 22, p. 257; V. 21, p. 112, 135, 183, 377.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & I. C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 393.)

Indianapolis & Vincennes.—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,708. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Interest passed and funding progressing. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 20, p. 186, 291, 313, 383; annual report, V. 22, p. 398; V. 23, p. 403.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent, on earnings. Quarterly dividend 1 1/2 per cent, June 1, 1876, on \$4,635,000 stock.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and a receiver has been appointed. (Vol. 19, p. 520; V. 22, p. 614.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds, and is held by the State's agent. (V. 19, p. 629; V. 21, p. 591; V. 22, p. 158; V. 23, p. 83, 256.)

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

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 \$468,281. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress, but was stopped in panic of 1873. Bondholders held off. (V. 19, p. 365; V. 21, p. 613.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond, but court decided that total rent must be applied to principal and interest of bonds; still in litigation. (V. 20, p. 35, 140, 429; V. 21, p. 110; V. 22, p. 567.)

Junction (Phil.).—Owned by connecting companies. Cost of road \$898,321; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1875 in V. 22, p. 495. Gross earnings in 1875, \$1,362,706; net, \$851,809. Stock, \$2,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475; V. 22, p. 233, 495.)

Kansas Pacific.—In 1875 net earnings were \$1,572,880, against \$1,685,761 in 1874. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 850th mile westward. Interest on income bonds is payable in lands or cash, only out of net earnings. The company now pays half the current interest on its bonds, (except the income). An important settlement with Union Pacific made in May, 1875. See annual report, V. 23, p. 38. (V. 20, p. 8, 85, 476, 501, 544; V. 21, p. 252, 466, 613; V. 22, p. 545; V. 23, p. 38, 86.)

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

Kentucky Central.—This was formerly Covington & Lexington. (V. 20, p. 500; V. 21, p. 39.)

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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, \$220,838. (V. 20, p. 520; V. 22, p. 358.)

Knob & Lincoln.—Annual report, V. 22, p. 304. Lafayette Bloomington & Miss. Formerly leased to Tol. Wab. & W.; now to Laf. Mncie & Bloom. (V. 23, p. 353.)

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

Lake Shore & Michigan Southern.—The annual report for 1875 was published in the Chronicle, V. 22, p. 421, and balance sheet 417. The following shows a summary of the figures for each of the calendar years named:

Table with 3 columns: Year (1875, 1874, 1873), Miles, Gross earnings, Operat'g exp'es, Net earnings, Stock, Total debt.

Lake Superior & Mississippi.—Formerly leased to Northern Pacific. Land grant, 1,632,000 acres. Foreclosure plan V. 22, p. 111. (V. 21, p. 372, 570; V. 22, p. 293, 645; V. 23, p. 323, 329.)

Lawrence.—Leased to Pittsburg, 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. 21, p. 187, 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 \$4,053,305. 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:

Table with 3 columns: Year (1873-3, 1874-4, 1875-5), Coal (tons) moved, Gross earnings, Operating expenses.

Table with 3 columns: Year (1875, 1874, 1873), Net earnings, Capital stock, Funded debt, Floating debt.

* Anthracite. (V. 20, p. 311, 593; V. 22, p. 150; V. 23, p. 189.)

Little Miami.—This company leases the Columbia & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR. Leases assuming interest, payment on bonds and 8 per cent on stock. Net earnings, 1875, (L. M. & C. & X) \$351,099. (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. 533, 617, 639; V. 20, p. 63; V. 21, p. 418.)

Little Rock, Pine Bluff & New Orleans.—Sold in foreclosure Dec. 10, 1875, for \$35,000. V. 21, p. 532, 613.

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

Logansport, Crawfordsvilla & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$323,000 were receiver's certificates. (V. 20, p. 86, 312, 521, 693; V. 21, p. 302, 613; V. 22, p. 63.)

Long Island.—Gross earnings, 1874-5, \$928,339; net, \$213,503. 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, 158, 375, 447; V. 23, p. 112.)

Louisville, Cin. & Lex.—There are also \$60,000 old bonds and \$374,000 8 per cent mortg. bonds of 1872 due 1902, and \$1,532,500 7 per cent mortg. bonds of 1873 due 1903. The company defaulted on interest 1873-4. Sale in foreclosure noticed for Dec. 4, 1876, and purchasing agreement as proposed in V. 23, p. 329. (V. 21, p. 277, 305; V. 22, p. 181, 352; V. 23, p. 16, 63, 135, 330.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 23 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 358.)

Louisville & Nashville.—Annual report for year ending June 30, 1876, in V. 23, p. 376. Gross earnings of main stem, branches, and leased lines, \$4,961,490; net, \$1,937,960. General result was a surplus of \$207,093, after paying interest and all charges. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 20, p. 16; V. 22, p. 157; V. 23, p. 279, 378.)

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, 489; V. 22, p. 497; V. 23, p. 293, 334.)

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, \$108,030; 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. 405, 601, 546, 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.)

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

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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, \$1,147,066 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 \$2,041,080 55, and operating expenses \$1,281,681 25. Net, \$1,812,399 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 \$173,889 65. "Of this reduction in our gross receipts the past year, \$77,322 56 was occasioned by the modification of former contracts, for the purpose of producing uniform and harmonious action between the Eastern and Boston & Maine roads, which will result, as we trust, to the benefit and in the general convenience of our patrons who have occasion to do business over the railroads west of Portland. The balance of the diminution in our gross receipts, \$230,681 62, must be attributed to the general depression of the business of the country, and reduction of tariff by special rates." (Vol. 20, p. 313, 356; V. 22, p. 350.)

earnings, \$371,424, against \$523,150 net earnings in 1874. This road forms a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 22, p. 208.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately, decree of foreclosure was made. (V. 20, p. 242; V. 22, p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia road, was elected President of the Memphis & Charleston, with a new board of directors. Net earnings, 1875-6, \$321,230. Abstract of latest report, V. 23, p. 304.

Memphis & Little Rock.—Decree of foreclosure made. (V. 20, p. 336, 615; V. 21, p. 15; V. 22, p. 471.)

Michigan Central.—The annual report to May 31, 1876, showed gross earnings on main line and branches of \$6,850,964, and net earnings, \$2,048,061, or \$13.812 more than previous year. Net floating debt, May 31, 1876, \$700,000. The Jack, Lan. & S. debt is assumed; by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. (V. 19, p. 143; V. 20, p. 101; V. 21, p. 15, 109; V. 22, p. 41; V. 23, p. 16, 133, 403.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee & Northern.—This road defaulted on interest December, 1874. Circular to bondholders, V. 20, p. 615. It is leased to Wisconsin Central, and there is said to be prospect of resumption. (V. 22, p. 233.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

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

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

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

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1874-5, \$211,332. V. 22, p. 181.

Missouri, Kansas & Texas.—The latest plan of settlement with bondholders was given in the CHRONICLE, V. 22, p. 305. Receiver was appointed, December, 1874. Land grant is about 4,565,142 acres. Annual report for 1875 in the CHRONICLE, V. 22, p. 542. (V. 21, p. 87, 186, 207, 253, 395; V. 22, p. 111, 158, 305, 368, 446, 447, 471, 495, 521, 542, 590; V. 23, p. 40, 183.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed Oct., 1873, on 2d, and Jan., '74, on 1st m'tgs. Net income of 1875, \$243,616. (V. 20, p. 403; V. 21, p. 15; V. 22, p. 470, 495.)

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DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>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. R.R. 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	\$225	5,686,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.....			100 &c.	1,524,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.....			£100 &c.	769,920	6 g.	M. & N.	London.	1883
Tennessee aubs., 1st mortgage, sterling.....		1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Galvesville & 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	(1)	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	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.....	80	1870	1,000	330,000	8 g.	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.....		var'us	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 Beonton 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 '01
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	1,900,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.....	132	1867	500	206,000	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>Naugatuck</i> —Stock.....	57		100	1,918,400	5	F. & A.	Bridgeport, Conn.	July 10, 1876
<i>Newark, Somerset & Straiton, O.</i> —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.	Oct., 1876
<i>New Haven & Derby</i> —1st mortgage.....	13	68 & 70	500 &c.	525,000	7	Various	N. Haven, E. S. Soranton	1898 to 1900
<i>New Haven & Northamp.</i> (canal RR.)—Stock.....	100		100	2,460,000	3		New Haven.	Oct., 1874
Mortgage bonds, coupon.....	76	1869	1,000	1,000,000	7	J. & J.	do	Jan., 1899
Bonds convertible, tax free, coupon.....			1,000	900,000	6	A. & O.	do	Apr. '80 to '82
Holyoke & Westfield RR.....	10	1870	100	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, 1899
1st mortgage (Toms' River br.).....	7 1/2		100 &c.	120,000	6	A. & O.	do	
2d mortgage bonds.....		1871		1,000,000	7	M. & S.	do	1881
Consolidated mortgage, for \$7,000,000.....	327	1873	1,000	5,300,000	7	A. & O.	do	April 1, 1903
<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.	309,500	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).....	206	1873	1,000	3,559,000	7 g.	J. & J.	N. Y., So. RR. Ass'n.	Jan. 1, 1912
1st mortgage, do do.....	206	1856	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, do do.....	206	1860	1,000	1,500,000	8	A. & O.	do	Oct. 1, 1890
Consolidated mortgage (Mississippi Central).....	237	1873	1,000	3,723,500	7 g.	M. & N.	N. Y., So. RR. Ass'n.	May 1, 1912
1st mortgage, do do.....	237			997,000	7	M. & N.	N. Y., J. L. King.	Nov. '74, '79-'84
2d mortgage, do do.....	237			1,997,000	8	F. & A.	do	1886
Tennessee State Loan.....				1,279,000	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	89,428,300	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. F. stockholders.....		1854	100 &c.	74,500	6	M. & N.	do	May 1, 1883
Bonds railroad stock.....		1853	1,000	592,000	6	M. & N.	do	May 1, 1883
Bonds real estate.....			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- { 2,000,000 } terod.	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, \$22,685.

Mobile & Montgomery—Sold in foreclosure, November, 1874, and stock given to old bondholders. Old mortgage debt yet out, \$263,000. (V. 20, p. 82, 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. 603; V. 22, p. 153, 376, 457, 513, 520, 568; V. 23, p. 112, 181.)

Montclair—The 2d mortgage was foreclosed December, 1874, and road sold again Sept. 25, 1875. (V. 20, p. 16, 290, 333, 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. 133.)

Monticello & Port Jervis—Defaulted in 1873. Sold July 7, 1875. (V. 19, p. 89, 143, 503; V. 20, p. 355, 393; V. 21, p. 89, 592.)

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

Nashville, Chattanooga & St. Louis—Gross earnings of 1875-6, \$1,751,593; expenses and taxes, \$1,025,428; net earnings, \$728,176. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of the 1st mortgage 7 per cent. (V. 22, p. 109, 121, 305, 400, 497; V. 23, p. 86, 181.)

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

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

Newark, Somerset & Straitsville—Leased to San-Ausky, 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, \$219,531. (V. 20, p. 425.)

New Haven & Derby—Net earnings 1873-4, \$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 \$360,000, 7 p. c., due May, 1890. Receiver appointed Aug., 1876. (V. 23, p. 255.)

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, 88, 230, 318, 395, 442, 466, 489; V. 22, p. 27, 135, 532, 614; V. 23, p. 329.)

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. 466. (V. 20, p. 313, 438; V. 21, p. 466, 489; V. 22, p. 422.)

New Jersey West Line—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 22, p. 852, 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. 591.)

New Orleans, Mobile & Texas—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 231, 535; V. 22, p. 293, 351, 518; V. 23, p. 379.)

New Orleans, St. Louis & Chicago—Gross earnings

year ending June 30, 1875, \$3,134,326; net, \$1,363,945. See annual report, V. 22, p. 156. Operated as a connecting line with Ill. Cent. Ill. Central buys up \$200,000 per year 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, 1876. (V. 21, p. 15, 613; V. 22, p. 63, 111, 156, 231, 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, 353, 383, 405; V. 21, p. 16, 349; V. 22, p. 447, 471, 545, 568, 611; 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 N. Y. Central with Hudson River was made Nov. 1, 1869. The scrip dividend on N. Y. Central of 80 per cent was made in Dec., 1863. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$10,000,000 was to retire prior debt, and the balance for third and fourth track, &c. This statement of bonds is given as it stood Sept. 30, 1875, after taking out the old bonds, \$1,592,000, paid Aug. 1, 1875, and adding a like amount to the general mortgage bonds. The company declines to give any information, even as to its bonds outstanding. The Harlem Railroad was leased April, 1873. The following is a comparison for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Equipm't.
1874-5.	\$24,027,218	\$11,765,111	\$40,008,657	\$96,356,776
1873-4.	31,690,886	13,262,089	83,481,741	92,506,603
1872-3.	29,126,851	11,484,863	27,725,533	78,014,954
1871-2.	25,540,875	9,134,239	18,496,020	63,290,924
1870-1.	21,972,105	8,260,316	15,231,719	60,413,637

(V. 20, p. 42, 353, 546; V. 22, p. 41, 591; V. 23, p. 329.)

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

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

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,324; 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. 549.)

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

New York & New 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.), 1874-5, \$910,178; net, \$137,106. (V. 20, p. 239, 336, 614; V. 21, p. 31, 207, 533, 570; V. 23, p. 279.)

New York, New Haven & Hartford.—Net income applicable to dividends in 1874-5, \$1,699,930, against \$1,578,258 in 1873-4. (V. 20, p. 62; V. 21, p. 15.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1875, was \$6,411,060. Last funding plan, V. 21, p. 278. Decree of foreclosure made Oct. 2, 1873. (V. 21, p. 40, 64, 186; V. 22, p. 352, 447; V. 23, p. 238, 323, 354.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1875, showed net earnings \$408,541, leaving a surplus of \$73,741 above interest and dividend payments. Full report V. 21, p. 464.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$263,000 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. 633; V. 17, p. 153, 218; V. 20, p. 267; V. 20, p. 393.)

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, \$1,417,734; net, \$512,192; surplus above interest, \$160,527. Stock held by Philadelphia city was sold February, 1875. (V. 20, p. 231, 403; V. 23, p. 134.)

Northern Central.—The annual report for 1875 in CHRONICLE, V. 22, p. 278, shows gross earnings, \$1,926,247; expenses, \$3,362,123; 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 7.86-100 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 \$120,810. (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. 488.)

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, 1873. This stock is exchangeable for land at its par value. To Sept., 1875, \$25,000,000 of bonds had been so exchanged, leaving about \$5,000,000 yet out. (V. 21, p. 35, 78, 137, 160, 231, 323, 372; V. 22, p. 135, 159, 209; V. 23, p. 225, 330, 401.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1874-5, \$729,440; net, \$294,997. (V. 21, p. 590.)

Ogdensburg & Lake Champlain.—Leased in March,

1870, for twenty years to the Vermont Central for interest on bonds, 8 per cent on preferred stock and on common 6 per cent for three years, 7 for the next three, and 8 for the next fourteen years. (V. 23, p. 279, 396.)

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, pp. 301, 377, showing gross earnings, \$3,332,032; expenses, \$2,474,728; net earnings, \$907,305. Floating debt increased in the year, \$334,324. 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; this proceeds to be used for improvements. (V. 20, p. 235, 267, 290, 291, 477, 491; V. 21, p. 269, 322, 372, 396; V. 22, p. 111; V. 23, p. 301, 347, 377.)

Old Creek & Allegheny River.—Sold in foreclosure consol. mortgage, Dec. 29, 1875, for \$100,000. New organization made Jan., 1876, as Pitts. Titnev. & Buff. RR. (V. 21, p. 40, 302; V. 22, p. 16, 135, 279, 399.)

Old Colony.—There are \$32,000 5 per cent bonds due 1884. Total earnings in 1874-5, \$2,286,473; expense, \$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. (Sec V. 19, p. 480; V. 22, p. 375.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 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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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Val., Amount Outstanding, Rate per Cent, When Payable, Where Payable, and by Whom, Bonds—Princ. When Due, Stocks—Last Dividend.

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 \$602,996 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 2d mortgage, Sept. 6, 1876, for \$3,000,000. Lexington & St. Louis also to be sold. (V. 22, p. 10, 182, 325, 568; V. 23, p. 16, 86, 208, 258, 279, 304, 330, 354.) 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. 85, 233, 247, 305, 352, 368.) Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Foreclosure in progress. (V. 21, p. 186, 267.) Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 613.) Paterson & Newark.—Lately operated by Erie. Stock is \$250,000. Pekin, Lincoln & Decatur.—Leased to Toledo, Washakie & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 22, p. 217; V. 23, p. 100.) Peninsula.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873. (V. 17, p. 155, 630, 763.) Pennsylvania.—The report for '75 is given in V. 22, p. 253-4-7. 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 \$33,983,000 bonds; annual liability additional, on guarantees of interest or rentals, \$13,892,319.

On all operations east of Pittsburg, in 1875, the report shows a net surplus of \$1,034,929 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: Gross \$20,493,251, Net \$3,147,588, Total \$128,096,560. 1874: Gross \$2,642,371, Net \$,926,924, Total \$113,010,000. 1873: Gross \$4,836,000, Net \$,945,704, Total \$105,784,075. 1872: Gross \$2,012,525, Net \$,247,852, Total \$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. Railroad. The financial agent in London is the Joint Stock Bank. (V. 18, p. 192, 285, 350, 504, 584, 630; V. 19, p. 377, 473, 504; V. 20, p. 16, 86, 267, 314, 425; V. 21, p. 130, 361, 458, 592; V. 22, p. 253; V. 23, p. 16.) 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. 20, p. 141, 616; V. 21, p. 159, 319, 535; V. 22, p. 56, 344, 463.) Perkiomen.—Leased to Philadelphia & Reading. Petersburg.—Gross earnings 1874, \$240,145; net, \$103,373. (Vol. 19, p. 351; V. 20, p. 592; V. 21, p. 64, 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, 1875, \$3,365,907; net earnings, \$1,137,418. (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 \$4,590,766, against \$5,720,205 in 1873-4, and \$5,357,766 in 1872-3. Income from other sources, \$2,341,889, against \$1,851,670 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: 1873-3. 1873-4. 1874-5. Gross earnings... \$14,832,651 \$14,452,121 \$12,660,927 Op. expense... 9,474,895 8,731,916 8,130,159 Net earnings... \$5,357,766 \$5,720,205 \$4,590,766 Inc. other sources... 1,055,116 1,351,670 2,341,889 Funded debt... 44,186,716 58,153,138 57,134,111 —(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 & Connessville.—Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May, 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 93; V. 19, p. 17; V. 20, p. 201, 546; V. 21, p. 167.)

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

Pittsburg, O. & St. L.—1st m., cou. (for \$10,000,000).... 200 1868 \$1,000 \$6,222,000 7 F. & A. Phila., Pa. RR. Office. Aug. 1, 1900
2d mortgage..... 200 1873 1,000 5,000,000 7 A. & O. do do April 1, 1913
1st mortgage, Steubenville & Ind., reorganized.... 117 1864 1,000 3,000,000 6 M'tbly N. Y. Agent, 57 B'way. May, 1884
Col. & Newark Division bonds..... 33 1864 1,000 775,000 7 J. & J. Phila., Pa. RR. Office. Jan., 1890
Pittsburg, Ft. Wayne & Chicago—Stock, guar. 468 1871 100 19,714,285 1 3/4 Q.—J. N. Y., Winslow, L. & Co. Oct. 5, 1876
Special improvement stock, guaranteed..... 468 1871 100 4,333,948 1 3/4 Q.—J. do do Oct. 2, 1876
1st mortgage (series A)..... 468 1862 500 &c. 875,000 7 F. & A. do do July 1, 1912
1st do do B..... 468 1862 500 &c. 875,000 7 J. & J. do do July 1, 1912
1st do do C..... 468 1862 500 &c. 875,000 7 M. & S. do do July 1, 1912
1st do do D..... 468 1862 500 &c. 875,000 7 A. & O. do do July 1, 1912
1st do do E..... 468 1862 500 &c. 875,000 7 M. & N. do do July 1, 1912
1st do do F..... 468 1862 500 &c. 875,000 7 J. & D. do do July 1, 1912
2d do do G..... 468 1862 500 &c. 860,000 7 F. & A. do do July 1, 1912
2d do do H..... 468 1862 500 &c. 860,000 7 J. & J. do do July 1, 1912
2d do do I..... 468 1862 500 &c. 860,000 7 M. & S. do do July 1, 1912
2d do do K..... 468 1862 500 &c. 860,000 7 A. & O. do do July 1, 1912
2d do do L..... 468 1863 500 &c. 860,000 7 M. & N. do do July 1, 1912
2d do do M..... 468 1862 500 &c. 860,000 7 J. & D. do do July 1, 1912
3d do do..... 468 1862 500 &c. 2,000,000 7 A. & O. do do July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds..... 1857 1,000 100,000 7 J. & J. N. Y., Winslow, L. & Co. Jan. 1, 1887
Equipment bonds (renewed)..... 1874 1,000 1,000,000 8 M. & S. do do Mch. 1, 1884
Pittsb., Va. & Charleston—1st mortgage, gold..... 167 1/2 1871 1,000 20,000 p. m 7 g. J. & J. Philadelphia. July 1, 1901
Plymouth, Kank. & Pac.—1st m. (\$3,600,000)..... 66 1869 1,000 1,800,000 7 g. M. & N. New York. May 1, 1899
Port Huron & L. Mich.—1st mort., traf. guar. 62 1870 800,000 6 g. J. & J. Boston, First Nat. Bank Jan., 1900
Portland & Ogdensb.—1st mort., E. D., gold..... 116 1871 100 &c. 1,124,000 6 g. M. & N. do do Nov., 1901
New mortgage (for \$3,300,000)..... 52 1/2 1871 100 &c. 2,300,000 6 g. M. & N. New York and Boston. May, 1891
1st mortgage, Vermont Div., gold..... 52 1/2 1871 100 &c. 700,000 6 J. & J. Boston, Columbian B'k July 1, 1887
1st mortgage, equal len..... 52 1/2 1870 500 &c. 350,000 7 A. & O. do do Oct. 1, 1887
2d do (Portland loan) sinking fund, "B"..... 52 1/2 1871 500 &c. 450,000 6 Various do do Sept. 1, 1891
Portland, Saco & Portsmouth—Stock..... 71 1871 100 1,500,000 3 J. & J. Boston, Office. July 1, 1876
Port Royal (S. C.)—1st mortgage, convertible, gold..... 111 1/4 1869 1,000 2,500,000 7 g. M. & N. New York and London. Nov. 1, 1889
Portsmouth, Gt. Falls & Conway—Stock..... 71 1872 100 776,000 3 J. & J. Bost., Eastern RR. Co. July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR..... 71 1872 500 &c. 486,000 6 J. & D. do do Dec. 1, 1892
Providence & Worcester—Stock..... 67 1870 1,000 2,000,000 4 J. & J. Providence, Office. July 1, 1876
Mortgage bonds..... 44 1870 1,000 500,000 6 J. & J. do do July 1, 1880
Reading & Columbia—1st mortgage, coupon..... 50 1862 100 &c. 650,000 7 M. & S. N. Y., Union Nat. Bank. Mch. 1, 1882
2d mortgage, coupon..... 50 1864 1,000 350,000 7 J. & D. Columbia, First Nat. B'k June, 1884
Reading & Lehigh—1st mortgage..... 181 1871 100 1,500,000 4 J. & J. N. Y., Nat. B'k Com'ree. July 1, 1876
1st mortgage, consolidated (for \$2,000,000)..... 181 1871 1,000 1,925,000 7 M. & N. N. Y., Del. & H. Canal Co. Nov., 1921
Richmond & Danville—Stock..... 142 1871 100 4,000,000 6 J. & J. Richmond, Office. 1880
State sinking fund loan..... 10 1871 100 508,486 6 J. & J. do do Jan. 1, 1875
Bonds, guaranteed by State..... 10 1871 100 157,800 6 J. & J. do do 1875 to '90
Consolidated mortgage, coupon or registered..... 142 1874 1,000 1,768,500 6 M. & N. N. Y., City Nat. Bank. 1888
New general mort., gold (for \$6,000,000)..... 49 1873 500,000 8 A. & O. New York or Richmond 1875
Piedmont branch, 1st mortgage..... 29 1873 500,000 6-70 A. & O. London. 1875
Northwestern, N. C., 1st mort., guar..... 67 778 6 g. Various Richmond, Office. 1881-'90
Rich'd, Fredericksburg & Potomac—Bonds, ster..... 23 1870 1,000 175,000 8 A. & O. Richmond, Office. 1880 to '86
Dollar loan..... 23 1875 50,000 7 F. & A. do do May 1, 1915
Coupon bonds of 1881..... 281 1868 1,000 9,000,000 7 g. M. & N. do do Aug., 1918
Richmond & Petersburg—1st mortgage coupon..... 218 1868 1,000 3,147,600 3 J. & J. N. Y., Farn. L. & T. Co. July 15, 1875
New mortgage..... 97 1855 100 &c. 799,900 7 M. & S. do do Sept. 1, 1880
Rockford, Rock I. & St. Louis—1st mort., gold..... 190 1861 500 &c. 1,200,500 7 J. & D. do do Dec. 1, 1891
Rome, Watertown & Ogdensburg—Stock..... 190 1872 1,000 1,000,000 7 J. & J. do do Jun. 1, 1892
1st sinking fund mort., Wat. & R..... 360 1874 1,000 3,000,000 7 A. & O. do do July 1, 1904
General mortgage, sinking fund..... 120 1870 100 4,168,700 3 1/2 F. & A. Boston, Treasurer. Feb. 2, 1875
2d mortgage..... 120 1870 100 &c. 500,000 7 M. & N. do do May 1, 1880
Consol. mort., convert. till July, '79, coup..... 120 1872 100 &c. 1,212,000 8 M. & N. do do Sept. 1, 1880
Rutland—Stock, common..... 112 1869 500 &c. 1,500,000 8 g. F. & A. N. Y., London & Frauk. Aug., 1899
Preferred stock..... 170 1870 100 &c. 5,500,000 8 g. F. & A. do do May 15, 1900
Equipment mortgage bonds..... 266 1870 100 2,300,000 3 J. & J. N. Y., Office 12 Wall st. July 6, 1874
do do..... 1864 1,000 1,100,000 7 J. & J. N. Y., Office 12 Wall st. 1894
New general mortgage..... 1864 500 &c. 1,100,000 7 A. & O. do do 1894
1st mortgage (series A) sinking fund..... 1864 1,000 1,400,000 7 F. & A. do do 1894
1st mortgage (series B) sinking fund..... 1864 1,000 1,400,000 7 M. & N. do do 1894
2d mortgage, preferred (series C)..... 1864 500 &c. 1,700,000 7 M. & N. do do 1894
2d mortgage, preferred (series D)..... 1870 1,000 300,000 10 M. & S. do do 1880
2d mortgage, income..... 686 1870 100 19,479,653 7 F. & A. N. Y., Office 20 Nassau st Aug. 1, 1892
Equipment mortgage..... 210 1867 1,000 4,000,000 7 M. & N. New York or London. May 1, 1897
St. Louis, Iron Mountain & Southern—Stock..... 210 1872 1,000 6,000,000 7 g. A. & O. do do April 1, 1914
1st mortgage, coupon..... 686 1874 1,000 1,617,000 7 g. A. & O. do do
Cons. M. gold (a. f. after 1880), coup., may be reg.

Portland, Saco & Portsmouth—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 8 per cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 569.)
Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. Decree of sale made. (V. 20, p. 291, 453; V. 21, p. 78; V. 22, p. 591.)
Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.
Providence & Worcester.—Net earnings year ending September 30, 1875, \$230,278; floating debt, \$1,370,000. (V. 21, p. 590.)
Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,038,494.
Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 20, p. 63, 267.)
Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-3 the net surplus to lessee was \$204,597. (V. 20, p. 244.)
Richmond & Danville.—Gross earnings 1874-5, \$923,067; net, \$323,447. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bonds at 80. (V. 20, p. 8, 291, 568; V. 21, p. 614; V. 22, p. 180.)
Richmond, Fredericksburg & Potomac.—Gross earnings, \$682,298; expenses, \$180,049; net earnings, \$2,224.8. (V. 21, p. 612.)
Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1875, \$164,935; net, \$78,251. Bonds

due and not presented, \$99,500; bonds paid off, \$50,500. (V. 22, p. 15.)
Rockford, Rock Island & St. Louis.—Sold in foreclosure August 16, 1875, for \$1,320,000. Re-organized as the St. Louis Rock Island & Chicago. (V. 22, p. 135, 182, 300, 375, 448, 463, 487, 513, 536; V. 23, p. 233, 379.)
Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,167,824; expenses, \$385,535; net earnings, \$782,289. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311; V. 21, p. 442; V. 22, p. 493.)
Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease again modified. (V. 21, p. 185, 490; V. 22, p. 229; V. 23, p. 110.)
St. Joseph & Denver City.—The road was sold in foreclosure Nov., 1875, and re-organized under two companies. See V. 23, p. 132. (V. 21, p. 40, 418; 412, 505; V. 22, p. 234, 297, 415.)
St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis—was leased June, 1867, for 90 years, to Indianapolis & St. Louis at 80 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1875 gross earnings were \$1,019,837, against \$1,254,186 in 1874. The Belleville Branch and Extension earned net in 1875, \$103,661. Committee's report against Tilden and others, purchasing committee, V. 23, p. 208. (V. 20, p. 380, 546, 571; V. 21, p. 64; V. 22, p. 351.)
St. Louis, Iron Mountain & Southern.—Gross earnings, 1875, \$3,802,941; net, \$1,613,993. Consolidation was made in 1874 with Cairo & Fulton and Cairo, Arkansas & Texas. In March, 1875, the company issued a proposal to fund three coupons on all bonds except the old firsts, which has been substantially carried out. (V. 20, p. 244, 616; V. 21, p. 614; V. 22, p. 209, 329.)

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.

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1875, \$2,643,893; net, \$547,273. Floating debt, \$1,688,772, to be retired with second mortgage bonds. (V. 21, p. 160; V. 22, p. 542; V. 23, p. 295, 379.)

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

202; operating expenses, \$730,727; net earnings, \$143,574 (a decrease of \$66,881 from 1874.) Annual report in V. 22, p. 398.

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

Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1875, \$498,841. Sunbury & Lewiston.—Sold March, 1876. Leased to Penn. RR. (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, \$291,279. Texas & Pacific.—A full account of the company's given in the annual report in CHRONICLE, V. 23, p. 206. Gross earnings, 1876-6, \$1,564,624; operating expense, \$891,682; net earnings, \$672,942. (V. 23, 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 suit commenced 1875. (V. 21, p. 160, 372, 505, 592, 614; V. 22, p. 153, 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, 5,738,804; net earnings, \$895,410. 1873-4, 3,519,764; 4,407,378; 1,381,429. 1872-3, 6,008,978; 4,365,144; 1,613,834. 1871-2, 5,736,666; 3,776,828; 1,959,838. 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. 88, 182, 203, 234, 305, 344, 375, 495, 545, 591; V. 23, p. 16, 63, 160, 301, 353, 379.) 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, \$283,579. 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, \$7,759. Union Pacific.—Gross earnings in 1874 were \$10,550,880; net earnings, \$5,907,665; gross earnings in 1875 were \$11,023,882; and net earnings \$7,011,784. The percentage of operating expenses to gross earnings was 41.54 per cent in 1875 and 44.05 per cent in 1874. Land sales in 1875, 111,049 acres at \$3.66 per acre, or \$404,462. Total sales to Jan. 1, 1876, 1,082,893 acres for \$5,336,014. Land notes and contracts on hand, January 1, 1876, \$3,012,501. 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. 21, p. 64, 105, 245, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 104, 112, 208, 330.) 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; expense, \$123,183. (V. 17, p. 588, 834; V. 20, p. 8, 814; V. 21, p. G12; V. 22, p. 111, 545; V. 23, p. 159.) 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 lia-

bilities. In 1874 the gross earnings were \$10,021,488; operating expenses, \$7,096,449; net, \$2,925,039, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February and April 1875, were paid off and bonds of 1871 increased by \$2,300,000, issued in London. Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$206,358. Utica & Black River.—Gross receipts 1874-5 \$503,397; expenses, \$251,660; dividends disbursed, \$106,149. (V. 22, p. 207.) Utica, Ithaca & Elmira.—The road was completed November, 1875. The slaking 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, 468, 492; V. 21, p. 442.) Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed, with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure in progress on 2d mortgage. The plan for re-organization is given in V. 23, p. 370. (V. 20, p. 16, 141, 186, 314, 358, 492, 547, 594, 616; V. 21, p. 33, 245, 418, 490; V. 22, p. 110, 539; V. 23, p. 40, 370.) 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.	
Vicksburg & Meridian —1st series (red endorsed).....	140	1866	\$500 &c.	\$717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed).....	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.....	.....	1871	100 &c.	217,400	8	J. & J.	do do	1880
Walkill Valley (N. Y.) —1st mortgage.....	35	1871	500 &c.	700,000	7	A. & O.	N. Y., Bull's Head Bank.	1890
Warren (N. J.) —Stock.....	18	1855	100	1,800,000	7	A. & O.	N. Y., Dol., L. & W. RR.	Oct. 1, 1876
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	.....	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
2d mortgage, O. & A. RR.....	.....	1855	.....	1,200,000	.....	M. & N.	do do	May 1, 1873
1st and 3d mortgage, O. & A. RR.....	.....	1858	.....	654,000	6 & 8	M. & S.	do do	Sept. 1, 1880
4th mortgage, O. & A. RR.....	.....	1860	.....	700,000	8	M. & S.	do do	.....
Funded interest, O. & A. RR.....	.....	.....	.....	578,859	.....	.....	.....	.....
1st mortgage, O. & A. M. RR.....	.....	1867	.....	1,550,000	7	J. & J.	Balt., R. Garrett & Sons	Mch. 1, 1882
Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1873	.....	1,500,000	7 g.	M. & N.	do do	May 1, 1903
Lynchburg & Danville, 1st mort., guar., coup.	65 1/2	1871	500 &c.	526,500	.....	A. & O.	do do	April 1, 1896
Westchester & Philadelphia —Preferred stock.....	.....	.....	.....	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1876
1st mortgage, new.....	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1892
West Jersey —Stock.....	.....	.....	.....	1,359,750	4	F. & A.	Camden, N. J., Co's Office	Sept. 1, 1874
Loan of 1883, guaranteed by Camden & Amboy.....	60	1861	500 &c.	400,000	6	M. & S.	do do	Mch., 1883
1st mortgage loan.....	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
1st do consolidated.....	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct., 1890
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.	.....	.....	.....
Western & Atlantic (Ga.) —Income Bonds.....	138	1873	1,000	920,000	10	Q-J.	Atlanta, Co's Office.	Oct. '76 to '91
Western (Ala.) —1st mortgage (Mont. & W. P.).....	116	.....	.....	750,000	8	J. & J.	New York & Savannah.	.....
Western R.R. bonds, before consolidation.....	44	1866	.....	600,000	8	A. & O.	do do	.....
2d mort., guar. by Cont. of Ga. and Ga. RR. & B. Co.	160	1870	.....	1,200,000	8	A. & O.	do do	Oct. 1, 1890
Western Maryland —1st mort., endorsed Balt. City.....	90	1858	.....	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed.....	90	.....	.....	400,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Baltimore.....	90	1867	.....	300,000	6	J. & J.	do do	Jan., 1890
2d do endorsed by Washington County.....	90	.....	.....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
2d preferred mortgage, unendorsed.....	90	1868	.....	600,000	6	J. & J.	Balt., Company's Office.	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1900
4th do for Baltimore City stock.....	90	1872	.....	1,000,000	8	J. & J.	do do	Jan., 1902
Western North Carolina —1st mortgage (E. Div.).....	115	1870	.....	1,400,000	8	J. & J.	do do	Jan. 1, 1890
Western Pennsylvania —1st mortgage.....	57	1863	.....	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburg Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1893
General mortgage.....	.....	.....	.....	1,200,000	7	.....	do do	.....
Williamston & Tarboro —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
Wilmington, Columbia & Augusta —1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
Wilmington & Reading —1st mortgage.....	64	1868	100 &c.	1,250,000	7	A. & O.	Phila., DeHaven & Bro.	Oct., 1900
2d mortgage, coupon or registered.....	64	1870	100 &c.	1,560,100	7	A. & O.	do do	Jan., 1902
Wilmington & Weldon —Stock.....	181	.....	100	1,456,200	3 1/2	J. & D.	.....	June, 1876
Sinking fund bonds, gold.....	.....	.....	.....	648,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do do	1885
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1906
Wisconsin Central —1st mortgage, gold, land grant.....	300	1871	.....	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
Worcester & Nashua —Stock.....	45	.....	100	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cent).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	.....	1873	.....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
Nashua & Rochester —Stock.....	48	.....	.....	900,305	3	.....	.....	.....
do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	700,500	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894
CANAL.								
Chesapeake & Delaware —Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Vario'o	1,997,872	6	J. & J.	do do	July, 1886
Chesapeake & Ohio —Stock.....	.....	.....	25	8,229,594	.....	.....	.....	.....
Maryland loan, sinking fund.....	.....	.....	.....	2,000,000	6	Q-J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q-J.	London.	1890
Bonds having next preference.....	.....	.....	.....	1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
Delaware Division —Stock.....	60	.....	50	1,633,350	4	F. & A.	Philadelphia, Office.	Aug. 4, 1876
1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
Delaware & Hudson —Stock.....	148	.....	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage, registered.....	148	1867	1,000	1,500,000	7	M. & N.	do do	1877
do do.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
do do.....	148	1871	1,000	5,000,000	7	J. & J.	do do	1891
Debentures of 1878.....	.....	1873	1,000	393,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
Mortgage loan of 1894, coup and reg.....	.....	1874	1,000	5,000,000	7	A. & O.	do do	1894
Lehigh Coal & Navigation —Stock.....	153	.....	50	10,248,550	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co)	.....	.....	1,000	794,000	6 g.	M. & S.	do do	1894
1st mortgage, registered.....	.....	.....	1,000	5,381,963	6	Q-J.	do do	1884
1st mortgage, registered, railroad.....	.....	.....	1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. RR. of N. J.)	.....	.....	1,000	4,692,500	6 g.	J. & D.	do do	1907
Loan.....	.....	.....	1,000	762,779	6	J. & D.	do do	1877

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. 22, p. 62.)

Walkill Valley.—This road was foreclosed under a second mortgage and sold November, 1875. (V. 21, p. 412; V. 22, p. 42, 209.)

Warren (N. J.)—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$672,367; net earnings, \$401,612. 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 \$408,000 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, \$182,657. (V. 22, p. 804.)

West Jersey.—Gross earnings, 1875, \$659,797; expenses, \$366,509; net, \$293,287. Net profit above interest and rentals, \$93,689. (V. 22, p. 232.)

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 first mortgage land grant bonds, of which \$3,215,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan.

1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$870,000; consolidated bonds, \$1,471,000; and 200 cars; other items of debt, \$1,826,141. Earnings, 1874, \$884,920; operating expenses, \$667,107; net earnings, \$167,812. For full particulars see V. 20, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 521; V. 23, p. 304, 330.

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, \$393,718; expenses, \$194,430; net receipts, \$99,288. The financial condition September 30, 1875, was as follows: Liabilities—Stock subscriptions, \$683,632; funded debt, \$3,675,000; total liabilities, \$4,473,451. Assets—Cost of old road and appurtenances, \$2,404,398; cost of new road, \$1,889,483; sundry individual indebtedness, \$2,816; Union Railroad Company, \$2,500; loss on sale of second preferred bonds, \$18,500; construction and equipment, \$57,268; 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 \$225,000. (V. 20, p. 514, 453; V. 21, p. 40.)

Western Pennsylvania.—The Pennsylvania RR. lessee owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1875, \$182,069. (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 net earnings were \$183,271, including profit on W. & W. Coupons of Dec., 1875, are unpaid. (V. 22, p. 15.)

Wilmington & Reading.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April, 1875. Foreclosing pending. (V. 20, p. 358, 383, 522, 547; V. 21, p. 187, 592; V. 22, p. 182, 591; V. 23, p. 354.)

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 96 in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 245, 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. 18, p. 582.)

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 canal, which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. Annual report for 1875, V. 22, p. 469; V. 23, p. 101, 303.

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 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$322,000 (all) of the convertible gold loan due 1891, and has also leased the coal lands of the Company. (V. 22, p. 279.)

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—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
CANAL—Continued.								
<i>Lehigh Coal & Navigation Co.—(Continued.)</i>								
Loan extension, convertible till December, 1877	1872	\$1,000	1,841,550	6	J. & D.	[Philadelphia, Office.	1882
Consolidated mortgage loan	1871	....	1,063,000	7	J. & D.	do do	June 1, 1911
Greenwood mortgage, registered	1872	....	744,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.—Stock</i>	83	....	50	1,004,300	4	J. & J.	Pittsburg, Office.	July, 1876
1st mortgage	83	1862	1,000	103,000	6	J. & J.	N. Y., N. Bk. of Com'rce.	July 1, 1887
<i>Morris—Stock, consolidated</i>	103	....	100	1,025,000	2	F. & A.	Leh. Val. R.R. Co., Phila	Aug. 4, 1876
Preferred stock	103	....	100	1,173,000	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.	Leh. Val. R.R. Co., Phila.	Oct., 1885
Preferred stock scrip dividend	1869	various.	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania—Stock</i>	327	....	50	4,480,405	....	....	....	....
1st mortgage, interest guaranteed by Penn. R.R.	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation—Stock, common</i>	108	....	50	949,748	30c. in so	F. & A.	Philadelphia, Office.	Aug. 1, 1876
Preferred stock	50	3,155,559	60c. in so	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 car loan	1863	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan	1864	1,000	628,100	7	M. & N.	do do	May, 1915
<i>Susquehanna—Stock</i>	45	....	50	2,002,746	....	....	....	....
Maryland loan, 2d mortgage	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
<i>Susquehanna Canal, common bonds, 3d mort.</i>	1,320,000	6	J. & J.	do do	Jan. 1, 1878
do prof. 3d. T. W. priority b'ds.	325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872	1872	....	250,000	7	J. & J.	do do	Jan., 1902
<i>Texas—1st mortgage</i>	85	....	....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
MISCELLANEOUS.								
<i>Adams Express Company—Stock</i>	100	12,000,000	2	Q.—M.	N. Y., Company's Office.	Aug. 1, 1876
<i>American Express—Stock</i>	100	18,000,000	3	J. & J.	do do	July 3, 1876
<i>American Coal (Maryland)—Stock</i>	25	1,500,000	4	M. & S.	New York, Office.	Mar. 10, 1876
<i>Atlantic & Pacific Telegraph—Stock</i>	100	10,500,000	....	....	....	1872
<i>Boston Water Power</i>	100	4,000,000	10 s.	....	Boston, Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000)	1874	1,000	1,740,000	7	J. & D.	1st coup. due Dec., 1875.	June, 1884
<i>Canton Improvement Company—Stock</i>	25	1,107,500	....	....	....	....
Sterling bonds (sinking fund one-fifth of land sales)	1873	\$200	584,000	6 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 R.R., 1st mort., end. C. Co. (a. f. rents on \$220,163)	500 &c.	900,000	6	J. & J.	....	....
do 2d mort., g., end., (a. f. ground rents on \$144,800)	500 &c.	598,000	6 g.	M. & N.	London.	1900
<i>Consolidation Coal of Maryland—Stock</i>	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
<i>Cumberland Coal & Iron Company—Stock</i>	100	500,000	6	A. & O.	New York Office.	Oct. 15, 1875
<i>Dunleith & Dubuque Bridge—Bonds sinking fund</i>	1868	1,000	480,000	8	M. & N.	N. Y., by Ill. Cent. R.R.	Nov., 1893
<i>Illinois & St. Louis Bridge—1st mortgage coupon s. fund</i>	1871	1,000	3,947,000	7 g.	A. & O.	New York and London.	1900
2d mortgage, coupon	1871	1,000	2,000,000	7 g.	J. & J.	do do	July 1, 1901
3d mortgage, coupon	1874	1,000	2,492,000	7 g.	M. & S.	do do	Mar. 1, 1886
4th mortgage	1875	1,000	1,000,000	10	J. & J.	St. Louis.	....
St. Louis Tunnel R.R.—1st mortgage sterling, sink. fund	1873	\$200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
do do 2d mortgage	1875	....	1,000,000	10	J. & J.	St. Louis.	....
<i>Mariposa Land & Mining Company—Stock</i>	100	10,000,000	....	....	....	....
Preferred stock	100	5,000,000	....	....	....	....
Mortgage bonds (for \$500,000)	1875	1,000	(?)	....	J. & J.	New York.	Jan. 1, 1886
<i>Maryland Coal—Stock</i>	100	4,400,000	1 1/2	....	....	Jan. 31, 1876
<i>Mercantile Trust—Real estate 1st mortgage bonds</i>	1876	500 &c.	1,695,000	7	Various	New York and London.	in 5 years.
<i>Pacific Mail Steamship Company—Stock</i>	100	20,000,000	3	....	....	Sept., 1869
Bonds, coupon or registered (for \$2,000,000)	1876	1,000	(?)	7	M. & S.	....	March, 1886
<i>Pennsylvania Coal—Stock</i>	50	5,000,000	5	Q.—F.	N. Y., 111 Broadway.	Aug. 1, 1876
1st mortgage bonds	1861	....	484,500	7	F. & A.	do do	Aug. 1, 1881
<i>Producers' Consolidated Land & Petroleum—Stock</i>	100	2,500,000	6	Q.—J.	New York Office.	July 20, 1876
<i>Pullman Palace Car—Stock</i>	100	5,988,200	2	Q.—F.	N. Y., Farn L. & T. Co.	Aug. 15, 1876
Bonds, 2d series	298,000	8	M. & N.	do do	May 15, 1881
Bonds, 3d series	432,000	8	F. & A.	do do	Feb. 15, 1887
Bonds, 4th series	886,000	8	F. & A.	do do	Aug. 15, 1892
Bonds, sterling debenture, convertible	204,500	7 g.	A. & O.	do do	April 1, 1885
Bonds, debenture	603,000	7	A. & O.	do do	Oct. 15, 1878
<i>Quicksilver Mining Company—Common stock</i>	100	4,291,300	....	....	....	....
Preferred stock	100	5,708,700	....	....	....	....
3d mortgage, gold	584,000	7 g.	J. & J.	N. Y., Company's Office.	1870
<i>Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. R.R.</i>	50	1,500,000	4	J. & D.	N. Y., Company's Office.	June 10, 1876
<i>United States Express—Stock</i>	100	7,000,000	2 & 8 1/2 s.	....	New York, Office.	Aug. 15, 1876
<i>Wells, Fargo & Company Express—Stock</i>	100	5,000,000	4	J. & J.	New York, Office.	July 15, 1876
<i>Western Union Telegraph—Stock</i>	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, a. f. 1 p. c.	1875	1,000	3,988,000	7 g.	M. & N.	N. Y., Treasurer's Office	May, 1900
Sterling bonds, coup. (sinking fund 1 per cent. per annum)	1875	£100 &c.	1,001,160	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900
<i>Wilkesbarre Coal—Stock</i>	100	3,400,000	5	M. & N.	Philadelphia.	....

Monongahela Navigation Company.—Receipts, \$75, \$196,576; expenses, \$80,487; dividends, \$90,887.
Morris.—Leased April, 1810, 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. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1875, \$441,669; payments, including interest, &c., \$438,997.
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 report of Dinsmore and others in V. 19, p. 270.
American Coal.—The report for 1875 showed gross receipts, \$235,916; net, \$90,018. (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. 493, 567; V. 22, 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 \$600,000 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. Guarantees also bonds of the Cumberland & Penn., and assesses \$195,000 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.—Assessments made

on the shares from time to time in 1876, the last due Oct. 9. (V. 22, p. 233, 305, 328; V. 23, p. 113, 340.)
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, 363, 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, \$825,000.
Pullman Palace Car Company.—Report in V. 23, p. 402; last year in V. 21, p. 467.
Quicksilver Mining Company.—Annual report for 1875, with balance sheet, &c., in V. 23, 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 R.R.
United States Express.—New stock of \$1,000,000 issued. (V. 22, p. 159; V. 23, p. 87.)
Western Union Telegraph.—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, 589; V. 22, p. 136, 175, 182, 257, 368, 503, 591; V. 23, p. 63, 87, 101, 230, 330, 378.)