

Investors' Supplement

OF THE

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NEW YORK, JULY 28, 1877.

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 JULY.

The great event this month was the closing of the United States 4 per cent loan on the 16th inst., with nearly \$66,000,000 taken in this country at par, in gold. This success, which was far beyond the expectation of many, may be attributed to three things:—1. The growth of confidence in the stability of the Government, and the belief that repudiation under any administration would be impossible. 2. To the impossibility of getting any other satisfactory securities as a basis for the business of financial corporations or the conservative investment of trust funds. 3. To the immediate condition of the money market, in which there is a great plethora of idle money not wanted in business, and anxiously seeking investment at almost any rate of interest, so that the principal be unquestionably secured. Together with this sale of four per cents, and partly in consequence of it, there has been a general yielding in rates of interest, and in this city the large savings banks and insurance companies have made a common move to reduce the rate of interest 1 per cent on real estate mortgage loans—the former rate was 7 per cent—and now money is offered abundantly at 6. Although this movement was forced by the times, there was still an element of justice and fair dealing in it on the part of some, if not all, of the heavy corporations, for they made it apply to loans previously outstanding, and offer to reduce the rate of interest to 6 per cent on a re-valuation of the property. This change in rates for money will present to the next legislatures of many of our States, the important question of reducing the rate of interest established by law, wherever that rate is now too high. In New York State, 7 per cent is unquestionably too high, and it is a hardship to debtors to have interest running against them now at 7 per cent. The main question before the Legislature would be as to the permanency of the present decline in interest rates in the money market, and the possibility that when business revives again, 7 per cent might not be a fair standard. The better opinion would seem to be that in New York State 6 per cent as the legal rate will probably be high enough for all future time.

A feature of the market dealings in the old issues of government bonds has been the large distribution of these securities among purchasers of small lots—people who have apparently been depositors heretofore in savings banks, and who have become distrustful of the bank management, or dissatisfied with lower rates of interest, and therefore gone into governments. The amendments of the savings-bank law by the last Legislature, were intended to provide better security for depositors, and therefore bore somewhat heavily upon the weak institutions.

By the law of 1875 it was made the duty of the trustees of every savings bank "to regulate the rate of interest or dividends, not to exceed six per cent per annum upon the deposits therewith, in such manner that depositors shall receive as nearly as may be all the profits of such corporation after deducting necessary

expenses and reserving such amount as the trustees may deem expedient as a surplus fund for the security of depositors, which, to the amount of ten per cent of their deposits, the trustees of any such corporation are hereby authorized gradually to accumulate and hold, to meet any contingency or loss in its business from the depreciation of its securities or otherwise." The above paragraph is changed in two respects: "5 per cent" is substituted for "6 per cent" as the rate of interest, and "15 per cent" for "10 per cent" as the percentage of their deposits for surplus. The law is also so amended that in determining the per cent of surplus held by any savings bank in the future, instead of estimating the value of its interest-paying stocks and bonds "at their market value," the Superintendent of the Banking Department is directed to estimate as follows: "Its interest-paying stocks and bonds shall not be estimated above their par value, or above their nearest market value if below par." Another important modification is made. The banks are required to report their condition semi-annually to the Superintendent, instead of once a year as formerly. These reports are to be submitted on or before February 1st and August 1st every year. An additional guard for the depositors is provided in the following clause added to section 45:

"It shall be the duty of the trustees of any such corporation, as often as once in each six months during each year, to cause to be taken an accurate balance of their depositors' ledgers, and in their semi-annual report to the Superintendent of the Banking Department they shall state the fact that such balance has been taken, and shall state the discrepancies, if any, existing between the amount due to depositors as shown by the general ledger."

The amendments took effect July 1, 1877.

The railroad strikes in the last week have naturally exerted a depressing influence on prices of railroad stocks and bonds; but so universally are they regarded, among thinking men, as temporary and impossible to have any success as a power to direct railroad operations in the future, that the present effect on prices has been far less than might have been anticipated. There is no general sympathy with communism among the mechanics and laboring classes of this country, and the line of demarkation has got to be very clearly drawn between the right to strike and quit work, and the assumed right to destroy or steal the property of the employer and kill the new employe.

The business in Western mortgage loans has been decidedly active, and both the mortgage companies and the firms of bankers engaged in placing loans, have done a good trade. The decline in rates of interest in other directions has also been noticed here, and in most of the favorable localities at the West the borrowers are not inclined to pay over 7, 8 and 9 per cent, where formerly they readily paid 8 to 10 per cent, and sometimes even 12 per cent. A slight shadow of distrust was thrown over Illinois loans when the Legislature passed its silver bill, but as that never became a law, the question as affecting the payment of mortgage loans never came up. The matter, however, was just sufficient in these times of uncertainty, to induce lenders to ask the question whether at some future day legislation hostile to the interests of the holders of mortgages on Western farm property, might not take place in the Western States. Perhaps the question was more forcibly brought up by the late granger decisions, and by the vote in favor of repudiating the Minnesota State bonds, and it is fair to state that some of the parties who are most largely interested in the soundness of these investments, and who have made a study of them in every phase and form, are inclined to the view that no difficulty of the sort referred to need ever be apprehended.

STOCK AND BOND TABLES.

NOTES.

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

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

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

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

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

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

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

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

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

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

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

STATE SECURITIES.

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

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.	
				Rate.	When Payable	Where Payable and by Whom.		
Alabama—								
State bonds, due in 1872 and extended.....	1872	\$100&c.	\$57,000	5	M. & N.	New York.	May, 1892	
do extended.....	1866	100 &c.	601,000	5	M. & N.	do	May, 1886	
do do.....	1866	100 &c.	128,900	5	M. & N.	do	May, 1886	
Sterling bonds of 1850, extended.....	1870	....	299,275	6 g.	June 1.	London, Union Bank.	June, 1890
Sterling bonds, extended.....	1866	....	20,313	5 g.	J. & J.	do	1886
do do.....	1866	....	33,992	6 g.	J. & J.	do	1886
do do.....	1867	....	205,620	5 g.	J. & J.	do	1886
Bonds of 1866.....	1866	100 &c.	279,200	8	J. & J.	New York.	1886	
Bonds of 1868.....	1868	100 &c.	150,500	8	J. & J.	do	1888	
New 8 per cent. loan of 1872.....	1872	1,000	705,000	8	J. & J.	do	Jan., 1892	
do do 1873.....	1873	1,000					1893	
Railroad substitution loan, gold (Act Apl., '73)	1874	1,000	172,000	7 g.	J. & J.	do	1894	
Substitution bonds (A).....	1876	100 &c.	4,655,000	2 &c.	J. & J.	do	July 1, 1906	
do for RR. (\$1,000 p.m. loan) (B).....	1876	100 &c.	456,000	5	J. & J.	do	July 1, 1906	
Educational funded debt.....	.....	.....	2,810,670	.....	.....	N. Y., Nat. Bank State N. Y.	.....
Direct loan to Montgomery & Eufaula RR.....	1870	.....	300,000	8	.....	New York.	.....
Direct loan to Alabama & Chattanooga RR.....	1870	.....	2,000,000	8	J. & J.	do	1889
Railroad bond indorsements.....	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	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1899	
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	6	.....	.....	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900	
Old unfunded debt, including interest.....	1838 to '39	.....	1,985,955	.....	.....	.....	1884
Ten year b'ds, Act May 29, '74.....	1875	.....	258,300	10	.....	.....	.....
Secured sinking fund bonds (Act. Dec., 1874)	1875	.....	256,000	6	J. & J.	New York, Latham, A. & Co.	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899	
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900	
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do do	1900	
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900	
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900	
State scrip.....	1863	.....	1,353,120	5 & 8	.....	.....	.....
California—								
Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883	
State capital bonds.....	1870 to '72	.....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893	
Connecticut—								
War bonds, 20 year.....	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan., 1883	
do 20 year.....							or	Jan., 1884
do not taxable, 20 year.....							regist'd.	Oct., 1885
New bonds, coupon, 10-20 year.....	1877	1,000	1,000,000	5	M. & N.	do do	May 1, 1897	
District of Columbia—								
Permanent improvement, gold, coupon or reg. do do currency.....	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891	
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75)	1873	.....	677,300	7	J. & J.	do do	July 1, 1891
Market house bonds, coupon.....	1872	50 &c.	13,743,050	3-65	F. & A.	do do	Aug. 1, 1924	
Potomac water bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	July 26, 1892	
Washington funding, gold.....	1871 to '73	1,000	476,000	7	J. & J.	do	Oct. 1, 1901 to '03	
Other Washington debt.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892	
Corporation of Georgetown.....	1828 to '68	.....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	.....
Florida—								
State bonds.....	1871	.....	350,000	7	.....	N. Y., Importers' & Tr. B'k.	.....
Consolidated gold bonds.....	1873	1,000	899,400	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.....	1858 to '66	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878-'81 and 1886	
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do do	May, 1886	
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,098,000	7 g.	Q.—J.	do do	Oct., 1890	
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do do	July, 1892	
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	900,000	8	A. & O.	do do	April 1, 1878 to '86	
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do do	July 1, 1896	
Bonds exchanged for RR. bonds endorsed.....	1877	.....	2,278,000	6	J. & J.	do do	1889

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. Alabama & Chattanooga endorsed bonds may also be exchanged (for \$1,000,000 of the new bonds, class C.) For railroad endorsements the bonds issued bear 5 per cent. The report of Funding Commissioners is in V. 23, p. 622, and amounts above given are as they stood November, 1876. An analysis of the debt and funding operations is in V. 24, p. 28. The value of all taxable property is given at \$160,000,000; tax rate, 7½ mils. The assessed valuation of real estate in 1875 was \$83,851,252. (V. 22, p. 110, 157, 205, 521; V. 23, p. 39, 40, 397, 622; V. 24, p. 28, 420.)

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, \$94,095,243. The total interest overdue July 1, 1876, was \$4,127,683, making total bonded debt, \$15,905,310. 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. 463, 590; V. 23, p. 174; V. 24, p. 88, 420, 466, 564.

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, \$139,217,691; total, \$594,208,042. 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.

Connecticut.—The debt of Connecticut was all created originally for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1861 bonds, payable at pleasure since July, 1871, and those of 1864 since October, 1874, are paid off with proceeds of the new loan. Assessed value of real and personal property, \$351,785,469; rate of taxation, 1½ mils. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$9,452,684. 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. 239, 446; V. 21, p. 63, 417, 465; V. 22, p. 181; V. 23, p. 542; V. 24, p. 39.)

Florida.—Lessing sinking fund of \$97,000, and J. P. and M. Ican, the total debt is \$1,161,700, which does not include \$132,000 bonds of 1857, held by Indian Trust Fund. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to Jacksonville Pensacola & Mobile 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 the road was to be sold by the State in March, 1877. (V. 21, p. 466; V. 22, p. 158, 233; V. 23, p. 576.)

Georgia.—The State Legislature and a constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements which were claimed to have been tainted with fraud, and the above statement is made of the recognized debt. The So. Ga. & Florida Railroad also has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. The total State debt is \$11,109,500, and there are assets valued at \$8,050,000. Assessed value of property in 1876 was as follows: Lands, \$91,855,772; city and town property, \$54,186,037; personal, \$99,811,941; total, \$245,853,750, against \$261,755,884 in 1875; rate of tax in 1877, five mills. Governor's Message, V. 24, p. 89. (V. 22, p. 410, 590, 614; V. 23, p. 622; V. 24, p. 89, 152.)

STATE SECURITIES.

JULY 28, 1877.]

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
Illinois —	1847	\$...	\$913,164	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Interest bonds, inscribed stock.....	.....	1,000	224,000	6	J. & J.	do do	Various
Refunded stock bonds.....	.....	1,000	23,000	6	J. & J.	do do	Jan., 1880
Normal University bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
Thornton loan bonds.....	.....	100 &c.	142,300	6	J. & J.	do do	Jan., 1880
War bonds.....	.....	.....	.....	.....	.....	.....	.....
Indiana —	1875	.....	200,000	7	A. & O.	New York.	April 1, 1878
Bonds, short loan.....	1876	.....	510,000	6	A. & O.	do	April 1, 1879
do do.....	.....	.....	3,904,783	6	Various	.....	.....
School fund bonds (non-negotiable).....	.....	.....	.....	.....	.....	.....	.....
Kansas —	1861 to '69	100 &c.	101,175	6	July.	N. Y., Donnell, L. & Co.	1883 to '84
Bonds, 1861 to '69, funding, &c.....	1861 to '75	100 &c.	739,000	7	J. & J.	do do	1878 to '99
Bonds for various State purposes.....	1864 to '65	.....	289,000	7	J. & J.	do do	1884 to '99
Military loan.....	.....	.....	.....	.....	.....	.....	.....
Louisiana —	1853	500	120,000	6	J. & J.	N. O., Louisiana Nat. Bank.	July, 1893
Bonds for relief of State Treasury.....	.....	1,000	518,000	6	Various	do do	1872 to 1906
Bonds in aid of various railroads.....	1866	1,000	207,000	8	Various	do do	1886
Levee bonds—Act 35 of 1865.....	1867	1,000	526,000	6	M. & N.	N. Y., Winslow, L. & Co.	May 1, 1907
do Act 115 of 1867.....	1870	500	747,500	8	M. & S.	do do	March 1, 1875
do special—Act 32 of 1870.....	1866	100 &c.	100,300	8	J. & J.	N. O., Louisiana Nat. Bank.	1886 & '88
Bonds funding coupons.....	1870	1,000	80,000	8	J. & J.	do do	Jan. 1, 1890
do to Boeuf & Crocodile Navigation Co.....	1869	1,000	87,000	7	M. & S.	N. Y., Winslow, L. & Co.	March 1, 1900
do issued to State Penitentiary.....	1870	1,000	1,672,000	6	M. & N.	do do	May, 1910
do to fund floating debt of State.....	1869	1,000	260,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1900
do to Northern Louisiana & Texas RR. Co.....	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897
do school & seminary, held by St. Treas.....	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to N. Orleans, Mobile & Chatt. RR.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
do to N. Orleans, Mobile & Texas RR.....	1869	1,000	875,000	8	.....	.....	.....
N. O. Mob. & Texas RR. bonds, end. by State	1874	100 &c.	10,473,700	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Consolidated funded bonds.....	.....	.....	.....	.....	.....	.....	.....
Maine —	1851 to '61	500 &c.	25,500	6	M. & S.	Boston, Suffolk Bank.	March 1, 1878
Civil loan bonds.....	1863	500 &c.	385,000	6	M. & S.	do do	March, 1883
War loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
Bounty loan bonds.....	1864	500 &c.	2,330,000	6	J. & D.	do do	June, 1889
do do.....	1868	100 &c.	2,826,900	6	A. & O.	Augusta and Boston.	Oct., 1889
Municipal war debt assumed.....	.....	.....	.....	.....	.....	.....	.....
Maryland —	1838	.....	2,028,888	5 g.	J. & J.	London, Baring Bros.	1890
Baltimore & Ohio Railroad, sterling.....	1838	.....	2,551,444	5 g.	J. & J.	do do	1890
Chesapeake & Ohio Canal, sterling.....	Various.	.....	155,615	5	Q.-J.	Baltimore, State Agency.	1880 & 1890
Railroads and canals.....	1839	.....	31,069	5	A. & O.	do do	1890
Eastern Shore Railroad.....	1837	.....	269,000	3	Quarty	do do	1885
Baltimore & Susquehanna Railroad.....	1870	.....	528,355	6	J. & J.	do do	1890
Chesapeake & Ohio Canal.....	1839	.....	298,435	6	Q.-J.	do do	1890
Baltimore & Susquehanna Railroad.....	1839	.....	62,605	6	A. & O.	do do	1883
Annapolis & Elkridge Railroad.....	1868	.....	3,226,750	6	J. & J.	do do	1885 & '89
Defense Bounty Loan.....	1870 & '74	100 &c.	225,000	6	J. & J.	do do	1887 & 1891
Deaf and Dumb Asylum Loan.....	1872 & '76	100 &c.	465,000	6	J. & J.	do do	1887
Maryland Hospital Loan, 10-15 years.....	1872	.....	454,361	6	.....	do do	.....
Maryland State Loan.....	.....	.....	.....	.....	.....	.....	.....
Massachusetts —	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May, 1880
Back Bay Lands Loan.....	1862	1,000	200,000	5 g.	J. & J.	do do	July, 1878
Union Fund Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July, 1883
Coast Defense 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
Bounty Fund Loan.....	1864	£100 &c.	4,000,744	5 g.	M. & N.	do do	May, 1894
do do sterling.....	1869	£200	999,944	5 g.	J. & J.	London, Baring Bros.	July, 1880
War Loan, sterling.....	1858 to '61	£200 &c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
Troy & Greenfield Railroad loan, sterling.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do home.....	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	1,497,980	5 g.	J. & J.	do do	Jan. 1, 1895
do do sterling.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do dollar bonds.....	1875	1,000	1,300,000	5 g.	J. & J.	do do	July, 1895
do do do.....	1860	5,000	200,000	5 g.	A. & O.	do do	April, 1890
Southern Vermont Railroad Loan.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	Jan. & July, 1900
Boston, Hartford & Erie Railroad, sterling.....	1874	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1894
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July, '94-Sept., '96
Danvers Lunatic Hospital.....	1875-'76	1,000	1,100,000	5 g.	Various	do do	May, '95-Sept., '96
Lunatic Hospital, Worcester.....	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895
New State Prisons, sterling.....	.....	.....	.....	.....	.....	.....	.....
Michigan —	1858	1,000	101,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
Renewal Loan Bonds.....	1863	1,000	822,000	6	J. & J.	do do	1878 & '83
Two Million Loan.....	1865	1,000	357,000	7	M. & N.	do do	May, 1890
War Bounty Bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
Sainte Marie Canal bonds.....	.....	.....	.....	.....	.....	.....	.....

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 \$300,000 per year to the State revenue. For 1876 the total assessed value as equalized was: personal property, \$206,908,736; lands, \$490,119,292; town and city lots, \$261,795,241; railroads, \$38,926,090; capital stock of corporations, \$3,373,751; total, \$1,001,123,110. State tax in 1876, 2 3/8 mills. For the year 1875 there was levied in the State: State taxes, \$3,966,596; County taxes, \$6,438,787; City taxes, \$6,995,662; Town, district and other local taxes, \$11,606,414; total, \$29,007,461. (V. 24, p. 40.)

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, 615). Taxable valuation, 1876—real estate, \$63,245,860; personal, \$22,362,781; railroads, \$38,238,935; corporations, \$4,900,811; total valuation, \$864,720,440, against \$897,739,783 in 1875, and \$933,531,067 in 1873. Tax rate, 1 3/8 mills. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

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

in not less than one year nor more than ten years after the date of such bonds, and the interest, annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-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. (V. 22, p. 209.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. The valuation of real and personal property in 1876 was \$132,144,580, of which \$23,043,801 was personal. Tax rate, 5 1/2 mills for State purposes. State funds hold \$610,925 of the bonds. (V. 20, p. 14; V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. For coupons lacking on bonds funded, similar coupons are cut from the new bonds issued; interest on consol. bonds is paid in New York, but no interest is paid on bonds unfunded. In Dec. 1876, there were nearly \$3,000,000 old bonds in New Orleans awaiting funding, but funding was not resumed till May, 1877, when the Board proceeded to fund, subject to Supreme Court decision (see V. 24, p. 519). It was resolved that all bonds not coming within the prohibition of act No. 11 of 1875, be declared fundable. This included so many of the following bond series as are not questioned by act No. 11:

N. O. & Nashville RR. (fundable \$40,000).....	\$18,000
Mexican Gulf Railroad.....	3,000
I. O. J. & G. N. RR. (fundable \$144,000).....	270,000
N. O. Op. & G. W. RR. (fundable \$120,000).....	79,000
Vicks. Shrev. & Tex. RR. (fundable \$52,000).....	50,000
Ba'on R. G. T. & Op. RR. (fundable \$39,000).....	30,000
Relief of State Treasurer (fundable \$105,000).....	65,000
F. ee school fund (not fundable).....	529,000
In a l. \$1,034,500 questioned.	
The N. O. Stock Exchange, July 13, gives old debt fundable, \$2,147,800; old not fundable, \$3,901,000.	

The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,349,547; of which New Orleans had \$98,463,269 of real and \$26,118,833 of personal. The gross revenue in 1875 was \$3,286,153 and expenses, \$3,185,707. State tax rate, 1 1/4 mills. (V. 21, p. 17, 63, 110, 159, 231, 489, 535, 615; V. 22, p. 62; V. 23, p. 525, 595; V. 24, p. 469, 519.)

Maine.—The sinking funds (\$791,293), January, 1877, reduce the total debt to a net amount of \$5,129,107. Valuation of total taxables in 1875, \$255,000,000; tax rate in 1876, 3 1/4 mills.

Maryland.—The assessed valuation of property in 1876 was \$429,112,418, on which the rate of taxation was 17 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$72,562. The State has largely assisted canals and railroads, and holds \$4,451,370 of stocks and bonds of companies paying interest promptly, leaving only \$6,276,154 of debt without any offset; the State also holds \$22,957,935 in unproductive securities.

Massachusetts.—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 1876 the funded debt was reduced \$336,000. The sinking funds in January, 1876, were \$11,725,309. The Hoosac tunnel has cost the State about \$17,200,079. Real estate assessed in 1876, \$1,362,142,326; personal, including bank shares, \$538,405,163; tax rate, 1875, 1 1/8 mills. The loan to B. H. & E. Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for new stock. (V. 20, p. 336, 521; V. 21, p. 277; V. 22, p. 62; V. 23, p. 354.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1876, \$630,000,000, and tax rate 2 1/4 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

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

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.							
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.	1893
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	1,945,000	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	1,528,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	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 Mch. 29, '75).....	1875-6	1,000	3,805,000	6	J. & J.	do do	1895-6
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
do do renewal.....	1874	1,000	1,482,000	6	J. & J.	do do	.....
Nebraska—							
Bonds (act Feb. 14, 1877) coupon.....	1877	1,000	566,369	8	A. & O.	State Treasury.	April 1, 1897
Nevada—							
State bonds.....	1871	1,000	160,000	9½ & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9½	M. & S.	do	March, 1887
New Hampshire—							
War loan, coupon bonds.....	1861	1,000	110,000	6	J. & J.	Concord or Boston.	July, 1878
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.	800,000	6	J. & J.	Trenton and Jersey City.	Jan., 1878 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—							
General fund debt—deficiency loan.....	1848	.....	800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
.....	1875	.....	473,000	6 g.	J. & J.	do do	Oct., 1893
.....	.....	.....	880,000	6 g.	J. & J.	do do	Dec., 1877
Canal debt, { Under Art. 7, Sec. 3, of Con- stitution and Art. 7, Sec. 12. }	1872	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
.....	1873	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
.....	1873	.....	4,302,600	6 g.	J. & J.	do do	July 1, 1891
.....	1874	.....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
North Carolina—							
Railroad and improvement bonds, old.....	.....	500 &c.	4,738,800	6	J. & J.	New York.	1868 to '93
do do do old.....	.....	500 &c.	3,639,400	6	A. & O.	do	1868 to '98
RR. and improv't bonds, new (not special tax).....	.....	1,000	2,383,000	6	J. & J.	do	1868 to '98
do do do do .....	.....	1,000	1,695,000	6	A. & O.	do	1868 to '98
Funding bonds, since war.....	1866	100 &c.	2,417,400	6	J. & J.	do	Jan., 1900
do do	1869	100 &c.	1,711,400	6	A. & O.	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	1898 to '99
Ohio—							
Registered loan, payable after June, 1881.....	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	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
Modoc war bonds.....	.....	.....	130,991	7	J. & J.	do do	1880
Willamette Canal and Lock.....	1870	.....	160,000	7	J. & J.	do do	1880
Pennsylvania—							
New bds, reg., tax fr., (redeemable after 1892).....	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Inclined plane loan.....	1849	.....	400,000	6 g.	J. & J.	do do	April, 1879
Coupon loan (except \$53,000 reg.), April 2.....	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do do	1852	1,000	87,000	4½ g.	J. & J.	do do	July, 1882
do do	1852	1,000	2,804,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.....	1852	1,000	441,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan (except \$41,000 reg.) of April 19.....	1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).....	1867	50 &c.	7,423,400	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).....	1867	500 &c.	369,000	6	F. & A.	do do	Feb., 1877 to '82
do do (registered).....	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877-1882
do do (registered).....	1867	50 &c.	9,251,850	5	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.	.....
Rhode Island—							
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

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1858 to the amount of \$2,275,000. A proposed constitutional amendment in 1877 provided for a settlement with the holders, but was defeated by a large majority. Taxable property, 1875, \$218,355,743, of which \$45,162,467 was personal; in 1876, \$218,850,741, of which \$45,302,485 was personal; State tax, 2 mills; tax for all purposes, 16 6-10 mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 227.)

Missouri.—The equalized valuation of all real and personal property in 1876 was \$1,001,123,110. The State had \$1,423,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds. A dangerous forgery of bonds to Pacific Railroad, guaranteed, has been found. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 135, 397, 493; V. 24, p. 171, 321, 542.)

Nebraska.—Of these the State school fund holds \$413,000. (V. 24, p. 204.)

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 is payable \$100,000 per year. Valuation of real property in 1876, \$445,918,221; personal \$160,497,340; total, \$596,924,707, against \$612,731,094 in 1875. State tax, 3 mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. The last of Bounty debt was paid off and \$2,100,000 of general fund debt, April, 1877. An abstract of the Comptroller's report was

given in V. 24, p. 17. The following were valuations and tax rate for State purposes in the years 1859 and 1863, and from 1870 to 1876:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,155	2½
1865.....	1,158,327,371	392,552,314	4 53-80
1870.....	1,532,720,907	431,280,278	7 41-156
1871.....	1,599,930,166	452,607,732	5 79-120
1872.....	1,644,379,410	472,248,935	9½
1873.....	1,692,523,071	437,102,315	6 95-100
1874.....	1,750,698,918	418,608,955	7½
1875.....	1,960,352,703	407,427,399	6
1876.....	2,108,325,872	357,941,401	3 11-24

For the fiscal year, 1875-6, the tax rate was reduced to 3 11-24 mills. This was partly owing to the considerable reduction in the Bounty debt, and the increase of sinking fund resources. For 1876-7 the Comptroller recommends a tax rate of 3 1-6 mills. He disapproves of the large increase in the assessed value, as shown above, and claims that there has not been a real increase in value to the extent shown by the figures. Local taxation was \$10,632,718 on town taxes, and \$31,986,475 on county taxes, making, with the State levy, a total of \$52,148,368 raised by taxation, of which \$30,105,108 was in New York City. In 1874, the local debts of cities in New York State were \$137,539,639; of counties, \$46,685,264, and towns, \$25,140,181. (V. 22, p. 63, 471; V. 24, p. 17, 49.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1872 at \$123,507,628, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), as the State holds \$3,000,000 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 20, p. 336.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off" have had 7

coups. paid; "funding act '66" carry 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" coup. of Oct. '69; "3d" coup. April, 1870. (V. 21, p. 570; V. 23, p. 599, 615, 647; V. 24, p. 17, 226.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1876 to \$36,059,973. Valuations in 1876 were: Real estate in cities, &c., \$371,848,028; other, \$704,940,269; personal, \$520,651,599. Tax rate in 1875, 3 2-10 mills for State, and an average of 25 9-10 mills for local purposes. Report on State and local debts, V. 22, p. 64; V. 24, p. 17.)

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; ½ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt Nov. 30, '76, \$22,978,950; available assets, \$9,054,910; net debt, \$13,924,039. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed at \$159,318,817, and the tax was \$574,817 in 1876. 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 \$3,300,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 are paid in currency. 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; V. 24, p. 414, 421, 469.)

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,848, and personal, \$86,891,928, and tax rate 15 cents on \$100.

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

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>South Carolina</i> —							
State stock.....	1794	Various	\$17,411	3 g.	Q.—J.	Columbia, State Treasury.	At pleasure.
State House stock.....	1836 to '61	Various	289,172	6 g.	J. & J.	do do	1877 to '86
do bonds.....	1853 to '54	\$1,000	192,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock.....	1866	50,&c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.....	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.....	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.....	1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.....	1868	500,&c.	242,350	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.....	1869	500,&c.	451,000	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.....	1869 to '70	500,&c.	13,000	6 g.	J. & J.	do do	.....
Fire loan bonds, sterling.....	1838	.....	481,944	5 g.	Q.—J.	London.	July 1, 1868
do stock, domestic.....	1838	.....	151,780	6 g.	Q.—J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.....	1869	.....	7,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Reduction of Public Debt stock.....	Dec., 1873	.....	241,257	6	J. & J.	.....	.....
Consolidated bonds, coup. (Funding act).....	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
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	6,617,000	6	J. & J.	N. Y., Fourth Nat. Bank,	July 1, 1914
Bonds registered, act of 1873.....	Various.	1,000	16,194,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented.	Various.	Various	661,000	5, 5 ¹ / ₄ , 6	.....	.....	1900
Bonds, registerable, not presented	Various.	.....	460,000	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 (act May 2, 1871).....	1872	.....	75,000	6	Various	N. Y., Donnell, Lawson & Co.	1891
Frontier def'nse, gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	697,000	7 g.	M. & S.	do do	1911
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
Vet'n Pension bonds, act Apl., '74, (red'ble '79)	1874	100	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76.....	1876	1,000	1,064,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
<i>Vermont</i> —							
War loan bonds, coupon.....	1862	500,&c.	134,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec., 1877-78
do registered.....	1862	500,&c.	137,000	6	J. & D.	Montpelier, Treasury.	1890
<i>Virginia</i> —							
Old bonds, 2 ³ / ₄ fundable, coupon.....	1851 to '66	500,&c }	6,401,285 }	6	J. & J.	New York.	1886 to '95
do do registered.....	1851 to '66	Varia's }	2,331,250 }	6	J. & J.	Richmond, Treasury.	At pleasure
do do sterling, not required to be funded	1851	£100 &c	18,239,600	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable.....	1871	100,&c.	1,997,415	6	J. & J.	Richmond, Treasury.	1905
do do reg., conv. into coup.....	1871	100,&c.	2,021,000	6	J. & J.	do do	1905
do (Act 1872) coup., not receivable.....	1872	100,&c.	1,196,786	6	J. & J.	do do	.....
do do reg. do.....	1872	100,&c.	15,239,370	6	J. & J.	do do	.....
Deferred certificates (W. Va.).....	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	Contingent
Interest on sterling debt, funded (Act 1871)...	1871	Various	1,676,827	.....	J. & J.	.....	1905
Interest unpaid Sept. 30, '76, on debt proper.	.....	.....	.....	.....	.....	.....	.....

So. Carolina.—The Governor's message on finances in V. 24, p. 397. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. The January, 1875, interest was paid on consolidated bonds in April, 1876. The interest due in July was only paid in part. Law for payment of interest of January and July, 1877, passed in May. Total valuation of all property—in 1876, real estate, \$86,187,120; personal, \$40,598,376; railroad property, \$6,347,142, making a total of \$133,132,638, or \$10,193,497 less than in 1875. Rate of taxation in 1876, 11 mills. (V. 21, p. 489, 614; V. 23, p. 40; V. 24, p. 199, 445, 495, 543, 557.)

Tennessee.—The coupons of July, 1875, together with those of July, 1874, and Jan., 1875, remaining due, were paid in September, 1876. The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before January 1, 1874, in a 10-40 year 6 per cent bond. The general committee for Southern State debts (Geo. S. Coe, Esq., chairman), reported a plan for adjustment by "scaling" 40 per cent and issuing new bonds. The debt of solvent railroads is \$3,458,145, and total debt, less that amount, \$22,852,011, including \$129,020 outstanding warrants and \$2,088,746 past-due interest, against which \$95,636 is owed by solvent railroads. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Bonds to amount of \$75,000 are now over-due, and \$80,000 more fall due in 1877; these are fundable at the option of the Legislature. Total valuations in 1876 were as follows: Land, \$183,228,365; town lots,

\$57,578,261; other taxables, \$37,213,908; total in 1876, \$278,030,534, against \$238,038,583 in 1875. The Comptroller estimated resources for 1877 at \$1,376,490; ordinary expenses, \$707,200; leaving \$669,290 applicable to interest on the bonds, for the full payment of which about \$1,200,000 would be required, but the rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877, which rendered all estimates nugatory. Tennessee bonds, sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 21, p. 87, 313, 614; V. 22, p. 472; V. 23, p. 16, 397; V. 24, p. 40, 112, 289, 519.)

Texas.—The State Comptroller, in February, 1876, reported total funded debt \$4,249,757; floating debt, \$543,137, and bonds of doubtful validity remaining in hands of State Treasurer, \$812,210. The valuation of taxable property in 1875 was \$250,853,759, 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.....	1,959,184
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. 20, p. 84; V. 22, p. 281; V. 23, p. 452; V. 24, p. 535.)

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.—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 1/2 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,983 of State bonds and certificates. All interest over-due and unpaid to September, 30, 1876, (on the basis of 4 per cent) was \$1,676,827, which included coupons from Jan. 1, 1875. Assessed value of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1873. Personalty in 1876, \$78,560,940. Tax rate, 5 mills. The receipts and expenditures for fiscal year 1875-6, were as follows: The revenues amounted to \$2,679,339. They exceeded the average annual receipts of the previous six years by \$201,276, and they exceeded the receipts of the fiscal year 1874-5 by \$161,549. The disbursements were as follows:

For ordinary expenses of government...	\$975,232
For extraordinary expenses.....	133,432
For public free schools.....	443,000
For interest on debt.....	1,105,305
Balance not expended.....	17,318

Total..... \$2,679,339
If the revenue for 1876-77 should be the same, the deficit on full interest account for the year would be about \$600,000. (V. 19, p. 295, 502, 526, 582; V. 20, p. 14, 306, 356, 375, 547; V. 21, p. 527, 604; V. 23, p. 599.)

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	\$244,000	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-'71	1,000	549,000	7	M. & S.	New York.	March, '78 to 1900
Washington Park.....	1870-'76	1,000	604,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	.....
High School.....	1875	1,000	80,000	7	M. & N.	do	May 1, 1878 to '85
Water stock.....	1851 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply.....	1874-'76	1,000	700,000	6 & 7	F. & A.	do	1893-1906
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.	1,886,250	7	Various	Augusta.	1877 to '89
City bonds, tax free.....	1876	500 &c.	123,500	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 will after 1875
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.	936,661	5	Q.—J.	do do	1885
Court house loan.....	.....	100 &c.	92,400	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
Water loan.....	.....	.....	663,000	5 & 6	J. & J.	do do	July 1, 1894
Endorsements for 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'ts' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do do	April 1, 1899
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	3,973,800	5 g.	Various	Boston, Treasurer's Office.	1877 to '87
do do do.....	1864 to '76	1,000	15,337,000	6	Various	do do	1877 to '95
Burnt district, sterling loan.....	1873	£100 &c	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.....	1869	£100 &c	3,516,587	5 g.	J. & J.	do do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	417,450	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1877 to '84
Dorchester debt, assumed.....	1861 to '69	Various.	109,500	7	Various	do do	1877 to '81
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,195,000	5 & 6	Various	do do	1877 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,228,000	5 & 6	Various	do do	1877 to '94
Brighton debt, assumed.....	1866 to '73	Various.	233,641	6 1/2 & 7	Various	do do	1878 to '81
West Roxbury debt, assumed.....	.....	Various.	450,000	6 1/2 & 7	Various	do do	1877 to '91
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	2,044,000	6	Various	do do	1877 to '99
do renewal of loan due '70-'71, all reg.....	1871	.....	688,000	6	A. & O.	do do	April, 1901
do do '72-'73.....	1872	£100 &c	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered.....	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
do Roxbury & Dorchester.....	1871 to '74	1,000	415,000	6	Various	do do	1901 to 1903
do Dorchester, all registered.....	1871	.....	375,000	6	J. & J.	do do	Jan., 1901
do W. Roxbury & Brighton, all reg.....	1875 to '77	1,000	357,000	6	Various	do do	1905 to 1907
do do reg.....	1876	1,000	100,000	5 g.	A. & O.	do do	April, 1906
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do do	1902 to 1905
Various purposes, for water works.....	1871 to '74	1,000	426,000	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	1905 & 1906
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	260,000	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.....	1867	1,000	231,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do.....	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Kent avenue basin do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon.....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.....	1876	1,000	2,350,000	6 & 7	J. & J.	do	1907 to 1908
Prospect Park loan, registered and coupon.....	1860 to '73	1,000	8,017,000	7	J. & J.	do	1915 to '24
Prospect Park loan.....	1860 to '72	1,000	1,217,000	6	J. & J.	do	1915 to '24

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of property in Albany County in 1876, by local assessment, was: Real estate, \$17,039,808; personal, \$5,301,151; total, \$22,340,959. In 1876, total equalized valuation by State Board, \$58,460,770. Tax rate, 2.49.

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 Baltimore & Ohio RR. \$5,000,000 loan is \$1,848,878; West Maryland Railroad sinking fund, \$157,601; and the total of the several other sinking funds, \$6,023,388. 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 \$3,343,251, only \$16,554,018 is dependent on the tax levy. The net debt over productive assets is given at 6,690,443, against which are held \$4,709,907 of unproductive assets. The assessed value of property in 1877 is \$255,590,997; tax rate, \$1.75 on the \$100 for city purposes, and .17 1/2 for State. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 583; V. 23, p. 514; V. 24, p. 12.)

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 177,840 in 1860; in 1875 it was, 341,919. Valuation of real property in 1876, including the recent annexations, was \$526,145,700, against \$558,769,500 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, 1877, was \$43,590,497, and the sinking funds, bonds, mortgages, &c., \$16,101,974. In March, 1877, the city auditor gave his estimates for the revenue required for the coming financial year, 1877-78, commencing May 1, 1877. This estimate was based on an assumption of meeting the actual wants of the municipality, excluding the Cochituate Water Works, and without regard to the ordinance pending as to paying balances of appropriations to the sinking funds. The tax per each \$1,000 will be \$13.07, to \$12.70 per \$1,000 last year, supposing that the valuation of property is reduced to \$700,000,000, as suggested by the Mayor. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with 1876-7:

	1877-8.	1876-7.
Appropriations.....	\$10,267,258	\$11,219,887
Income.....	2,369,100	2,939,900
Per centage.....	\$7,898,158	\$8,279,987
	236,946	248,385
	\$8,135,104	\$8,527,872

Placing the tax to be paid to the State at \$619,110, the tax warrants exhibit the following result:

	1877-8.	1876-7.
City and County.....	\$8,135,104	\$8,527,872
State, 1877.....	619,110	742,932
	\$8,754,214	\$9,270,804

During the last forty years, with two exceptions, the taxable valuation has shown an annual increase.

Brooklyn.—The above bonds were outstanding March 31, 1877. There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1877, made the whole city debt as follows:

Permanent loans.....	\$27,143,000
Sinking funds.....	4,530,129
Balance.....	\$22,617,870
King's Co. debt (City's share).....	3,991,729
Loans chargeable on specified property.....	11,068,500
Tax certificates.....	1,900,000

Total net debt..... \$39,578,100

—The Mayor stated that the debt increased in 1876 \$781,623, chiefly owing to the law charging only 7 per cent interest on unpaid taxes. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in King's Co. in 1876, by the local assessment, was \$223,389,621 for real estate, and \$14,882,265 for personal; total real and personal, \$238,271,886. In 1874 the State Board of Equalization estimated that the true value of real estate was \$126,393,740. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1876, \$3.24 per \$100, against \$3.44 in 1875. (V. 20, p. 520; V. 22, p. 589; V. 24, p. 63.)

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
Brooklyn—(Continued)—							
Deficiency bonds.....	1872	\$1,000	\$319,000	7	M. & N.	Brooklyn.	1881 to 1908
Permanent water loan.....	1857 to '72	1,000	9,706,000	6	J. & J.	do	.....
do do.....	1872 to '75	1,000	1,985,500	7	J. & J.	do	3 years from date.
Sewerage fund bonds, continuous, local.....	.....	1,000	1,368,000	7	J. & J.	do	3 years from date.
do do 8th B'klyn.....	.....	1,000	200,000	7	J. & J.	do	3 years from date.
Assessment fund bonds, continuous, local.....	.....	1,000	4,559,000	7	J. & J.	do	1880
Central and Knickerbocker av. sewer bonds.....	1870	1,000	618,000	7	J. & J.	do	1875
Boulevard bonds.....	1873	1,000	842,000	7	J. & J.	do	1877
Temporary tax certificates.....	1872 to '73	.....	1,190,000	7	.....	.....	.....
Buffalo, N. Y.—							
Funded debt bonds, various purposes.....	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1876 to 1895
Buffalo & Jamestown Railroad.....	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895
Buffalo New York & Philadelphia Railroad.....	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893
Water works bonds.....	1868 to '76	1,000	2,779,382	7	Various	do do	1878 to 1926
Water bonds, coupon.....	1876	.....	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896
Park bonds (Act May 17, 1875).....	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1896
Tax loan bonds.....	1876	.....	199,493	7	J. & J.	do do	July 1, 1878-'81
Charleston, S. C.—							
City stock.....	.....	.....	4,119,093	6	Q.—J.	Charleston.	1875 to '98
City bonds, coupon.....	1853 to '54	.....	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon.....	1866	.....	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.....	.....	.....	281,500	7	.....	.....	.....
Chicago—							
Water loan.....	.....	500 & c.	917,000	6	J. & J.	New York and Boston.	1877 to '82
do do.....	.....	1,000	3,660,000	7	J. & J.	do do	July 1, '82 to '95
Sewerage bonds.....	.....	1,000	87,000	6	J. & J.	do do	July 1, 1880
do do.....	.....	500 & c.	2,550,000	7	J. & J.	do do	1880 to '95
River improvement bonds.....	.....	1,000	2,621,000	7	J. & J.	do do	1890 to '95
Municipal bonds.....	.....	1,000	178,000	6	J. & J.	do do	July, 1895
Municipal and School bonds.....	.....	500 & c.	3,423,000	7	J. & J.	do do	1881 to '99
Temporary loan for one year, April, 1877.....	.....	.....	600,000	7	.....	.....	.....
South Park loan (secured on South. Div.).....	.....	.....	2,000,000	7	J. & J.	New York and Boston.	1874 to '79
West Chicago Park (secured on West. Div.).....	1870 to '72	1,000	640,600	7	.....	.....	1890
Cook County debt.....	1863 to '72	500 & c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92
Cincinnati—							
To build Eggleston avenue sewer.....	B2 1868	1,000	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878
Loans to Railroads.....	F, A, G, H, I & M 1842 to '54	1,000	1,075,000	6	Various	do do	1878 to '84
Bonds to O. & M. RR. to purchase whf. prop. N.....	1855	1,000	210,000	6	M. & N.	do do	Nov., 1885
Bonds for erection of a Workhouse.....	1868	1,000	250,000	7 3-10	J. & D.	do do	June, 1888
Bonds for Water Works.....	C2 & C3 1868	1,000	300,000	7 3-10	Various	do do	1888 & 1889
Bonds for Common School purposes.....	P 1860 to '61	1,000	99,000	6	J. & J.	do do	Jan., 1890
Bonds to O. & M. RR. to purchase whf. prop. N.....	1855	1,000	195,000	6	M. & N.	do do	Nov., 1890
Bonds for ext. and impr. Water W. C. D. & E.....	1847 to '50	500 & c.	397,500	6	A. & O.	do do	April 1, 1895
Bonds for funding floating debt.....	A2 1847 to '48	500 & c.	146,500	6	M. & N.	do do	March, 1897
Bonds for new Hospital.....	S&S2 1867-'68	1,000	750,000	7 3-10	Various	do do	1897
Bonds for funding floating debt.....	L 1853	1,000	60,000	6	J. & J.	do do	Jan., 1900
Extension and improve. Water Works.....	K & F 1853	1,000	175,000	6	Various	do do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park. O.....	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908
Bonds for sewerage.....	R 1869	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue.....	U 1869	1,000	150,000	7 3-10	M. & S.	do do	Sept., 1899
Bonds to build Eggleston avenue sewer.....	B3 1869	1,000	100,000	7 3-10	A. & O.	do do	Oct., 1899
Bonds for improvement.....	W 1871	1,000	136,000	7 3-10	M. & S.	do do	March 1, 1886
Bonds for Water Work purposes.....	C4 & C5 1871-'72	1,000	450,000	7	F. & A.	do do	Aug., 1886-'97
General improvement.....	W2 1871	1,000	600,000	7	J. & D.	do do	Dec. 1, 1891
Cincinnati Southern RR.....	1872-'74	500 & c.	700,000	7	J. & J.	do do	July 1, 1902
do do.....	1874	1,000	9,300,000	7 3-10	J. & J.	do do	July 1, 1902
do do gold and currency.....	1876	500 & c.	6,000,000	6g. or 7-3	M. & N.	New York or London.	May 1, 1906
Floating debt bonds, coupon.....	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904
Park improvement.....	1875	1,000	50,000	7	J. & J.	do do	Jan. 1, 1896
Water-works bonds.....	D1 1875	1,000	300,000	7	F. & A.	do do	Aug., '85, '90 & '95
Cleveland—							
Water works (\$250,000 are 6 p. ct.).....	1854 to '75	.....	1,725,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$100,000 are 6 p. ct.).....	1854 to '74	.....	1,597,000	6 & 7	Various	do do	1878 to '94
Lake View Park.....	1872 to '74	.....	315,000	7	Various	do do	1887 to '92
Canal.....	1874	.....	150,000	7	J. & J.	do do	1894 to '96
Viaduct, street and bridge (\$550,000 6 p. ct.).....	1873 to '75	.....	968,000	6 & 7	Various	do do	1893 to '95
School (\$299,000 are 6 p. ct.).....	1864 to '71	.....	419,000	6 & 7	Various	do do	1877 to '88
House of Correction.....	1868	.....	200,000	7	J. & J.	do do	1878, '83 & '84
Main sewers, special assessment.....	1860 to '76	.....	679,800	6 & 7	Various	do do	1877 to '92
Street improvem'ts do.....	.....	.....	1,365,100	.....	Various	do do	1877 to '84
Street openings, &c. do.....	.....	.....	983,600	.....	Various	do do	1877 to '85
Canal lock.....	1876	.....	114,000	7	.....	do do	1896
Infirmery and River dredging.....	1875-'76	.....	89,000	6 & 7	.....	do do	1877-'81
Viaduct.....	1877	.....	250,000	5	J. & D.	N. Y., Am. Exch. Nat. B'k.	June 1, 1907
Detroit, Mich.—							
Bonds for various City purposes.....	1855 to '59	.....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to '89
Bonds for Water Work Co., on city's credit.....	1855 to '76	1,000	1,301,000	7	Various	do do	1876 to 1906
Public Building stock (City Hall) bonds.....	1859 to '71	.....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.....	1872 to '74	.....	272,500	7	F. & A.	do do	1892 to '94
Elizabeth, N. J.—							
Improvement bonds.....	1871 to '74	1,000	1,731,000	7	Various	N. Y., Farmers' L. & T. Co.	1877 to '81
Funded debt bonds.....	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds.....	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds.....	1865 to '66	1,000	66,000	7	Various	do do	1877 to '86
Consolidated improvement bonds.....	1875-'76	1,000	2,162,000	7	A. & O.	do do	1885 to '96

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 \$111,995,905. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1875, \$35 55 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 521; V. 23, p. 135.)

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

Chicago.—The total funded debt at the close of the year 1876 was \$13,436,000. Old time warrants, \$1,261,890. Revenue time warrants, \$2,274,393. Assessed value of real property, 1876, \$131,222,460; personal, \$36,815,718—total, \$168,038,178. Tax rate, 18 mills. This is the Illinois State valuation, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,577,000 is on account of the Water Works, which last year yielded an income of \$17,106. Condition of finances April 1, 1877, and total floating debt outstanding given in Mayor's Message, V. 24, p. 443.

Year.	Real Estate.	Per. Estate.	Tax Rate.
1862.....	\$31,587,545	\$5,552,300	\$15 00
1866.....	68,495,118	19,447,941	20 00
1867.....	140,857,040	51,392,604	13 00
1868.....	174,505,410	53,939,469	14 00
1869.....	211,311,240	54,653,640	15 00
1870.....	223,643,600	52,342,950	15 00
71.....	236,898,650	52,847,820	10 00

Year.	Real Estate.	Per. Estate.	Tax Rate.
1872.....	\$239,154,390	\$45,042,549	\$15 00
1873.....	262,969,820	49,103,175	18 00
1874.....	258,549,310	45,155,830	18 00
1875.....	125,468,605	48,295,941	18 00
1876.....	131,222,460	36,815,718	18 00

Population in 1870 was 306,605, and in October, 1876, 407,661, against 109,260 in 1860. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 457, 544; V. 23, p. 622; V. 24, p. 443.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s. November, 1885; \$56,060 (Y.Y. & O.) 6s, 1886-88; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H.2.), Aug., 1897; \$50,000 (Z.), Nov., 1898. By the census of 1870 population was 218,900, against 161,044 in 1860. Tax rate for 1877, \$29 09 per \$1,000. Sinking funds are \$436,440, against \$7,200,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1875:

Year.	Real estate.	Personal estate.	Total valuation.	Rate tax per \$1,000.
1860.....	\$61,620,904	\$31,411,812	\$93,032,716	\$17 45
1870.....	78,736,482	57,370,754	136,107,236	31 60
1871.....	123,427,888	56,934,044	180,361,932	22 20
1872.....	119,621,856	55,462,410	175,084,266	20 10
1873.....	121,479,230	64,166,460	185,645,740	23 06
1874.....	.....	.....	181,950,074	23 38
1875.....	125,976,835	58,531,730	184,498,565	28 82

—The city will be the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16.)

Cleveland.—The total valuation of property for taxation is \$73,562,237 and tax rate 18 15-20 mills, of which 7 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$20,225,875; personal, \$7,448,755—total, \$27,774,630; true value estimated at \$92,582,100. Tax rate, \$3 92 per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth Jan. 1, 1877, was stated at \$4,820,000, as follows: General debt, \$927,000; assessment debt, \$1,731,000; consolidated debt, \$2,162,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2 68 within the lamp and water district, and \$2 28 outside. Population in 1875, 25,000.

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
Galveston, Texas—							
Bonds for harbor improvement.....	1869 to '74	\$....	\$71,500	10 g.	J. & J.	Galveston.	1880 to '87
City park bonds (purchase of block 321).....	1873	....	35,000	8	M. & S.	do	1892 to 1902
Bonds for various purposes.....	1860 to '74	....	766,500	10	Various	do	1874 to '95
Galveston County bonds, G. C. & S. F. RR.....	1876	....	400,000	10	J. & J.	New York.	1906
Indianapolis—							
Bonds to railroads.....	1869 to '70	500	145,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.....	1873	1,000	300,000	7-3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
do do C.....	1874	1,000	300,000	7-3	J. & J.	do	July 1, 1894
Loan bonds.....	1875	1,000	200,000	7-3	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7-3	J. & J.	do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878
Jersey City—							
Water loan bonds, mostly coupon.....	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1877 to '95
do do do.....	1869 to '73	1,000	3,109,800	7	Various	do	1899 to 1913
do do do.....	1877	1,000	255,000	6	J. & J.	do	July 1, 1907
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891
do do.....	1872 to '74	1,000	3,433,000	7	Various	do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do	Various.
Bergen school loan bonds.....	1869	1,000 &c.	150,000	7	J. & J.	do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000 &c.	400,000	7	J. & J.	do	July, 1889
do improvement and water bonds.....	1869	1,000 &c.	152,000	7	J. & J.	do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000	7	J. & J.	do	Various.
Ten-year bonds, coupon or registered.....	1876	....	150,000	7	J. & D.	do	June 1, 1886
Louisville, Ky.—							
For Jeffersonville Railroad stock.....	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Subscription to stock of L. & N. RR.....	1854	1,000	404,000	6	A. & O.	do	April, 1883
Water works.....	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, '91
do.....	1873	1,000	76,000	7	M. & S.	do	March 1, 1883
For improvement of streets.....	1866 to '67	1,000	201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	do	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	234,000	6	Various	New York and Louisville.	1883 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903
Wharf property.....	'54, '62, '3, '8	1,000	352,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do	Oct. 1, 1898
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do	1889
do do.....	1870 to '74	1,000	614,000	7	Various	do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.....	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
Memphis, Tenn.—							
School and paving bonds.....	1867 to '68	....	787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,354,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do	Nov., 1900
Mississippi River Railroad bonds.....	....	....	70,000	6	....	....	....
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Milwaukee—							
Re-adjustment bonds.....	1861	500 &c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.....	1871	1,000	242,000	7	J. & J.	do	Jan. 1, 1901
do do.....	1876	1,000	100,000	7	J. & D.	do	June 1, 1896
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do	Jan. 1, 1902
do registered.....	1872	10,000	1,171,000	7	J. & J.	do	Jan. 1, 1902
Mobile—							
City debt, D, E, F.....	1866	100 &c.	59,300	8	J. & J.	Mobile, Bank of Mobile.	1875 to '86
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	133,000	8	J. & J.	do	1885
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	134,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
To Mobile & Northwestern Railroad.....	1871	....	152,000	8 g.	J. & J.	do	1901
New funding bonds (act March 9, 1875).....	1875	500	1,650,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
Nashville, Tenn.—							
Nashville & Chattanooga Railroad.....	1849	1,000	279,000	6	Various	New York.	1875-77-79
Various city bonds.....	1866 to '76	1,000	1,035,000	6	Various	New York and Nashville.	1876 to '94
Newark—							
Bonds, various city purposes (s. fund of 1859).....	....	1,000	73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
War bonds, floating debt, &c. (s. fund of 1864).....	....	1,000	1,890,000	6 & 7	Various	do	1878 to '91
Public school bonds.....	....	1,000	500,000	7	A. & O.	do	April, 1888, to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.).....	1875	1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens).....	....	1,000	2,500,000	7	M. & S.	do	1879 to '93
Aqueduct Board bonds.....	....	1,000	3,030,000	7	Various	do	1876 & 1892
Tax arrearage bonds (sink. fund \$65,293).....	1876	....	412,000	7	F. & A.	do	1886
New Orleans—							
Consol. debt (\$650,000 applicable yearly).....	1852	1,000	4,381,000	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	1,128,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869.....	1869	....	830,500	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	....	1,230,050	7	M. & S.	do	March 1, 1894
Seven per cent funding loan of 1870.....	1870	....	653,650	7	J. & D.	do	June 1, 1895

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 \$67,301,546; taxes for that year, \$510,026, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$200,000, payable during this year.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$14,737,450. The sinking fund was \$770,000. Assessed valuation, including railroad property, in 1875, \$88,496,885, on which the tax rate is \$2.68 per \$100 on \$68,496,855, 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. 22, p. 521.)

Louisville.—The funded debt, January 1, 1877, exclusive of railroad loans, was \$3,258,000, against \$3,330,000 January 1, 1876. Of the \$3,258,000 there is payable out of the sinking fund \$3,740,000; payable by special tax, \$4,518,000. Population by census of 1870 was 103,750, against 68,033 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, 1876, \$71,849,772. Rate of taxation for all city purposes in 1875 was—Eastern District, \$2.27 on \$100; Western District, \$2.33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1870, \$70,806,712; for 1871, \$76,845,995;

for 1872, \$77,156,642; for 1873, \$77,225,372; 1874 \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt Jan. 1, 1877, was \$2,145,491, of which \$657,835 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,207,424. An outline of proposed settlement of debt with creditors, at the rate of 55 cents on the dollar, is given in V. 24, p. 387. 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. 379.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,422 real, and \$14,931,763 personal property; tax rate in 1875, 25.64 mills. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

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 January, 1877, there had been settled, of old bonds, all except the amounts outstanding, as above given, and \$12,000 5s and \$50,500 8s of other issues. A further adjustment is again suggested by the Auditor under a law of Alabama passed in 1877, which provides that "the municipal authorities of any city, town, or county in this State, against which there may be outstand-

ing indebtedness, of any kind, are hereby authorized and empowered to settle and fund any such indebtedness upon the best terms they can obtain without increasing the liability of any such municipal corporation." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1876, there were \$132,500 of past due bonds and \$180,000 unpaid coupons. The total debt was \$1,671,721. Assessed valuation of all property, about \$13,625,775; tax rate, 1876, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1859, which amounts to \$113,263; those in second line out of sinking fund of 1864, \$930,588; public school bonds out of public school fund, \$94,402; Clinton Hill bonds by sinking fund, \$27,769, against local improvement bonds the city holds \$2,676,368 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1877, were \$1,027,200. Valuation of real and personal property, 1876, \$97,116,004. 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., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property for 1877 is \$109,669,889, real and personal. State tax, 14 1/2 mills; city tax, 15 mills; total tax, 29 1/2. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 278, 511, 613; V. 22, p. 471, 615; V. 23, p. 123, 135, 397.)

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.	
				Rate.	When Pay'ble	Where Payable and by Whom.		
For explanations see notes on first page of tables.								
<i>New Orleans—(Continued)—</i>								
Jefferson City (debt assumed).....	'57, '67, '70	\$....	\$122,500	8	Various	New Orleans.	1887 to 1897	
Wharf impr. bonds (assumed by lessees).....	1870	1,000	580,000	7-3	J. & D.	do	Dec., 1880	
Street improvement bonds.....	1871	1,000	59,000	7-3	F. & A.	do	Aug. 1, 1911	
Consolidated gold bonds (general series).....	1872	1,000	336,000	7 g.	Q.—J.	New York or London.	July 1, 1922	
do do (drainage series).....	1872	1,000	138,000	7 g.	Q.—J.	do do	July 1, 1922	
Ten per cent bonds, deficit and old claim.....	1871	Various.	548,200	10	A. & O.	New Orleans.	April 1, 1881	
New premium bonds (in exchange).....	.....	.....	10,633,540	5	.....	.....	.....
<i>New York—</i>								
Water stock.....	1841 to '63	100 &c.	2,414,000	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.....	1872	100 &c.	500,000	6 & 7	M. & N.		Nov. 1, 1902	
Croton water stock.....	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.		1883 & 1890	
New Croton Aqueduct stock.....	1865-6	100 &c.	250,000	6	Q.—F.		Aug. 1, 1884	
Additional new Croton Aqueduct.....	1870 to '76	100 &c.	3,550,000	5, 6 & 7	Q.—F.		Aug. 1, 1900	
Croton water main stock.....	1871 to '72	100 &c.	4,095,000	5, 6 & 7	M. & N.		Nov. 1, 1900	
Croton Reservoir bonds.....	1865 to '74	100 &c.	970,637	6	Q.—F.		1907 to 1915	
Croton Aqueduct bonds.....	1866 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	
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	Q.—F.		1887 & 1898	
do do.....	1856	100 &c.	399,300	5	Q.—F.		July 1, 1898	
Central Park improvement fund stock.....	1858 to '71	100 &c.	3,849,800	6	Q.—F.		1887 & 1895	
Dock bonds.....	1870	100 &c.	5,643,000	7 & 6 g.	M. & N.		Nov. 1, 1901 to '5	
Floating debt fund stock.....	1860	100 &c.	2,748,000	6	Q.—F.		May 1, 1878	
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897	
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1888	
City improvem't st'k (part red'mable after '96)	1876	100 &c.	1,971,931	5 & 6	M. & N.		1889 & 1926	
do do.....	1870-'73	100 &c.	7,269,400	7	M. & N.		1889 & 1892	
Lunatic Asylum stock.....	1869	100 &c.	700,000	6 & 7	M. & N.		1889	
Fire Department stock.....	1869-'70	100 &c.	521,953	6	M. & N.		1889	
Fire telegraph bonds.....	1870-'73	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 bds (\$1,380,000 red. after July, '96)	1869-'77	100 &c.	2,880,000	5 & 6	M. & N.		1905 & 1926	
Accumulated debt bonds.....	1869-'70	100 &c.	6,500,000	7	M. & N.		1884 to '88	
Street improvement bonds.....	1869	100 &c.	3,661,739	6	M. & N.		1877, '78, '88	
Street opening and improvement bonds.....	1871	100 &c.	1,000,000	7	M. & N.		1879 to '82	
Ninth District Court-house bonds.....	.....	100 &c.	300,000	7	M. & N.		1890
Department of Parks improvement bonds.....	.....	100 &c.	3,804,200	5, 6 & 7	M. & N.		Nov. 1, 1877 to '80
Assessment bonds.....	.....	100 &c.	13,628,800	7	M. & N.		Nov. 1, 1877 to '80
City parks improvement fund stock.....	1871	100 &c.	5,614,000	5, 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.	900,000	5 & 6	M. & N.		Nov. 1, 1891	
Sewer repair stock.....	1872	100 &c.	265,000	6	M. & N.		Nov. 1, 1882	
Consolidated stock.....	1874	100 &c.	8,779,700	6	J. & D.		1894 to '96	
do do 20-50 (redeemable July '96)	1876	100 &c.	1,902,850	5 & 6	M. & N.		May 1, 1916-'26	
Museum of Art and Natural History stock.....	1873	100 &c.	850,000	6	M. & N.		1903	
Improvement of Third avenue—23d ward.....	1874	.....	65,000	7	M. & N.		Nov. 1, 1877 & '79
Third District Court-house bonds.....	1874	.....	394,000	5 & 6	M. & N.		Nov. 1, 1890
Armories and drill-rooms.....	1877	500 &c.	323,250	5	M. & N.		Jan. 10, 1880	
Liquidation of claims and judgments.....	1875-6	500 &c.	488,475	5	M. & N.		July 1, 1877 to '79	
Central Park cons. improvement bonds.....	1876	500 &c.	1,240,000	5	M. & N.		Nov. 1, 1878 to '80	
County Court-house stock.....	1862 to '68	100 &c.	2,400,000	6	M. & N.		1877 to '92	
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.		1884 to '88	
do do No. 4 & 5.....	1872	100 &c.	349,091	5 & 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 indemnity 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.	100,000	.....	M. & N.		1877-78
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, gold, coupon.....	1871 to '72	500 &c.	14,702,000	6 g.	M. & N.		1896 to 1901	
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.		1884 to '88	
N. Y. and Westchester Co. improvement bonds	1870	.....	30,000	6	M. & N.		1891
Consolidated stock.....	1874	.....	1,680,200	7	J. & D.		1896
For State sinking fund deficiency.....	1874	.....	3,509,545	7	M. & N.		1877 to '86
Debt of Westchester towns annexed.....	.....	.....	1,250,000	.....	.....	.....
<i>Norfolk, Va.—</i>								
Registered stock.....	.....	100	1,054,864	6	J. & J.		Norfolk, Treasurer's Office.	1878 to '85
Coupon bonds.....	1874	100	28,500	6	J. & J.		do do	Jan., 1894
do.....	1870	100	202,700	8	M. & S.		do do	Sept., 1890
do trust fund.....	1872	100	226,500	8	A. & O.	Norfolk, Cit. & Peop. Banks	April, 1892	
do paving.....	1873	100	189,300	8	J. & J.	Norfolk, Treasurer's Office.	July, 1893	
do water (a mort. on water works.)	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	May, 1901	
<i>Philadelphia—</i>								
Bonds issued prior to consolidation.....	.....	.....	6,630,021	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1877 to '85
do for railroad stock subsidy subscript'ns	1855	.....	1,725,000	6	J. & J.	do do	} 1877 to 1903
do for water works.....	1855 to '71	.....	6,500,000	6	J. & J.	do do	
Bonds for bridges.....	1859 to '70	.....	4,853,500	6	J. & J.	do do	} 1877 to 1905
do for park and Centennial.....	1868 to '70	.....	8,701,600	6	J. & J.	do do	

New York City.—The total debt of New York, January 1, 1877, was \$148,107,557; the amount of sinking funds \$28,179,102. 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.	Jan. 1, '77.
Funded debt.....	118,241,557	119,056,903	119,631,313
Sinking funds.....	26,615,778	27,748,307	28,179,102
Net debt.....	91,625,779	91,308,596	91,452,211
Temporary debt.....	20,854,700	21,322,200	22,371,400
Revenue bonds.....	2,707,500	4,142,925	6,104,844

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, rate of taxation, and net funded debt at end of year, have been as follows:

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.— State.	City.	Net Funded debt.
1861.	406,955,665	174,624,306	3 62	16 36	20,087,301
1862.	399,556,404	172,416,081	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	222,920,505	5 31	17 29	33,769,601
1865.	427,360,834	181,423,471	4 96	24 94	35,973,597
1866.	473,994,934	257,994,974	3 94	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	70 17	35,983,647
1869.	684,183,918	281,142,696	2 72	19 98	47,791,840
1870.	742,103,075	305,285,374	2 70	19 80	73,373,552
1871.	769,302,250	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.	836,693,330	292,577,643	5 41	19 59	106,363,471

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.— State.	City.	Net Funded debt.*
1874.	881,547,995	272,481,181	6 95	21 05	115,187,969
1875.	883,643,545	217,300,154	—29 40	—	16,773,721
1876.	892,428,165	218,626,178	—28 00	—	119,811,310
1877.	895,963,933	206,028,160	—26 50	—	.....

* Less sinking funds.
The tax rate for 1877 has been placed at \$26 50, to raise \$28,434,269. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The report of Comptroller Kelly to the N. Y. Legislature is given at some length in V. 24, p. 158. An extract from Mr. Green's statement, made in December, 1876, in regard to the city finances, is in V. 23, p. 585. 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. (V. 20, p. 14, 29; V. 21, p. 86; V. 22, p. 63, 563; V. 23, p. 135, 160; V. 24, p. 40, 158; V. 25, p. 17.)

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, 1877, was \$55,569,871; guaranteed debt, \$5,599,400; floating debt, \$11,721,101. Sinking funds, \$11,376,000. Total disbursements of the city for 1876 were

\$14,165,240, classified as follows: Judgments, &c., \$744,277; interest on city loan, \$3,740,733; interest on endorsed warrants, \$299,497; sinking funds, \$805,345; warrants of previous years, \$6,063,940; amount paid on loan warrants, \$1,539,110; erection of public buildings, \$74,079; school fund, \$8,593 State tax on settlement, \$38,646; cash for the departments, \$809,943. The Comptroller's statement to form a basis for taxation in 1877, was issued Nov. 1, 1876, making total estimated liabilities, \$29,364,029. Of this amount \$9,159,269 was estimated to come from other sources than taxes, leaving \$20,204,759 to be raised by taxes, at a rate of \$35 per \$1,000 on full city property. His estimates, however, were materially reduced by the Councils, and the tax rate was put 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.....	\$470,851,900	\$8,188,873	\$18 00
1871.....	491,844,096	8,592,786	18 00
1872.....	502,415,863	8,608,819	20 80
1873.....	518,234,568	8,980,700	21 50
1874.....	539,003,602	9,239,933	22 09
1875.....	565,849,095	9,434,873	21 50
1876.....	585,408,705	10,004,673	21 50
1877.....	593,313,532	9,755,000	22 50

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1877 are: Full city property, \$545,036,521; tax rate, \$2 25; suburban property, \$38,252,980; tax rate, \$1 50; farm property, \$19,779,031; tax rate, \$1 12 1/2. Population 1870, 674,022, against 565,529 in 1860.

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
<i>Philadelphia—(Continued).</i>							
Bonds for war and bounty purposes.....	1862 to '65	\$....	\$11,650,000	6	J. & J.	Phila., Far. & Mech. N. B'k	1877 to 1905
do municipal, school, sewer, &c.....	1860 to '70	....	15,509,750	6	J. & J.	do do	1883 to 1905
Guaranteed debt, gas loans.....	.....	....	5,599,400	6	J. & J.	do do	1883 to 1905
<i>Pittsburgh—</i>							
Water extension loan (coupon or registered)...	1868 to '74	....	4,413,400	7	A. & O.	Philadelphia.	1893 to '98
Funded debt and other municipal bonds.....	1845 to '72	....	2,241,000	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.)...	1863	....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment)...	1871 to '73	....	5,028,800	7	Various	Philadelphia.	1883 to '85
<i>Portland, Me.—</i>							
Loan to Atlantic & St. Lawrence Railroad Co.	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Foote & French.	Nov., 1886, '87, '88
do Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do do do do.....	1872	....	450,000	....	....	.....	July 1, 1897
do Portland & Ogdensburg.....	1872	....	1,350,000	....	....	.....	1907
Municipal—proper.....	1852-75	500 &c.	2,230,300	5 & 6	m'nthly	Boston and Portland.	1877 to '91
<i>Providence, R. I.—</i>							
Bonds for public improvements.....	1855	1000 &c.	600,000	6	M. & S.	Providence.	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do do do do.....	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do do do do.....	1876	1000 &c.	1,500,000	5 g.	J. & J.	do do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg.	1875	£100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Prov. & Springfield RR. bonds, guaranteed....	1872	....	500,000	....	....	Providence.	1892
<i>Rochester, N. Y.—</i>							
To Genesee Valley Railroad.....	....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1878 to 1903
To Roch. & State L. and R. N. & P. Railroads.	....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	....	Various	1,065,000	6	Various	do do	1876 to 1902
Water works loan, coupon and registered.....	....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	....	410,000	....	....	do do	1905
<i>San Francisco—</i>							
Bonds of 1858, coupon (gold).....	1858	500 &c.	542,000	6 g.	J. & J.	San Francisco.	Jan. 1, 1888
San Francisco & St. Jose RR., coupon (gold)...	1862	500 &c.	105,000	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds.....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
do.....	1874	500 &c.	200,000	6 g.	J. & J.	do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904
Hospital bonds.....	1871 to '73	500 &c.	210,000	6 g.	M. & N.	do	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	7 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	J. & J.	do	1899
Widening Dupont St. (Act March 4, 1876)....	1876	....	915,000	7 g.	J. & J.	do	1896
<i>Savannah, Ga.—</i>							
Construction of water works.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do.....	1870	500	349,500	7	J. & J.	do do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do do	Jan. 1, 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do do	July 1, 1903
<i>St. Joseph, Mo.—</i>							
Bonds to St. Joseph & Denver City RR., 1869.	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
do Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis—</i>							
Renewal and floating debt bonds.....	1846 to '71	Various	1,950,000	6	Various	N. Y., Nat. Bank Republic	1878 to '91
Real estate, buildings and general purposes..	1840 to '68	Various	1,249,000	6	Various	do do	1878 to 1906
Street improvement bonds.....	1851 to '66	Various	166,000	6	Various	do do	1879 to '86
Water work bonds (old).....	1856 to '58	Various	336,000	6	Various	do do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do do	1877 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do do	1877 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do do do.....	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6 g.	Various	do do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, \$ and £.....	1875	1,000	707,000	6 g.	M. & N.	do do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.	1874	1,000	2,072,000	6 g.	J. & J.	do do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
<i>St. Louis County bonds assumed—</i>							
Renewal bonds, coupon.....	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1877 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,490,000	6 g.	J. & J.	do do	1878 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & S.	do do	Sept. 1, 1888
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do do	June, 1892
Renewal, gold.....	1873 to '75	1,000	450,000	6 g.	J. & J.	do do	1893 to 1895
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do do	April 1, 1905
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do do	May 1, 1895
<i>St. Paul, Minn.—</i>							
Revenue bonds.....	....	Various	499,927	12 & 7	M. & N.	St. Paul and New York.	1877 to '90
Preferred bonds.....	....	Various	67,210	7	M. & N.	do do	1877 to '86
8 per cent bonds.....	....	Various	263,125	8	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	.....	1888 & '98
St. Paul & Chicago Railroad.....	....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900
Public Park (Como).....	....	....	100,000	7	....	.....	.....
<i>Toledo, O.—</i>							
General fund and deficiency bonds, coupon...	'70, '71, '76	....	544,500	8	A. & O.	New York.	1877 to '88
Toledo & Woodville Railroad, coupon.....	1870	....	453,000	7-3	M. & N.	do	May, 1900
Various City purposes, coupon.....	1859-'65	....	42,355	6	F. & A.	do	1877 to '84
do do do.....	1859-'74	....	594,500	8	Various	do	1877 to '89
do do do.....	1869 & '76	....	90,000	7	Various	do	1878 to '86
Floating debt, coupon.....	1867	....	98,000	7-3	F. & A.	do	Aug. 1, 1877
Water works.....	1873 & '74	....	1,000,000	8	Various	do	June, '93 & Sep., '94
Short bonds, chargeable on special assessm'ts	1873-'75	....	669,600	7 & 8	Various	do	1877 to '81

Pittsburgh.—See remarks upon the city's financial condition V. 24, p. 591. Cash valuation in 1876: Real property, \$120,371,769; personal, only \$2,570,404, according to Comptroller's report; "Occupation," \$15,273,030. Sinking funds, \$473,277. Tax rate, 1877, 2½ mill. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591.)

Portland, Me.—The sinking fund March 31, 1876, was \$587,194. The city is protected by mortgages on At. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1876, was \$18,708,509; personal, \$11,951,853. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1867. (V. 24, p. 542.)

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, 1876, was \$1,834,936; and funded debt, \$7,797,250. The assessed valuations of all property in 1876 were: real estate, \$84,981,000; personal, \$36,084,200. Rate of tax, \$14 50 per \$1,000. The sinking fund for

bonds due in 1885, \$443,643; sinking funds of 1893 \$162,947; 1895, \$37,940; 1900-6, 92,564. Population by U. S. census, 1870, 68,901; by State census, 1875, 100,800.

Rochester.—The bonds of Genesee Val. RR. loan, \$172,000, are provided for by net receipts from a lease of said road to Erie RR. Co. after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$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, 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 12½ per \$100, against \$1 60½ in 1875-6.

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. A conference with some of the creditors of the city was held June 6, 1877, for a compromise. In July an action was com-

menced by citizens to prevent the payment of bonds or interest. Assessed value of real estate, \$14,000,000. Population in 1870, 28,235, against 22,292 in 1860. (V. 24, p. 481, 542; V. 25, p. 41.)

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills. (V. 23, p. 135, 175.)

St. Louis.—Population by the U. S. census in 1870 was 310,564, against 160,773 in 1860. The city and county were separated by law in 1877 and city assumed the county bonds. Total funded debt of city April 11, 1877, \$16,247,000. Assessed valuation of property, \$181,321,340; tax rate, \$2 80 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, \$27,755,926, or about one-half of the actual value. (V. 15, p. 626.)

Toledo.—Funded debt, Jan., 1877, \$3,495,949; decrease during 1876, \$50,805. Of this the debt payable by special assessments was \$669,600. Taxable valuation of property, \$19,798,580; tax rate, \$4 44 per \$100.

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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.	When Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
Alabama Central—(Selma & Merid.)—1st mort.	81	1871	\$...	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
Alabama & Chatt.—1st mort., gold, guar. by Ala. Receiver's bonds or certificates.	296	1869	1,000	5,220,000	8 g.	J. & J.	.....	Jan., 1889
Albany & Susquehanna—Stock	201	1872	1,000	1,200,000	7	.....	.....	.....
1st mortgage	142	1863	1,000	3,500,000	3½	J. & J.	N. Y., B'k of Commerce.	July 1, 1877
Albany City loan (sinking fund, 1 per ct. yearly).	142	1865	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
2d mortgage	142	1865	1,000	933,000	6	M. & N.	do do	Nov., 1895
3d mortgage, sinking fund	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1869	500 &c.	253,000	7	M. & N.	do do	May, 1881
Allegany Valley—Stock	262	1876	1,000	1,595,000	7	A. & O.	do do	April 1, 1906
General mortgage (Riv. Div.)	132	1866	50	2,166,500	.....	.....	.....	.....
Bonds to State Pa. (endorsed) 2d mort., East ext.	110	1870	1,000	4,000,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
1st mort., East'n Exten., guar. by Pa. RR.	110	1871	1,000	3,300,000	5	Jan'y	Harrisburg, Treasury.	\$100,000 y'ly.
Funding income bonds, with traffic guarantee	262	1874	100 &c.	10,000,000	7 or 6 g.	A. & O.	Philadelphia or London	Oct., 1901
Alexandria & Fredricksburg—1st mortgage	51	1866	1,000	5,841,800	7	A. & O.	Pittsburgh.	1894
Arkansas Central—1st & 2d mortgages, gold	48	1871	500 &c.	1,000,000	7	J. & D.	Phila., Penn. RR.	June 1, 1896
Ashtabula, Youngstown & Pitts.—1st mortgage	62½	1871	1,000	1,200,000	8 & 7 g.	J. & J.	London & Amsterdam.	July, 1891
2d mortgage, income	62½	1874	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1901
Atchison & Nebraska—1st mortgage	150	1871	1,000	400,000	7	J. & J.	Pittsburgh, Penn. Co.	Sept. 1, 1896
Atchison, Topeka & Santa Fe—1st mort., gold	470	1869	500 &c.	3,750,000	8	M. & S.	Boston, at Office.	July, 1899
Land grant mortgage, gold, (on 3,000,000 acres)	.....	1870	500 &c.	7,041,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	Oct. 1, 1900
Consol. bonds, gold	.....	.....	.....	3,370,000	7 g.	A. & O.	Boston.	1903
Notes	.....	.....	.....	3,294,000	7 g.	A. & O.	do	'77, '78, '79 & '82
Land income bonds	.....	.....	.....	260,000	7	J. & J.	do	.....
Pottawattomie bonds (contingent)	.....	.....	.....	475,000	12	J. & J.	do	.....
Wichita & Southwest. (leased) 1st M., gold, guar.	27½	1872	1,000	486,500	7	M. & N.	do	July 1, 1902
Kans. City Top. & West., (leased,) 1st M., gold	50	1875	1,000	412,000	7 g.	J. & J.	do	July 1, 1905
Pueblo & Ark. Valley, (leased,) 1st M., gold	148	.....	.....	650,000	7 g.	J. & J.	do	1905
Atlanta & Richmond Air L.—New mort. for \$500,000	265½	1877	1,000	1,779,000	7 g.	J. & J.	do	.....
Atlanta & West Point—Stock	87	.....	100	(?)	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1877
Atlantic & Great Western—Stock (total \$40,000,000)	585	.....	100	1,232,200	.....	.....	.....	.....
Preferred stock	585	.....	100	24,795,298	.....	.....	.....	.....
Old 1st mortgage bonds, Ohio Division	.....	.....	.....	9,876,250	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000)	460	1871	500 &c.	2,416,300	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	15,165,200	7 g.	M. & S.	do do	Sept., 1902
3d do do (\$29,000,000)	460	1871	500 &c.	11,989,680	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.)	.....	1872	1,000	28,783,000	7 g.	M. & N.	do do	Jan., 1902
do do (P. P., P. V. and S. & A.)	.....	1873	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.)	.....	1873	500	3,568,000	7 g.	J. & J.	London, Co.'s Office.	July 1, 1876
do do do bonds	.....	.....	.....	2,060,000	8	J. & J.	do do	.....
Atlantic & Gulf—Common stock	346	.....	100	1,748,500	7	.....	.....	.....
Guaranteed stock	.....	.....	100	3,693,200	3½	.....	Savannah.	.....
Consolidated 1st mortgage	286	1867	500 &c.	782,976	7	J. & J.	.....	July, 1897
Sav. Albany & Gulf RR. mortgage bonds	.....	.....	.....	1,666,000	7	.....	N. Y., Perkins, L. & Post	1879
Southern Georgia & Florida, 1st mortgage	58	1868	.....	300,000	7	M. & N.	do do	Nov. 1, 1888
do do 2d mortgage	58	1869	.....	464,000	7	M. & N.	do do	May 1, 1889
Atlantic, Miss. & Ohio—Stock, (com'n. pref. & guar.)	428	.....	.....	200,000	7	.....	.....	.....
1st mort. consolidated, gold (for \$15,000,000)	428	1871	.....	6,921,900	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880)	428	1871	.....	5,470,000	.....	.....	.....	.....
Norfolk & Petersburg—1st mortgage	81	1857	500 &c.	4,000,000	8	J. & J.	N. Y., Perkins, L. & P.	Jan. 1, 1877
do do 1st do	81	1857	500 &c.	306,000	7	J. & J.	do do	Jan. 1, 1877
do do 2d do	81	1868	1,000	157,000	8	J. & J.	do do	July 1, 1893
South Side—1st preferred consolidated mortgage	133	1866	1,000	458,000	8	J. & J.	do do	Jan. 1, '84-'90
do do do	133	1866	200 &c.	684,000	6	J. & J.	do do	Jan. 1, '84-'90
do do do	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage	214	1854	1,000	452,500	6	J. & J.	do do	July 1, 1884
do do 4th mortgage	214	1865	1,000	990,000	8	J. & J.	do do	Mch. 1, 1900
do do Registered certificates	.....	Var'us	Various	969,000	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds	.....	1869	100 &c.	84,190	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
Atlantic & Pacific—See St. Louis & San Francisco.	.....	.....	.....	226,900	8	.....	.....	.....
Atlantic & St. Lawrence—Stock, currency	150	.....	100	28,600	3	F. & A.	Portland.	Feb., 1877
Stock, sterling	150	.....	£100	4,970,680	3 g.	M. & S.	London, Gr. Trunk Rw.	Mar. 15, 1877
Portland city bonds, 1st mort., sinking fund	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years	150	1864	£100	1,500,000	6 g.	A. & O.	London, Gr. Trunk Rw.	Oct. 1, 1884
3d do do do	150	1871	£100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages	150	1853	£100	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
Augusta & Savannah—Stock	53	.....	100	1,022,900	3½	J. & D.	Savannah.	June, 1877
Bald Eagle Valley—1st mort., s. f. (\$5,000 per year)	51	1861	100 &c.	338,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year)	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
Baltimore & Ohio—Stock	588	.....	100	13,144,100	5	M. & N.	Baltimore Office.	May 1, 1877
Preferred stock	52	.....	100	4,348,469	3	J. & J.	Balt., Merchants' Bank.	Jan. 1, 1877
Washington branch	30	.....	100	1,650,000	5	A. & O.	Baltimore Office.	April 17, 1875
Loan, 1850	.....	1850	.....	579,500	6	J. & J.	Balt., Merchants' Bank.	1880
Loan, 1853	.....	1853	.....	1,710,000	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, £800,000	.....	1870	.....	3,398,956	6	M. & S.	London.	1895
Baltimore loan, 1855-'90	.....	1855	.....	3,253,026	6 g.	J. & J.	Baltimore Office.	1890
Debentures, sterling	.....	1874-5	£200	3,872,000	6 g.	J. & J.	London, Naylor & Co.	1878 & 1880
Sterling mortgage	411	1872	£100	9,198,852	6 g.	M. & S.	London.	Mch. 1, 1902

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, but purchaser failed to comply. Sold again Jan. 22, 1877. (V. 23, p. 89, 62, 85, 134, 155, 352, 450; V. 24, p. 18, 135, 156, 369, 420; V. 25, p. 40.)

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, 427.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1876, \$1,299,934. Of income bonds, \$2,249,800 are held by individuals, and pay interest in cash; \$3,492,000 held by railroads draw interest in bonds. Abstract of operations in 1875 and 1876 in annual reports, V. 22, p. 392, and V. 24, p. 493.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$522,000 of the bonds and controls the road.

Arkansas Central.—Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876, and decree of foreclosure April, 1877. (V. 22, p. 374; V. 23, p. 302; V. 24, p. 345, 420.)

Ashtabula, 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, \$84,156.

Atchison & Nebraska.—Gross earnings, 1876, \$410,225; net, \$47,147; unpaid coupons to Jan., 1877, \$1,050,000. (V. 22, p. 399; V. 24, p. 442.)

Atchison, Topeka & Santa Fe.—Net earnings, 1876, \$1,311,093; see annual report, V. 24, p. 46. 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, of Jan., 1877, on notes of 1882, paid half in cash and half in scrip due 1982. The K. C. T. & W. is leased at 30 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. (V. 22, p. 232, 327, 445; V. 23, p. 15, 353; V. 24, p. 466.)

Atlanta & Richmond Air Line.—Sale in foreclosure made December, 1876. Report of earnings &c., V. 22, p. 135. (V. 22, p. 589; V. 23, p. 378, 575; V. 24, p. 180, 203, 369.)

Atlanta & West Point.—Gross earnings, 1875-6, \$283,498; 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 Dec. 31, 1876, will be found in V. 24, p. 372. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. In July, 1877, £3 per bond was paid on the coupons of Jan., 1876, of the leased line rental bonds of 1872. (V. 22, p. 181, 327, 352; V. 23, p. 40, 110, 134, 159, 328, 450, 599, 646; V. 24, p. 88, 156, 241, 345, 518; V. 25, p. 16.)

Atlantic & Gulf.—The Company also has \$334,000 of old sectional mort. b'cs outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$52,500 Bainbridge Ext. bonds. Net earnings in 1876 were \$35,913. Interest on consol. bonds due Jan. 1, 1877, was not paid, and receivers were appointed in March. In New York, July 7, \$1,000,000 consol. bonds were sold at auction at

5½@6¼. (V. 22, p. 469; V. 24, p. 39, 181, 303, 368; V. 25, p. 57.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$376,200 guaranteed; the company itself holds \$3,441,200 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending September 30, 1876, \$1,742,351; expenses, \$1,201,712; net earnings, \$540,639. There was a decrease of gross revenue by \$40,002, and a decrease of net revenue of \$122,907. The company funded one coupon on old bonds, January, 1874, but paid subsequent coupons in part. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Mahone's circular to bondholders, showing the financial condition, is given in the CHRONICLE, V. 22, p. 283. (V. 22, p. 567, 589; V. 23, p. 62, 85, 333, 255, 278, 352, 402, 427, 499; V. 24, p. 203, 226.)

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

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has surplus fund of about \$50,600.

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 annual report for 1876-6 was published in the CHRONICLE, V. 23, p. 534. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

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

Gross Earnings, Net Earnings, Stock and Debt. 1875-6. \$9,632,361 \$4,215,554 \$47,311,498 1874-5. 10,514,178 4,332,206 47,174,134 1873-4. 11,693,955 5,018,060 45,876,927 1872-3. 12,252,844 4,934,796 28,567,899

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1877, were \$649,307; net earnings, \$191,930. There are also \$76,000 old bonds due in 1865, and \$350,000 due in 1875. (V. 22, p. 565; V. 24, p. 516.)

have the earnings in 1875 as \$723,843, and expenses, \$351,643. The total land sales up to Jan. 1, 1876, amounted to 733,464 acres for \$5,335,675, after deductions for dead contracts. (V. 22, p. 471; V. 23, p. 159.)

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DESCRIPTION. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where payable, and by Whom.	
Central R. R. & Bank, Ga.—Stock	295	.....	\$100	\$7,500,000	4	J. & D.	Savannah, Ga.	June, 1874
General mort. "tripartite" bds (\$5,000,000) coup.	615	1872	1,000	3,222,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds	.....	1870	.....	117,000	7	A. & O.	Savannah, Ga.	Oct., 1880
Central of Iowa—1st mortgage gold, coupon	231	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile	231	1871	1,000	925,000	7 g.	A. & O.	do do	April 15, 1901
Central of New Jersey—Stock	291	.....	100	20,600,000	2 1/2	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds	74	1869	1,000	5,000,000	7	F. & A.	do do	1890
Bonds (convertible Nov., 1875 to 1877)	.....	1872	1,000	4,400,000	7	M. & N.	do do	Nov., 1902
Consolidated mortgage (for \$25,000,000)	97	1874	1,000	15,000,000	7	Q.—J.	do do	July 1, 1899
New general mortgage ("blanket")	.....	1876	.....	3,278,000	.....	.....	do do	1886
Newark & New York, 1st mortgage	7	1867	500 &c.	600,000	7	J. & J.	do do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	.....	1874	\$200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol m., coup. guar.	.....	1875	1,000	11,500,000	7	Q.—M.	N.Y.—Cent. RR. of N. J.	June 1, 1900
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.	.....	.....	1,000	3,000,000	7	J. & J.	do do	.....
Central Ohio—Common stock	137	.....	50	2,437,950	1	J. & D.	Balt., at B. & O. office.	July 31, 1877
Preferred stock	137	.....	50	411,550	3	J. & D.	do do	July 31, 1877
1st mortgage bonds	137	.....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
Central Pacific—Stock	1213	.....	100	54,275,500	4 g.	A. & O.	N. Y. & San Francisco.	April, 1877
1st mort., gold, (2 sinking funds, \$50,000 each)	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '93
California State aid, gold (2 s. funds, \$50,000 each)	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacram'o State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s.f., \$35,000)	138	1862	.....	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1883
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms)	742	.....	.....	25,885,000	6	J. & J.	U. S. Treasury.	1895 to '99
Western Pacific, 1st mortgage, gold	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do do Government lien	123	.....	.....	1,970,000	6	J. & J.	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar by C.P.)	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.)	152	1872	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000)	20	1870	1,000	500,000	8	J. & J.	do do	July 1, 1890
Land bonds on 11,722,400 acres	.....	1870	1,000	9,276,000	6 g.	A. & O.	do do	Oct. 1, 1890
Charlotte Columbia & Augusta—1st m. (C. & A.)	85	.....	.....	193,500	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	1890
do do consolidated	195	1869	.....	1,806,500	7	J. & J.	do do	1895
2d Mortgage	195	1872	1,000	500,000	7	.....	.....	.....
Chartiers—1st mortgage	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
Cherry Valley Shar. & Al.—1st mort., convert.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
Chesapeake & Ohio—stock	427	.....	.....	15,898,401	.....	.....	.....	.....
1st mortgage sinking fund gold	427	1869	100 &c.	15,000,000	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
1st mort. exten. (2d on 427 miles) coup. or regd.	.....	1872	1,000	5,426,000	7 g.	J. & J.	do do	July 1, 1902
Debentures convertible into 2d mortgage	.....	1872	1,000	66,000	7 g.	J. & J.	do do	July 1, '77 to '92
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.	.....	.....	.....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do do coupon	.....	.....	.....	902,000	6	J. & J.	do do	1884
Income mortgage, (Virginia Central R. R.) coup.	.....	.....	.....	300,000	8	J. & J.	do do	1876
Funded interest, coupon bonds	.....	.....	.....	160,500	8	J. & J.	do do	1877
Income bonds (for funding)	.....	1874	.....	1,220,331	7	.....	.....	1893
Cheshire—Stock, preferred	64	.....	100	2,153,300	1	J. & J.	Boston.	Jan. 15, 1877
Bonds, not mortgage	.....	.....	500 &c.	787,900	6	J. & J.	do do	1880 & 1896
Chesapeake & Ohio—1st mortgage	21 1/2	.....	.....	500,000	7	M. & N.	Philadelphia.	May, 1872
Chicago & Alton—Common stock	649	.....	100	10,065,300	4	M. & S.	N. Y., M.K. Jesup, P. & Co.	March 1, 1877
Preferred stock (7 p. c. yrly not cumulative)	649	.....	100	2,425,400	4	M. & S.	do do	March 1, 1877
General mortgage, sterling, for £900,000	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J.S. Morgan & Co.	July 1, 1903
1st mortgage	220	1863	1,000	2,383,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	Jan., 1893
Income bonds (a 1st lien on income)	220	1862	500 &c.	1,087,000	7	A. & O.	do do	Jan., 1883
Joliet & Chicago, 7 per cent. stock	38	.....	100	1,500,000	1 3/4	Q.—J.	N. Y. U. S. Trust Co.	July, 1877
do do 1st mortgage, sinking fund	38	1857	1,000	336,000	8	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage	150	1864	1,000	2,365,000	7	A. & O.	do do	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do do	April 1, 1894
do do 2d mort. guar. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do do	July, 1898
do do 2d mortgage	150	1868	1,000	360,000	7	J. & J.	do do	July, 1898
Louisiana & Missouri, 1st mortgage	101	1870	1,000	2,120,000	7	F. & A.	do do	Aug., 1900
Chicago & Ill. Riv., 1st mortgage, guaranteed	.....	.....	.....	700,000	7	.....	.....	.....
Chicago, Burlington & Quincy—Stock	825	.....	100	27,598,242	5	M. & S.	N. Y., Bk. of Commerce.	Mar. 15, 1877
1st mortgage, sinking fund, (trust)	466	1858	1,000	2,719,000	8	J. & J.	do do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	10,433,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d. mortgage, gold	100	.....	.....	891,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria)	96	.....	.....	667,000	7	A. & O.	N. Y., N. Bk. of Com'ree.	Oct. 1, 1890
Plain bonds (coupon or registered)	.....	1872	1,000	1,918,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, (sinking fund \$13,860 per year)	.....	1875	1,000	448,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
Carthage & Burlington, 1st mort.	32	1869	500 &c.	266,000	8	M. & N.	N. Y., N. Bk. of Com'ree.	May, 1879
Dixon Peoria & Hannibal, 1st m.	40	1869	500 &c.	563,500	8	J. & J.	do do	July, 1889
American Central, 1st mortgage	51	1868	1,000	386,000	8	J. & J.	do do	July, 1878
Peoria & Hannibal, 1st mort.	31	1868	1,000	277,000	8	J. & J.	N. Y., N. B'k of Comm'ree	July, 1878
Ottawa, Oswego & Fox Riv., 1st m	70	1870	1,000	1,079,000	8	J. & J.	New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort	44	1870	500 &c.	900,500	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage	40	1870	1,000	725,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. P., 1st M. (Coup., but may be reg.)	43	1869	500 &c.	318,000	8	A. & O.	Boston.	April, 1879
Albia Knoxville & Des Moines, 1st mortgage	.....	1875	1,000	.....	8	J. & J.	.....	.....
Bonds for St. L. R. I. & Chic. (sink. fund)	.....	1876	1,000	2,200,000	5	A. & O.	Boston.	Oct. 1, 1901
Chicago & Canada Southern—1st mort., gold	.....	1872	1,000	2,500,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
Chicago, Cincinnati & Louisville—1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Sept 1, 1876, \$2,601,542; net, \$983,541. (V. 21, p. 372, 417; V. 22, p. 301; V. 23, p. 353, 498.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under 1st mortgage. (V. 22, p. 110, 495; V. 23, p. 159, 427; V. 24, p. 135, 561; V. 25, p. 62.)

Central of New Jersey.—A report, in brief, for 1876, gave gross earnings of \$6,946,000; net, \$3,262,000. In September, 1876, a statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage; and finally the statement of President and investigating committee in Feb., 1877, (V. 24, p. 135, 156); and report of Committee con-ol. mortgage bondholders, V. 24, p. 494. A full report on Lehigh & Wilkesbarre Coal Co. is given in V. 25, p. 63. The Cent. of N. J. also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$265,793 of the Railroad Car Trust Company. The American Dock & Impr. Co. has made a mortgage for \$4,000,000 to cover its bonds and other debts. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earn'gs.
1872.....	\$7,120,718	\$4,234,806	\$2,883,912
1873.....	8,881,366	4,215,584	4,665,782
1874.....	8,529,631	4,140,601	4,449,030
1875.....	7,411,637	4,128,727	3,282,910
1876.....	6,946,010	3,684,900	3,262,000

(V. 22, p. 326, 613; V. 23, p. 62, 329, 353, 525, 615; V. 21, p. 63, 111, 135, 156, 204, 226, 249, 274, 275, 299, 306, 420, 445, 494, 517, 590, 604; V. 25, p. 63.)

Central Ohio.—Leased to Balt. & Ohio RR. in 1866

for 2) years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—An abstract of the annual report for 1875, including the land agent's report, also gross and net earnings to June 30, 1876, was given in the CHRONICLE, V. 23, p. 426. Gross earnings, 1876, \$18,146,944, currency; expenses, \$8,732,074; net earnings, \$9,414,869. The policy of making 8 per cent dividends yearly was declared in 1875. Trustees of land mortgage purchased 564 of the land grant bonds in July, 1876. (V. 21, p. 159, 483; V. 22, p. 61, 233, 352, 471, 521, 545, 613; V. 23, p. 86, 207, 319, 426; V. 24, p. 111, 157.)

Charlotte, Columbia & Augusta—Stock is \$2,578,000. Net earnings in the year ending September 30, 1876, \$203,327, against \$259,004 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471; V. 24, p. 62.)

Chartiers.—Leased to Pitts. Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1876, \$44,231. (V. 22, p. 519; V. 24, p. 419.)

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 of 1873, default was made on interest. Net earnings in 1875 76, \$356,476. Receiver appointed October, 1875, and foreclosure proceedings are in progress for the purposes of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization are given in V. 21, p. 569. Decree of foreclosure was rendered in March, 1877. (V. 22, p. 42, 87, 134, 280, 375, 392, 589; V. 23, p. 111, 525; V. 24, p. 62, 299, 320.)

Cheshire.—Net income, 1875-76, \$124,841. (V. 21, p. 590; V. 23, p. 518.)

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

Chicago & Alton.—The report for 1876 is given at length in V. 24, p. 224, and shows gross earnings of \$4,963,528, and net earnings of \$2,691,061, against \$2,604,125 in 1875. 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. 21, p. 185, 612; V. 22, p. 255; V. 23, p. 478; V. 24, p. 224, 420, 495.)

Chicago Burlington & Quincy.—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1876 were, \$12,057,794; expenses, \$6,878,515; net earnings, \$5,189,279; interest charge, \$1,991,956. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. In August, 1875, stock of this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. The bonds of 1876, for purchase of St. Louis Rock Isl. & C. Railroad, are plain bonds of Chicago Burlington & Quincy, but offset by 7 per cent mortgage bonds of like amount, secured on St. Louis Rock Island & Chicago road, and deposited with trustees. (V. 22, p. 231; V. 23, p. 63, 255, 403, 426, 499, 525, 598; V. 24, p. 63, 111, 202, 274.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid.

Chicago, Cincinnati & Louisville.—No information furnished.

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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.

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. 23, p. 232, 499; V. 24, p. 39, 63, 131, 181, 443.)
Chicago, Danville & Vincennes.—There was 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. Foreclosure sale ordered by decree of Dec. 6, 1876, and took place Feb. 7 and 8, 1877. (V. 22, p. 87, 304, 544; V. 23, p. 111, 159, 255, 547, 598; V. 24, p. 157, 348, 369, 420, 564; V. 25, p. 40.)
Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 23, p. 232, 499; V. 24, p. 39, 63, 135, 181, 443.)
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 Chic. & Northw., at 37 1/2 per ct. 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. Receiver appointed Nov., 1876. (V. 23, p. 547; V. 24, p. 493.)
Chicago, Milwaukee & St. Paul.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. The law was modified, and with April, 1876, higher rates again took effect. Annual report for 1876. V. 24, p. 395. The following is a comparison for three years of operations, and financial condition at the close of year:

Table with columns: Year (1876, 1875, 1874), Miles, Stock, Debt, Earnings, Op. expenses, Net earnings.

and Milwaukee Elevator. See statements V. 22, p. 280, and V. 23, p. 111. Dividends have been paid since 1869 on pref. stock—in 1876 14 per cent in bonds, and 3 1/2 per cent in cash; in 1874 7 per cent in bonds, 1873 7 cash, 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 22, p. 280, 421, 567; V. 23, p. 111; V. 24, p. 105, 111, 395.)
Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 23, p. 158 and 181. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,797,550, and on the whole system, including proprietary roads, \$1,179,716. The net earnings of proprietary roads were \$674,589, and the interest on their bonds, \$992,422. Lands of the company are 2,155,560 acres unsold. In 1875-6, 10,455 acres were sold at an average price of \$2.96 per acre. The nominal surplus balance of the Company, May 31, 1876, was \$3,817,329. (Operations for calendar year 1876 in CHRONICLE, V. 24, p. 494, net profits on all lines, above interest and rentals, being \$1,317,493. Operations of the C. & N. W. proper, for five years, compare as follows:

Table with columns: Year (1875-76, 1874-75, 1873-74, 1872-73, 1871-72), Gross earnings, Expenses and taxes, Net earnings.

The trustee of the gold loan provides contingently for a possible issue of \$4,000,000, by ultimately absorbing all other bonds, including those of proprietary roads, together aggregating \$35,349,000, which amount is reserved from the \$48,000,000. Dividends have been paid—Dec., 1876, 3 1/2 on preferred; July, 1873, 3 1/2 on pref.; Dec., 1872, 3 1/2 on both; June, 1872, 3 1/2 on pref.; Dec., 1871, 3 1/2 on pref.; June, 1871, 5 on both; Dec., 1870, 5 on both; June, 1870, 2 on pref.; Dec., 1869, 5 on pref., 4 on common; June, 1869, 5 on both; Dec., 1868, 5 on both. (V. 21, p. 109; V. 22, p. 544; V. 23, p. 111, 493; V. 24, p. 29, 204, 494.)

Chicago & Paducah.—Completed in July, 1874. New line proposed Oct., 1876. (V. 23, p. 427.)
Chicago, Pekin & Southwestern.—Receiver appointed June, 1877. (V. 25, p. 16.)
Chicago Rock Island & Pacific.—The mortg. of 1917 covers all the road and equipment and takes up all the prior b'ds. In 1876-7 gross receipts were \$6,902,250; net receipts, \$3,369,056; dividend payments (10 p. c.) \$2,097,980; interest, &c., \$815,000; surplus for the year, \$456,076; loss on Chic. & Southw. RR. guarantee, \$400,108. (V. 23, p. 13, 256, 303, 353, 450, 499, 598; V. 24, p. 181, 204, 396, 468, 542, 614; V. 25, p. 15.)
Chicago & Southwestern.—This Company's first mort is guar. by Chic. R. I. & Pacific, which foreclosed and sold the road. (V. 24, p. 396; V. 25, p. 15.)
Cincinnati, Hamilton & Dayton.—See report in V. 24, p. 563, showing net deficit of \$187,177, after payment of interest. (V. 20, p. 357; V. 21, p. 62; V. 22, p. 280; V. 23, p. 39; V. 24, p. 563.)
Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051. net, \$178,903. (V. 20, p. 568.)
Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Deficit in net earnings, 1876, \$7,384—total loss to lessee \$112,384. (V. 22, p. 519, 614.)
Cincinnati, Richmond & Chicago.—Leased to Cin., Ham. & Dayton, which owns most of the stock. Net income above interest, 1875-6, \$8,229. (V. 21, p. 62.)
Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest guaranteed by Gr. Rap., Cin. Ham. & Dayton, and by Pennsylvania Co. (V. 22, p. 532; V. 24, p. 563.)
Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1876, gross earnings were \$863,076; expenses, \$576,907; net earnings, \$286,169, leaving \$10,352 balance, after paying rentals, interest, &c. Difficulties about receiver in 1877. (V. 23, p. 450; V. 24, p. 321, 346, 363, 396, 420, 443, 468, 524.)
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.)

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DESCRIPTION. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble	Where Payable and by Whom.	
<i>Cin., Wab. & Mich.</i> —1st mortgage.....	81	1871	\$1,000	\$1,200,000	7 g.	J. & J.	Wabash, Indiana.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.....	471	.....	100	14,991,800	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C., C. & C. RR.) \$25,000 a year.....	138	1860	500	200,000	7	J. & D.	do do	June, '75 to '84
do (Bel. & Ind.) exch. for new mort.....	202	1864	1,000	425,000	7	J. & J.	do do	Until 1899
do C., C. & I. sinking fund.....	390	1869	1,000	3,000,000	7	M. & N.	do do	May, 1899
Consol. M. for \$7,500,000 (sink. fund 1 per ct.).....	390	1874	1,000	2,453,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1914
<i>Cleveland & Mahoning Valley</i> —Stock.....	.....	.....	50	2,759,200	3 1/2	M. & N.	Cleveland Office.	May, 1899
1st mortgage, extended.....	67	1873	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds.....	67	1876	500 &c.	.....	7	M. & S.	.....	Sept., 1906
Niles & New Lisbon, 1st mortgage.....	35	1870	500 &c.	500,000	7	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.....	145	1870	1,000	1,350,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1900
1st mortgage, Columbus Extension.....	.....	1871	1,000	950,000	7 g.	.....	do do	Jan. 1, 1901
Income mortgage.....	.....	1875	500 &c.	669,000	7	M. & S.	do do	Jan. 1, 1905
<i>Cleveland & Pittsburg</i> —Guaranteed stock.....	199	.....	50	11,243,736	13 1/4	Q.—M.	N. Y., Farm. L. & T. Co.	June 1, 1877
4th mortgage (now 1st).....	199	1862	1,000	1,104,844	6	J. & J.	do do	Jan., 1892
Consolidated sinking fund mort. for \$5,000,000.....	199	1867	1,000	2,700,000	7	M. & N.	do do	Nov. 1, 1900
Construction and equipment bonds.....	.....	1873	1,000	1,336,000	7	J. & J.	do do	Jan. 1, 1913
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m.....	.....	.....	1,000	2,180,000	7	.....	Cleveland, Ohio.	.....
<i>Colebrookdale</i> —1st mortgage.....	18	1868	100 &c.	584,000	6	J. & D.	Phila., Co.'s Office.	June 1, 1898
<i>Colorado Central</i> —1st mortgage, convertible.....	80	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus & Hocking Valley</i> —Stock.....	89	.....	50	1,921,000	4 s.	F. & A.	.....	July, 1877
1st mortgage, sinking fund bonds.....	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.....	13	1870	1,000	300,000	7	J. & J.	do do	July 1, 1880
2d mortgage bonds.....	89	1872	1,000	700,000	7	J. & J.	do do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central</i> —Stock.....	587	.....	100	13,938,972	.....	.....	.....	.....
1st M. Columbus, Chic. & Ind. Central.....	587	1868	1,000	10,428,000	7	A. & O.	.....	April, 1908
do Chic. & G't East. (Chic. to Logansport).....	117	.....	.....	451,000	7	Various	N. Y., Gallatin Nat. B'k.	1893 to '95
do Col. & Ind'polis Cent. (Col. to Ind's & br.).....	208	1864	.....	2,632,000	7	J. & J.	do do	Nov., 1904
do Union & Logansp't (U'n City to Logansp't).....	93	1865	.....	775,000	7	A. & O.	N. Y., A. Iselin & Co.	Dec., 1905
do Tol. Logansp't & Burl. (Logansp. to Ill line).....	61	.....	.....	531,500	7	F. & A.	do do	Feb., 1884
do Col. & Ind. 1st & 2d pref. (Col. to U'n City).....	102	.....	.....	313,000	7	J. & J.	N. Y., Gallatin Nat. B'k.	Dec., 1883
do Cinn. & Chic. Air Line (Rich'm'd to Logans.).....	107	.....	.....	217,750	7	Various	do do	1886 to '90
2d M. Col. & Ind'polis Cent. (Col. to Union City).....	102	.....	.....	821,000	7	M. & N.	do do	Nov., 1904
do Indiana Central (Indianapolis to Ohio line).....	72	1857	500 &c.	666,500	10	J. & J.	do do	Jan., 1882
do Chic. & G't East. construc. (Chic. to Rich'd).....	224	.....	.....	341,400	7	J. & J.	do do	.....
do Columbus, Chicago & Ind. Central.....	587	.....	.....	3,692,000	7	F. & A.	.....	Feb., 1890
Income conv. do do do.....	.....	.....	.....	3,847,000	7	F. & A.	.....	.....
Income (Toledo, Logansport & Burlington).....	.....	.....	.....	74,024	7	F. & A.	N. Y., A. Iselin & Co.	.....
<i>Columbus, Springfield & Cincinnati</i> —1st mort.....	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
<i>Columbus & Xenia</i> —Stock.....	70	.....	50	1,786,200	2	Q.—M.	Columbus Treasury.	June 9, 1877
1st mortgage.....	55	.....	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	Sept. 1, 1890
<i>Concord</i> —Stock.....	35	.....	50	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	May 1, 1877
<i>Concord & Portsmouth</i> —Stock, guaranteed.....	41	.....	100	350,000	3 1/2	J. & J.	Boston.	June 23, 1877
<i>Connecticut & Passumpsic</i> —Stock.....	144	.....	100	2,175,500	3	F. & A.	Boston Office.	Feb. 1, 1875
New mortgage (for \$1,500,000).....	110	1873	100 &c.	1,350,000	7	A. & O.	do do	April 1, 1893
Notes, coupon.....	.....	1871	100 &c.	139,500	7	Various	do do	July, 1881
Massawippi st'k, guar. same div. as Conn. & Pass.....	38	.....	100	400,000	3	F. & A.	do do	Feb. 1, 1875
do bonds, guar. by Conn. & Pass.....	38	1869	1,000	400,000	6 g.	J. & J.	do do	July 1, 1889
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	.....	1875	.....	216,000	7	A. & O.	.....	Oct., 1895
<i>Connecticut River</i> —Stock.....	56	.....	100	2,100,000	4	J. & J.	Boston, Bost. & Alb. RR.	July 2, 1877
1st mortgage (sinking fund now \$148,931).....	56	1858	500 &c.	250,000	6	M. & S.	Boston, Globe Nat. B'k	Sept. 1, 1878
<i>Connecticut Valley</i> —1st mortgage.....	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	Jan. 1, 1901
<i>Connecticut Western</i> —1st mortgage.....	68	1870	500 &c.	3,000,000	7	J. & J.	New York and Boston.	July 1, 1900
<i>Connecting (Phila.)</i> —1st mortgage.....	7	.....	.....	996,000	6	M. & S.	Philadelphia.	1900-'1-'2-'3-'4
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1866	1,000	803,500	6	M. & S.	New York, Co.'s Office.	March 1, 1891
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	594,000	6	M. & N.	do do	May 1, 1888
<i>Cumberland Valley</i> —Stock (\$184,900 preferred).....	82	.....	50	1,777,850	2 1/2	Q.—J.	Phila. and Carlisle, Pa.	April 1, 1877
1st mortgage.....	52	.....	500 &c.	161,000	8	A. & O.	Phila., T. A. Biddle & Co	April 1, 1904
2d mortgage, sinking fund guaranteed.....	52	.....	500 &c.	109,500	8	A. & O.	do do	April 1, 1908
Common bonds.....	.....	.....	100 &c.	81,800	6	A. & O.	do do	Jan. 1, 1884
<i>Danbury & Norwalk</i> —Stock.....	33	.....	50	600,000	1 1/2	Q.—M.	New York and Danbury	Mar., 1877
1st, 2d and 3d mortgages.....	33	'60-'72	100 &c.	500,000	7	J. & J.	New York, 84 Broad'ry	1880, '90, '92
<i>Danville, Hazleton & Wilkesbarre</i> —1st mort.....	51	1868	200 &c.	1,400,000	7	A. & O.	Phila. Penn. RR. Co.	Oct. 1, 1888
<i>Danville, Urbana, B'ton & Pekin</i> —1st M., gold.....	117	1869	1,000	2,000,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
<i>Davenport & Northwestern</i> —1st mortgage, gold.....	170	1871	1,000	1,700,000	7 g.	.....	.....	.....
<i>Dayton & Michigan</i> —Com. stock (3 1/2 guar. C.H.&D.).....	142	.....	50	2,395,350	1 3/4	A. & O.	Cincinnati, C. H. & D. Co.	April 2, 1877
Preferred stock, (8 per cent. guar. C. H. & D.).....	142	1871	50	1,286,100	2	Q.—J.	N. Y., Winslow, L. & Co.	July 3, 1877
1st mortgage, sinking fund, \$30,000 per year.....	142	1856	1,000	1,870,000	7	J. & J.	do do	July, 1881
2d mortgage.....	142	1867	1,000	426,000	7	M. & S.	do do	Sept., 1887
3d mortgage.....	142	1869	1,000	356,000	7	A. & O.	do do	Oct., 1888
Toledo depot (cost \$353,940) 1st and 2d mortgage.....	.....	61 & 64	500 &c.	105,500	7	M. & S.	do do	Mar., '81 & '94
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & X.....	36	1865	1,000	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	Jan. 1, 1905
<i>Delaware Railroad</i> —Stock.....	110 1/2	.....	50	1,388,023	3	J. & J.	Dover, Co.'s Office.	July 1, 1877
Extension mortgage.....	13	1859	.....	100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & B.....	110 1/2	1875	1,000	650,000	6	J. & J.	Phil., Fidelity L.T. & S. Co	July 1, 1895
<i>Delaware & Bound Brook</i> —1st mortgage.....	27	1875	.....	1,120,000	7	F. & A.	Philadelphia.	1905
<i>Denver Pacific</i> —1st mortgage, gold, land grant.....	106	1869	1,000	2,416,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899

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. So'n. but no indorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indianap.—Net earnings in 1876, \$702,917, against \$384,024 in 1875. (V. 22, p. 257, 303; V. 23, p. 232; V. 24, p. 249, 320.)

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 1876, \$373,582; expenses, \$310,050; net, \$63,532. (V. 22, p. 350; V. 24, p. 248.)

Cleveland & Pittsburg.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1876, V. 24, p. 63.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 61, 110, 336; V. 22, p. 352; V. 24, p. 5 & 3.)

Colebrookdale.—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. 85; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1876, \$841,139; net, \$386,934, against \$358,376 in 1875. See annual reports V. 22, p. 350; V. 24, p. 395.

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburg Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaran-

teed 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 fulfill 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, 1876, \$384,949. (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, 547; V. 24, p. 157, 420, 589; V. 25, p. 62.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburg 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.—Net receipts in 1876-7, \$294,761. (V. 22, p. 565; V. 24, p. 541.)

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, 547.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)

Connecticut River.—Net earnings 1875-6, \$217,780, against \$257,408, 1874-5. (V. 23, p. 500.)

Connecticut Valley.—In default and surrendered to State Treasurer as trustee for 2d mortgage bondholders. (V. 23, p. 40, 575, 622.)

Connecticut Western.—Net earnings 1875-6, \$120,229. Re-organization made and pref. stock issued for bonds. (V. 23, p. 547, 576, 598, 614; V. 24, p. 64, 369, 495, 564.)

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, 1876, \$298,101. Large advances have been made to branch roads. (V. 24, p. 135.)

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 Railroad. In default, April, 1875. (V. 20, p. 333, 476, 500, 570.)

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

Davenport & Northwestern.—Davenport & St. Paul sold in foreclosure, March 2, 1876, and re-organized. (V. 21, p. 441, 570, 612; V. 22, p. 87, 281, 305, 545, 590; V. 23, p. 159; V. 24, p. 299.)

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

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

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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>Delaware, Lackawanna & Western</i> —Stock	195	.....	\$50	\$26,200,000	2½	Q.—J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Mortgage (for \$10,000,000)	115	1877	.....	(?)	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77)	.....	1872	1,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension)	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.	118	1870	500 &c.	3,024,500	7 g.	M. & N.	N. Y., Rutten & Bonn.	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.	94	1871	1,000	2,064,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891
2d mortgage	94	1873	.....	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Lansing & North.</i> —1st mortgage	187	1877	.....	1,897,000	7	J. & J.	Boston, Co.'s office.	1907
Ionia & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit & Milwaukee</i> —1st mortgage bonds	189	1855	250 &c.	2,500,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	May 15, 1875
2d mortgage, April 28, 1856	.....	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1860	.....	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1863	.....	1863	Various	377,115	7	M. & N.	do do	May 15, 1875
Bonds of June 30, 1866 (conditional)	.....	1866	500 &c.	1,702,519	6 & 7	J. & J.	New York & Detroit.	July 1, 1886
Sterling (Oak. & Otta. RR.) Oct. 1, 1853, gold	.....	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak. & Otta. RR.) bonds, Oct. 1, 1853	.....	1853	500 &c.	51,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851	.....	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1854	.....	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1886
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853	.....	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866, (Limit \$300,000)	.....	1866	1,000	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate	.....	.....	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque & Sioux City</i> —Stock	143	.....	100	5,000,000	1½	A. & O.	N. Y., M.K. Jesup, P. & Co.	April 15, 1877
1st mortgage, 1st division	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000)	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
<i>Dubuque Southwestern</i> —1st mort., pref. sink. fd.	55	1863	500	81,500	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June, 1900
<i>Duchess & Columbia</i> —1st mortgage	58	1868	.....	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1908
<i>East Tennessee, Virginia & Georgia</i> —Stock	270	.....	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1876
1st mortgage sinking fund bonds	242	1870	1,000	3,009,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed)	112	50-56	1,000	862,400	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed)	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government	.....	.....	.....	190,000	4	.....	.....	.....
<i>East Pennsylvania</i> —Stock	36	.....	50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 17, 1877
1st mortgage	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern (Mass.)</i> —Stock	114	.....	100	4,997,600	3	J. & J.	Boston.	July 15, 1873
Essex RR. 1st mort. (extended for 20 years)	.....	1856	.....	194,400	6	M. & S.	do	Sept. 15, 1896
Old loans exchangeable (int. ceased Sept., '76)	.....	.....	.....	672,479	.....	.....	.....	.....
Mortgage funding bonds	.....	1876	.....	11,796,000	3½ g.	M. & S.	Boston and London.	1906
<i>Eastern Shore, (Md.)</i> —1st mortgage, convertible	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1880
2d mortgage, convertible	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Elmira & Williamsport</i> —Stock common	78	.....	50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	May, 1877
Preferred stock	78	.....	50	500,000	3½	J. & J.	do do	July, 1877
1st mortgage bonds	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run	.....	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 2862
<i>Erie Railway</i> —Stock, common	959	.....	100	78,000,000	1	.....	N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. c. y'ly, not cumulative)	.....	.....	100	8,536,910	3½	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897)	.....	1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879)	.....	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage	.....	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible	.....	1857	1,000	2,937,000	7	A. & O.	do do	Oct. 1, 1880
5th mortgage, convertible	.....	1858	500 &c.	709,500	7	J. & D.	do do	June 1, 1888
Buffalo Branch Bonds	.....	1861	100 &c.	182,600	7	J. & J.	do do	July 1, 1891
Long Dock Co. mortgage	.....	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893
Sterling bonds, convertible, £1,000,000	.....	1865	£200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875
1st consolidated mortgage, gold (for \$30,000,000)	459	1870	1,000	12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
2d consolidated mortgage, 5-20, (for \$40,000,000)	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
New bonds (debentures) convertible till 1883	.....	1873	1,000	10,000,000	7 g.	Q.—J.	do	Jan. 1, 1903
<i>Erie & Pittsburg</i> —Stock	82½	.....	50	1,998,400	1¾	Q.—M.	N. Y., Union Trust Co.	June 10, 1877
1st mortgage, convertible into consolid. mort.	81½	1862	100 &c.	291,700	7	J. & J.	do do	July 1, 1882
2d mortgage, convertible	81½	1865	100 &c.	92,300	7	A. & O.	do do	April 1, 1890
Consolidated mortgage free of State tax	81½	1868	1,000	2,193,060	7	J. & J.	do do	July 1, 1898
Equipment bonds	.....	.....	.....	745,000	7	A. & O.	do do	Oct. 1, 1890
<i>Europ'n & N. Am.</i> —1st M., Bang'r to Winn., Bang'r to P'n	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Land grant 1st mort. (2d mort. Bangor to Winn.)	58	1869	.....	2,000,000	6 g.	M. & S.	New York and Boston.	Mar. 1, 1899
Bangor & Piscataquis, Bangor loan, 1st mortg.	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	April 1, 1899
1st mort. age, sterling, on N. Brunswick road	91	1867	£200	1,986,000	6 g.	J. & J.	London.	July 1, 1897
<i>Evansville & Crawfordsv.</i> —1st m., Ev. & Ill., s. f.	51	1852	1,000	281,000	7	J. & J.	N. Y., Farm, L'an & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	631,000	7	M. & N.	do do	Nov. 1, 1887
Rockville extension	23	1860	500 &c.	145,500	7	F. & A.	do do	Aug. 1, 1880
<i>Evansville, Terre Haute & Chic.</i> —1st mort., gold	50	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm, L'an & T. Co.	May 1, 1900
2d mortgage, gold	50	1873	1,000	325,000	7 g.	J. & J.	do do	.....
<i>Fitchburg</i> —Stock	94	.....	100	4,000,000	3	J. & J.	Boston Office.	July 2, 1877
Bonds, coupons (\$4,000,000 authorized)	.....	1874	1,000	500,000	7	A. & O.	do	April 1, 1894

Delaware Lackawanna & Western.—The company's operations consist in large part of coal mining and transportation. No annual report is made, except that required to the State authorities of Pennsylvania. In a brief report, February 20, 1877, net earnings for 1876 are given at \$4,001,861, interest and rentals \$3,280,036, balance net income \$721,824. The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,220,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 22, p. 232; V. 23, p. 13, 303; V. 24, p. 181, 605.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles. Divides competitive earnings with Kansas Pacific and Atch. Top. & S. F. Defaulted on coupons May, 1877. (V. 23, p. 329, 450; V. 24, p. 444.)

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 Eel River & Illinois.—Sold in foreclosure July 6, 1877, for \$750,000. (V. 22, p. 305; V. 21, p. 346; V. 25, p. 40.)

Detroit Lansing & North.—Coupons of Ionia & Lansing bonds are paid in cash. The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued new securities. (V. 22, p. 299, 446; V. 23, p. 599.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and is to be sold in foreclosure. Of the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$100,000 per year, if earned. The Detroit & Pontiac interest has been paid. (V. 22, p. 110, 109, 281, 399; V. 23, p. 86; V. 24, p. 39, 111, 156.)

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

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

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

Duchess & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 20, p. 15; V. 22, p. 321; V. 23, p. 159, 183, 256, 450.)

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. A general mortgage was made to fund the old issues of debt, bearing 3½ per cent for three years, 4 per cent for three years, and 6 for balance of term. To February, 1877, certificates had been issued for \$11,628,097. The Eastern in N. H., a separate corporation, is leased; see V. 25, p. 40. (V. 23, p. 15, 63, 86, 134, 159, 47, 621; V. 24, p. 157, 604.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons on 1st mort. due Jan. '77 were paid. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1863 to Northern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending, and assessments on

stock are payable till March 1, 1877, but after that 10 per cent is added. Interest on the first five mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but overdue interest on fifth mortgage was paid. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

	Gross Earnings.	Net Earnings.	Interest, Rentals, &c.
1875-6	\$15,852,461	\$3,621,260	\$5,538,194
1874-5	16,876,858	4,197,729	6,351,781
1873-4	18,598,899	5,035,161	5,021,025
1872-3	20,012,667	6,371,965	3,425,280
1871-2	18,371,888	5,777,383	2,989,445

(V. 22, p. 41, 42, 158, 233, 281, 305, 375, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 65, 104, 124, 183, 207, 233, 353, 450, 478, 499, 615, 612. 646; V. 24, p. 16, 29, 89, 204, 226, 249, 274, 321, 346, 369, 396, 420, 463, 518, 542.)

Erie & Pittsburg.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$226,787. (V. 20, p. 425.)

European & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 23 p. 374; V. 23, p. 63, 256, 329, 353, 547; V. 24, p. 468.)

Evansville & Crawfordsville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1875-6, \$159,162. The company has paid interest regularly, but no dividends. (V. 21, p. 488; V. 23, p. 499.)

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

Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$522,616; dividends, 8 per cent for some years. (V. 21, p. 29, 590; V. 23, p. 548.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Flint & Pere Marquette</i> —Stock	233		\$100	\$3,298,200				
Consolidated mortgage, sinking fund	233	1872	1,000	3,185,000	8	M. & N.	N. Y., Merchants' Ex. B'k.	May, 1902
1st m. on 20m., 2d on 40; l. gr. 153,600 ac., 2d d.	60	1866	1,000	32,000	7	J. & J.	N. Y., Mechn. Nat. B'k.	Jan. 1, 1887
1st mort., land grant 358,000 acres, 3d div.	190	1868	1,000	2,072,000	8	M. & S.	do do	Sept. 1, 1888
<i>Flint & Holly RR.</i> (sink'g fund \$25,000 per year)	17	1868	500 &c.	400,500	10	M. & N.	do do	May 1, 1888
Bay City, E. Saginaw, 1st mort., guar by lessees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
Bay County, issued in aid, guar by lessees.			500	75,000	10	M. & S.	New York.	Sept. 1, 1887
Construction bonds.				96,405	8	J. & J.	do	Jan. 1, 1876
Holly, Wayne & Monroe, 1st mort., sinking fund.	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech., Nat. Bank.	Jan. 1, 1901
<i>Flushing, Northshore & Cent.</i> —1st mort. (Fl. & N. S.)	58	1869	500 &c.	800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1889
2d mortgage (Fl. & N. S.)		1870	1,000	400,000	7	M. & N.	do do	
Central of L. I., 1st mortgage		1872	500 &c.	1,000,000	7	M. & S.	do do	Mar. 1, 1902
do do Extension 1st mortgage		1873	500 &c.	200,000	7	M. & N.	do do	May 1, 1903
<i>Fonda, Johnston & Gloversville</i> —1st mortgage	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900
<i>Fort Wayne, Jackson & Saginaw</i> —1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's L. & T. Co.	July 1, 1889
2d mort. and equipment bonds, coupon	100	1871	1,000	500,000	8	A. & O.	do do	Oct., 1881
<i>Fort Wayne, Muncie & Cincinnati</i> —1st mort., gold	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Office.	Oct., 1889
2d mortgage	109	1871	1,000	500,000	8	A. & O.	do	April, 1896
<i>Framingham & Lowell</i> —1st mortgage bonds	26	1871	1,000	500,000	7			1891
<i>Galveston, Harrisb. & San Antonio</i> —1st mort, gold	82	1873	1,000	1,700,000	6 g.	F. & A.	Bost. & London.	1910
<i>Galveston, Houston & Hend. of 1871</i> —1st mort.	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902
<i>Geneva, Ithaca & Sayre</i> —1st mort., s. f., gold	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1890
<i>Georgia Railroad & Banking Co.</i> —Stock	232		100	4,200,000	3	J. & J.	Augusta, Ga., RR. Bank.	Jan. 15, 1877
Bonds, not mortgage				530,000	7	J. & J.	do do	yearly to 1890
<i>Gilman, Clinton & Springfield</i> —New bonds		1877		300,000	7		London.	1887
<i>Grand Rapids & Indiana</i> —Stock	335			2,800,000				
1st mort., land grant, gold (guar. by Pa. RR.)	335	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899
1st mort., land grant, gold, not guaranteed	335	1869	1,000	3,787,000	7 g.	A. & O.	do do	1899
Income mortgage bonds, for \$10,000,000	335	1875	1,000	213,000	7	M. & S.	do do	1906
<i>Grand Trunk (Canada)</i> —Consolidated stock	1,377		£25	£3,486,787				
New stock for £10,000,000		1873	£100	7,500,000				
Debenture stock for £8,000,000 (act of 1874)		1875		1,060,000				
Canadian debentures				3,111,500				
Equipment mort., 1st on all rolling stock				500,000	6 g.	A. & O.	London, at Co.'s Office.	April, 1877
do do do do				500,000	6 g.	J. & J.	do do	Jan., 1920
Postal bonds, &c., secured by gov't business				1,200,000	Various.	F. & A.	do do	Perpetual.
1st pref. bonds, conv. into 1st pref. stock				3,218,149	5 g.	J. & J.	do do	Irredeemable.
2d do do do				2,327,808	5 g.	J. & J.	do do	Irredeemable.
3d do conv.				7,166,910	4 g.	J. & J.	do do	Irredeemable.
<i>Great Western (Canada)</i> —Common stock	495 3/4		£20 1/2	£5,463,978	1 1/4	A. & O.	London & Montreal.	April, 1874
Preferred 5 per cent, convertible into common	350		£100	505,753	2 1/2	A. & O.	do do	April, 1874
Debentures	350			2,001,480	5	J. & J.	London Joint Stock B'k.	Perpetual.
Mortgage bonds, coupon	350		£100	127,000	6	J. & J.	do do	July, 1876
do do	350		£100	485,000	5 1/2	A. & O.	do do	Oct., 1877
do do	350		£100	62,000	5 1/2	A. & O.	do do	Oct., 1878
New bonds, coupon	145		£100	1,000,000	6	J. & D.	do do	Dec., 1890
<i>Greenville & Columbia</i> —1st mort., guar. by State	143			1,413,071	7		Columbia, Co.'s Office.	1881 to 1886
Bonds not guaranteed			Various	632,237			do do	
New mortgage (for \$2,500,000)	143	1876						
<i>Gulf, Western Texas & Pacific</i> —1st mortgage	69			1,386,000	7 g.	J. & J.		Jan. 1, 1908
<i>Hannibal & Naples</i> —1st mortgage	43	1868	1,000	675,000	7	M. & N.		Nov. 1, 1888
<i>Hannibal & St. Joseph</i> —Common stock	275		100	9,167,700				
Preferred stock (7 p. c. yearly, not cumulative)	275		100	5,087,224	7			Aug., 1870
Missouri State loan		1853-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	1884-1887
Land grant mortgage		1863		159,000	7	A. & O.	do do	April 1, 1881
Bonds 1870, convertible		1870		4,000,000	8	M. & S.	do do	Mar., 1885
1st mortgage (Quincy & Palmyra RR.)	15			500,000	8	F. & A.	do do	Jan., 1892
1st mortgage (Kansas City & Cam. RR.)	53	1867		1,200,000	10	J. & J.	do do	Jan., 1886
<i>Harrisb., Portsm'th, Mt. Joy & Lanc.</i> —Stock	54		50	1,182,550	3 1/2	J. & J.	Phila., Co.'s Office.	July 1, 1877
1st mortgage	54	1853		700,000	6	J. & J.	do do	July 1, 1883
<i>Hartf., Prov. & Fishkill</i> —1st mort. (R. I.)	26 1/2	1853	500 &c.	481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876
1st mort. (Conn.)	95 1/2	1850-2		1,574,000	7	J. & J.	do do	Jan. 1, 1876
<i>Housatonic</i> —Stock	120		100	820,000				
Preferred stock	120		100	1,180,000	2	Q.—J.	Bridgeport & Boston.	July 14, 1877
2d mortgage	74			100,000	7	F. & A.	Bridgeport and Boston.	1885
Bonds of 1869		1869		300,000	6		do do	1889
Bonds of 1873		1873		150,000				1883
<i>Houston & Texas Cent.</i> —1st M., (main) gold, l. gr., s. f.	343	1866	1,000	6,227,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891
1st mort., West div. (Hempstead to Austin)	118	1870	1,000	2,305,000	7 g.	J. & J.	do do	July 1, 1891
1st M., gold, Waco & N'west (Bremond to Waco)	47	1873	1,000	940,000	7 g.	J. & J.	do do	July 1, 1903
Consol. mort., l. gr. (coupon, but may be reg'd)	461	1872	1,000	2,864,000	8	A. & O.	do do	Oct. 1, 1912
<i>Huntingdon & Broad Top</i> —1st mort., gold	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890
2d mortgage, gold	58	1857	500	367,500	7 g.	F. & A.	do do	Feb. 1, 1895
3d mortgage, consolidated	58	1865	1,000	1,383,000	7	A. & O.	do do	April 1, 1895
Scrip for past due coupons				97,907	6 & 7		do do	
<i>Illinois Central</i> —Stock	707		100	29,000,000	2	F. & A.	N. Y., Co.'s Office.	Aug. 1, 1877
Redemption, 1st and 2d series		1864	500 &c.	2,500,000	6	A. & O.	N. Y., Co.'s Office.	April 1, 1890
General mortgage, sterling		1875	£200	2,500,000	6 g.	A. & O.	London.	April 1, 1895
Sterling bonds, (sinking fund £20,000 yearly)		1874	£200	4,598,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903
Mortgage, sterling		1875	£200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905

Flint & Pere Marquette.—Gross earnings 1876, \$1,000,368; net earnings, \$366,074. The lands are in five tracts; sales in 1876, 7,588 acres, for \$76,210; total to Jan. 1, 1877, 270,343 acres, for \$2,219,005; lands yet unsold, 241,158 acres. Coupons on consol. bonds passed Nov., 1875, and part were funded. (V. 22, p. 568; V. 23, p. 159; V. 24, p. 297.)

Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Now leased to L. I. RR. There are, in addition to above, \$125,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s.

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, \$282,882; net, \$127,309. (V. 20, p. 591; V. 22, p. 352.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 23, p. 396.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds.

Galveston, Harrisburg & San Antonio.—Net earnings 1876, \$309,416. (V. 22, p. 375; V. 23, p. 428; V. 24, p. 135.)

Galveston, Houston & Henderson.—(V. 22, p. 375; V. 24, p. 181.)

Geneva, Ithaca & Sayre.—Sold Sept. 2, 1876, and re-organized, this mort. being the old I. & A. mort. (See V. 23, p. 256, 304, 451; V. 24, p. 110.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1877, was published in V. 24, p. 466. A comparative statement for three years was as follows:

	1874-5.	1875-6.	1876-7.
Tot. gr. earn'g's...	\$1,281,907	\$1,194,324	\$1,143,128
Operat g expenses.	826,097	641,677	643,110
Net earnings	455,809	552,646	500,017

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 21, p. 395; V. 22, p. 463; V. 24, p. 466, 468, 495.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. A new

company was organized and \$2,000,000 stock issued to old bondholders. In July, 1877, passed into Ill. Central control. (V. 23, p. 86, 423; V. 24, p. 274; V. 25, p. 16.)

Grand Rapids & Indiana.—An official description of bonds was given Jan., '75, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 4.0. \$3,020,000 are "Unsecured 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 \$1,000,000 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. Dec. 1st, 1875, an agreement was made with Continental Improvement Co., whereby that Co. surrenders the 1st mortgage gold bond after redemption by sinking fund, and takes income bonds instead. (V. 21, p. 110, 534; V. 24, p. 563.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Gross earnings in half year ending Jan. 1, 1877, £893,882; expenses, £716,640; net earnings, £177,242. (V. 22, p. 445; V. 23, p. 134, 159, 477, 548; V. 24, p. 396, 467.)

Great Western (Canada).—The above figures are given in pounds sterling. Company operates several roads in Canada, amounting to 156 1/2 miles, and the Det. & Milw., 189 miles. For the half year ending Jan. 31, 1877, the gross receipts were £401,628; working expenses, £313,715; net earnings, £87,913. (V. 22, p. 446; V. 23, p. 134, 159, 379, 426; V. 24, p. 396, 467.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. (V. 20, p. 568; V. 22, p. 110.)

Gulf, Western Texas & Pacific.—Sold April 3, 1877, for \$100,000. (V. 20, p. 428; V. 23, p. 256, 353.)

Hannibal & Naples.—Sold in foreclosure of 1st

mortgage, May 22, 1877, for \$250,000. (V. 24, p. 136, 346, 495.)

Hannibal & St. Joseph.—The company has over \$2,500,000 in land notes, and about 100,000 acres yet unsold. No report has been issued since 1872. (V. 23, p. 112, 478; V. 24, p. 40, 198, 558, 614.)

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

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the N. Y. & New England Railroad. The bonds fell due Jan., 1876, but city of Providence declined payment and suit is pending. (V. 22, p. 87, 304; V. 24, p. 156.)

Housatonic.—Leased Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1875-6 were \$656,544; net, \$255,111. (V. 22, p. 232; V. 24, p. 274.)

Houston & Texas Cent.—Gross earnings in 1876 were \$3,182,518; net earnings, \$1,277,321. Interest charge, \$950,000. In Mar., '77, application was made for a receiver. (V. 22, p. 328; V. 23, p. 158; V. 24, p. 64, 227, 249, 275, 299, 346, 369, 420, 444, 468, 495, 518.)

Huntingdon & Broad Top.—Capital stock is \$2,052,800. Gross earnings in 1876 were \$270,441; net, \$143,815. Interest passed on 3d mortgage bonds. (V. 22, p. 206; V. 24, p. 369.)

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The Company has become interested in the purchase of the N. O. Jack. & Gt. North. on foreclosure, and will probably have a similar interest in the Miss. Central when sold under consolidated mortgage. The annual report for 1876 (V. 24, p. 134 and 363) gives causes for decrease in earnings, prospects, &c. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest &c.
1876.	\$7,040,969	\$2,141,776	\$516,792
1875.	7,802,556	2,670,081	661,098
1874.	7,900,721	2,775,362	413,610
1873.	8,268,325	2,530,890	558,437

(V. 22, p. 16, 256; V. 23, p. 451, 525; V. 24, p. 111, 134, 158, 368, 444, 518.)

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.

Indianapolis, Bloomington & Western—Default was first made July, 1874, and decree of foreclosure made in May, 1877. Receiver's certificates issued to considerable amount. The Danville, Urbana, Bloomington & Pekin is part of this road. (V. 22, p. 16, 61, 110, 237, 375; V. 23, p. 63, 112, 478; V. 24, p. 156, 468, 542, 590; V. 25, p. 62.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, five months, Aug.-Dec., 1876, \$610,526; net, \$303,035. (V. 21, p. 207, 277, 464, 465; V. 22, p. 257; V. 23, p. 112, 135, 183, 377; V. 24, p. 181, 273.)

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. 395; V. 24, p. 495.)

Indianapolis & Vincennes.—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,768. (V. 20, p. 426.)

International & Great Northern (Texas).—This was a consolidation of the International and the Houston Great Northern. Interest passed and funded. A new funding proposition offered March, 1877, see V. 24, p. 294. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 22, p. 398; V. 23, p. 403; V. 24, p. 299.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and foreclosure sale ordered. (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 and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 204.)

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

Jeffersonville, Madison & Indianapolis.—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penna. Railroad. In 1875, net earnings were \$468,281. (V. 20, p. 426.)

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. Overdue interest was paid May, 1877. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 567; V. 24, p. 445.)

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

Kansas City, St. Joseph & Council Bluffs.—The above statement is made of the securities as issued since re-organization. Annual report of operations in 1876, and outline of plan for issue of securities, in V. 25, p. 62. (V. 20, p. 475; V. 22, p. 233, 495.)

Kansas Pacific.—In 1876 gross earnings were \$3,000,803, and net earnings \$1,280,467, against \$1,572,880 in 1875. 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 380th

mile westward. The company paid half the interest on its bonds, (except incomes), after defaulting in 1873, up to November, 1876, and then went into hands of receivers. (V. 22, p. 545; V. 23, p. 38, 86, 478, 499, 515, 576; V. 24, p. 136, 444, 541.)

Kentucky Central.—This was formerly Covington & Lexington. The company recently purchased the Maysville & Lexington road. In May, 1877, it paid a dividend of 3 per cent on preferred stock and 2 per cent on common stock. (V. 20, p. 500; V. 21, p. 39; V. 24, p. 495.)

Keokuk & Des Moines.—Formerly East, Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$2,400,000 common. In year 1876-7 gross earnings were \$581,999; net, \$170,443. (V. 20, p. 520; V. 22, p. 588; V. 24, p. 517.)

Knox & Lincoln.—Annual report, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W.; now to Laf. Muncie & Bloom. (V. 23, p. 353; V. 24, p. 445, 468, 518.)

Lake Shore & Michigan Southern.—The bonds, as above given, are the amounts actually outstanding after deducting those in sinking funds. The semi-annual statement to July 1, 1877, showed a surplus of \$354,000, after paying interest. The annual report for 1876 was published in the CHRONICLE, V. 24, p. 418. The following shows a summary for the years named:

Summary table for Lake Shore & Michigan Southern for years 1876, 1875, and 1874. Columns: Miles, Gross earnings, Operat'g exp'es., Net earnings, Stock, Total debt.

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

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Lake Shore & Michigan Southern</i> —(Continued)— Schoolcraft & Three River, 1st mortgage.....	12	1867	\$....	\$100,000	8	J. & J.	Coupons are paid by	July 1, 1887
Kalamazoo & Schoolcraft, 1st mortgage.....	13	1867	....	100,000	8	J. & J.	Chase & Atkins, 18	July 1, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.....	58	1868	....	840,000	8	J. & J.	Broad st., N. York,	July 1, 1888
do do stock, 6 per ct. guar.....	....	....	....	610,000	3	A. & O.	and registered in-	April 1, 1877
Jamestown & Franklin, 1st mortgage.....	51	1863	1,000	433,000	7	J. & J.	terest by Union	Var. to July, '97
do do 2d mortgage.....	51	1869	1,000	500,000	7	J. & D.	Trust Company.	June 1, 1894
<i>Lake Superior & Miss</i> —1st mort., gold, l.gr., s.f.....	156	1869.	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
Income mortgage bonds.....	....	1872	500 &c.	1,500,000	10	A. & O.	do do	Oct., 1902
<i>Lawrence</i> —Stock.....	22	....	50	450,000	2½	Q.—J.	Pittsburg Office.	July, 1877
1st mortgage.....	17	1865	1,000	341,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
<i>Leavenworth Atch. & N. W.</i> —1st mort., guar.....	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
<i>Leaven., Lav. & Galv.</i> —1st mort., l.gr., s.f., conv.....	145	1869	1,000	5,000,000	10	J. & J.	New York and Boston.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.....	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.....	10	1872	....	160,000	8	....	do	1892
<i>Lehigh & Lackawanna</i> —1st mortgage.....	15	....	....	300,000	7	F. & A.	....	Feb., 1897
<i>Lehigh Valley</i> —Stock, common and pref.....	202	....	50	27,092,297	1	Q.—J.	Philadelphia Office.	July 16, 1877
1st mortgage, coupon and registered.....	171	1868	1,000	5,000,000	6	J. & D.	Reg. at office, op. B'k N.A.	June, 1898
2d mortgage, registered.....	200	1870	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
Gen. mort., gold, \$ & £ (s. fd. 1 p.c. y'ly) coup. & reg.....	....	1873	1,000	13,186,000	6 g.	J. & D.	do do	1898 & 1923
Delano Land Company bonds, endorsed.....	....	1872	1,000	1,697,000	7	J. & J.	Philadelphia Office.	Jan., 1892
<i>Lewisburg Centre & Spruce Creek</i> —1st mortgage.....	19	....	....	1,545,000	7	M. & N.	....	May 1, 1902
<i>Little Miami</i> —Stock, common.....	141	....	50	4,608,000	2	Q.—M.	Cincinnati.	June 9, 1877
1st mortgage.....	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bds (jointly with Cin. & Ind. RR.).....	....	1864	1,000	525,000	6	Various	Cincinnati.	1894
<i>Little Rock & Fort Smith</i> —New stock.....	123	....	....	5,000,000	....	....	....	....
1st M., l.d gr't (750,000 acs) s.fund (for \$3,000,000).....	123	1875	1,000	2,000,000	7	J. & J.	Boston.	July 1, 1895
<i>Little Rock, Pine Bluff & N. O.</i> —1st mortgage.....	70	1870	1,000	750,000	7	A. & O.	N. Y., Union Trust Co.	April, 1900
<i>Little Schuylkill</i> —Stock.....	31	....	50	2,646,100	3	J. & J.	Philadelphia Office.	July, 1877
1st mortgage, sinking fund.....	31	1857	500 &c.	723,500	7	A. & O.	do	Oct., 1877
<i>Logansp't, Crawfordsv. & S. W. of Ind.</i> —1st mort., g.....	92	1870	100 &c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.	Aug., 1900
<i>Long Island</i> —Stock.....	158	....	50	3,300,000	....	....	Company's Office.	1873
1st mortgage, main extension and G. C. Branch.....	95	1870	500	1,446,500	7	M. & N.	N. Y., St. Nicholas N.Bk.	July, 1890
Newtown & Flushing.....	4	1873	500	106,500	7	M. & N.	do do	May, 1903
New York & Rockaway.....	10	1871	500	250,000	7	A. & O.	do do	April, 1901
Smithtown & Port Jefferson.....	19	1871	500	600,000	7	M. & S.	do do	Sept., 1901
<i>Louisville, Cincinnati & Lexington</i> —Stock.....	175	....	50	2,623,483	3	....	....	June, 1869
Preferred 9 per cent stock.....	....	....	100	851,000	4½	....	Louisville.	July, 1873
Bonds to State Kentucky (perpetual loan).....	....	....	....	74,519	6	J. & J.	....	....
Louisville loan (to Louisv. and Frankf't).....	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville, Cincinnati & Lexington, 1st mort.....	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan., 1897
do do do 2d do.....	175	1870	1,000	981,000	8	A. & O.	N. Y., J. B. Alexander.	April, 1900
<i>Louisville & Nashville</i> —Stock.....	605	....	100	9,003,218	1½	F. & A.	Louisville.	Aug., 1877
Louisville loan, main stem (no mortgage).....	....	....	....	849,000	6	A. & O.	N. Y., Drexel, M. & Co.	1886 & 1887
Lebanon branch, Louisville loan.....	....	1856	1,000	225,000	6	Various	do do	1886
Lebanon branch, 1st mortgage.....	....	1863	1,000	77,000	7	M. & N.	Louisville.	Nov., 1880-85
do extension, Louisville loan.....	....	1863	1,000	333,000	6	A. & O.	do	Oct. 15, 1893
Consolidated 1st mortgage for \$8,000,000.....	392	1868	1,000	7,109,000	7	A. & O.	N. Y., Drexel, M. & Co.	April, 1898
2d mortgage bonds, gold, coup.....	392	1873	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1883
Memphis & Ohio, 1st mort., sterling, guar.....	130	1871	\$200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.....	83	1872	\$200	2,369,710	6 g.	F. & A.	do do	Aug., 1902
<i>Lovell & Lawrence</i> —Stock.....	12	....	....	200,000	3	....	Boston.	April 2, 1877
<i>Lykens Valley</i> —Stock.....	20	....	100	600,000	2½	Q.—F.	Philadelphia.	May, 1877
<i>Macon & Augusta</i> —1st mortgage.....	77	1867	1,000	400,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.....	77	1869	1,000	370,000	7	J. & J.	do do	1879
<i>Macon & Brunswick</i> —2d mortgage.....	197½	1869	500 &c.	1,100,000	7	A. & O.	N. Y., M.K. Jesup, P. & Co.	1889
Equipment bonds.....	....	....	500	150,000	7	A. & O.	....	1879
<i>Madison & Portage</i> —1st mort., gold.....	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
<i>Manchester & Lawrence</i> —Stock.....	26	....	100	1,000,000	5	M. & N.	Manchester and Boston.	May 1, 1877
<i>Maine Central</i> —Stock.....	357	....	100	3,620,120	....	....	....	....
1st mortgage, consolidated.....	357	1872	100 &c.	2,796,500	7	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
Bonds (\$1,100,000 loan) A. & K. RR.....	....	1860-1	....	1,100,000	6	F. & A.	Bost., N. Bk. Commerce	1890 to 1891
Extension bonds, 1870, gold.....	19	1870	....	496,500	6 g.	A. & O.	do do	Oct., 1900
Maine Central loan for \$1,100,000.....	....	1868	....	756,800	7	J. & J.	do do	July, 1898
Leeds & Farmington Railroad loan.....	38	1871	....	633,000	6	J. & J.	Portland.	July, 1901
Androscoggin Railroad, Bath City loan.....	....	1861	....	425,000	6	J. & J.	Bost., Nat. B'k Com'ree.	July, 1891
Portland & Kennebec, 1st mort., extended.....	72	1863	100	217,300	6	A. & O.	Portland, Me.	April 1, 1883
do do consolidated mortgage.....	....	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
Belfast & Moosehead, 1st mortgage.....	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
<i>Mansfield, Coldwater & L. M.</i> —1st mortgage.....	90	1871	....	1,600,000	7	A. & O.	....	Oct., 1911
<i>Mansfield & Framingham</i> —1st mortgage.....	22	1869	....	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1880
<i>Marietta, Pittsb. & Cleveland</i> —1st M., \$14,000 p. m.....	100	1870	1,000	1,500,000	7 g.	F. & A.	N. Y., Winslow, L. & Co.	Aug. 1, 1895
<i>Marietta & Cincinnati</i> —Stock, common.....	276	....	50	1,408,912	....	....	....	....
Stock, 1st preferred.....	....	....	50	8,130,719	3 s.	M. & S.	....	Sept., 1866
do 2d do.....	....	....	50	4,460,368	3 s.	M. & S.	....	Sept., 1866
1st mortgage, dollar.....	....	....	....	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling.....	....	....	....	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage.....	....	....	....	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage.....	....	....	....	3,000,000	8	J. & J.	do do	July 1, 1890

Lake Superior & Mississippi.—Land grant, 1,632, 000 acres. Foreclosure sale took place May 1, 1877; re-organization made as St. Paul & Duluth. (V. 23, p. 33, 329; V. 24, p. 249, 370, 420.)

Lawrence.—Leased to Pittsb., F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylv. a Company. Net earnings, 1875, \$84,177. Sinking fund has \$14,000 bonds. (V. 20, p. 425.)

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873, and began to pay half of coupons of 1873 in Jan., 1877. (V. 23, p. 40; V. 24, p. 158.)

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 1875-6, was \$8,037,247; net \$4,194,497. The company's report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy branch completed, with \$9,544,038 spent on it to December, 1876; has no mortgage debt. A comparative statement for three years is as follows:

	1873-4.	1874-5.	1875-6.
*Coal (tons) moved.....	4,150,660	3,277,527	3,951,513
Gross earnings.....	\$6,759,391	\$5,046,495	\$7,049,646
Operating expenses.....	3,471,418	3,262,861	3,842,750
Net earnings.....	\$3,287,973	\$2,783,633	\$3,206,896
Capital stock.....	24,505,447	27,092,297	27,228,920
Funded debt.....	16,859,000	22,129,000	24,186,000
Floating debt.....	....	....	460,208

* Anthracite. (V. 23, p. 189; V. 24, p. 110.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X) \$226,555. (V. 20, p. 427; V. 24, p. 420.)

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. 21, p. 418; V. 25, p. 63.)

Little Rock, Pine Bluff & N. O.—Sold in foreclosure Dec. 16, 1875, for \$35,000. (V. 21, p. 535, 613.)

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

Logansport, Crawfordsville & S. W. of Ind.—Decrease of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, 1874-5, \$328,939; net, \$213,503. In January, 1876, a sale of stock was made to Mr. Poppenhuisen, 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 ct. mortg. bonds of 1872 due 1902, and \$1,582,500 7 per ct. mortg. bonds of 1873 due 1903. The company defaulted on interest 1873-4. Sale in foreclosure noticed for Dec 4, 1876, was postponed. (V. 23, p. 16, 63, 135, 329, 576, 599; V. 24, p. 170, 469, 565; V. 25, p. 16.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 348.)

Louisville & Nashville.—In 1876-7 surplus above interest was \$350,000, and a div. of 1½ p. c. is to be paid out of this. Gross earnings of main stem, branches, and leased lines in 1875-6, \$4,961,490; net, \$1,957,960; surplus, \$207,092, after paying interest, &c. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 23, p. 279, 376, 473; V. 24, p. 111; V. 25, p. 41.)

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, \$108,900; net, \$13,836. (V. 21, p. 157.)

Macon & Brunswick.—This road was sold June 2, 1875, and bought for the State; offered again for sale or lease January, 1876, and again Jan., '77. The Georgia Legislature declared fraudulent \$600,000 of the endorsed bonds and issued State bonds to take up the rest. (V. 24, p. 111, 181.)

Madison & Portage.—Consolidated as Chicago

& Superior. No bonds could be negotiated after the "Potter law." (V. 21 p. 35.)

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1876-7, \$100,435, against \$100,686 in 1875-6. (V. 25, p. 39.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1876, had the following: The total earnings for the year 1876 have been \$1,731,933; operating expenses, \$1,042,081; net earnings, \$699,852—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. The report of the Treasurer exhibits the following general result, viz.:

Traffic receipts.....	\$1,726,497
Receipts from rents and wharfage.....	5,135
Receipts from dividends Newport & Dexter Railroad stock.....	800
Total income.....	\$1,732,432
Deduct working expenses.....	1,542,081
	\$190,351

Deduct for interest & dividends, \$577,364
Deduct for rents of leased lines, 54,000— 651,864

Balance to credit of profit and loss acct. \$33,466

There are also carried to the credit of profit and loss account \$116,600, for discount of scrip and stock exchanged, less the discount on M. C. consols sold. There has been a decrease of \$62,35 in the out-standing liabilities of the company during the last fiscal year. (Vol. 20, p. 313, 356; V. 22, p. 35; V. 21, p. 344.)

Mansfield, Coldwater & L. M.—Leased by Penn. Company for net earnings. In hands of mortgage trustees. (V. 20, p. 426; V. 22, p. 42.)

Mansfield & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 615.)

Marietta, Pittsb. & Clev.—There are also consols mortgage bonds, \$2,850,000, 7s, gold, due Dec., 1903. Sold in foreclosure June, 1877. (V. 24, p. 370, 463.)

Marietta & Cincinnati.—Gross earnings for the

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

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

year 1876 were \$1,637,052; expenses, \$1,291,870; net earnings, \$345,181, against \$371,424 net earnings in 1875. The Baltimore & Ohio Railroad made large advances for construction, &c., and when the B. & O. ceased to supply money, a receiver was appointed in suit to foreclose the 4th mortgage. (V. 22, p. 208; V. 24, p. 224.)

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 Tenn. Va. & Georgia road, was elected President. Net earnings, 1-75-6, \$321,230. In June, 1877, a lease was made to the East Tennessee Virginia & Georgia Company. (V. 23, p. 304; V. 24, p. 519, 565.)

Memphis & Little Rock.—Sold in foreclosure April 27, 1877. (V. 21, p. 15; V. 22, p. 471; V. 24, p. 16, 170, 469; V. 25, p. 41.)

Michigan Central.—The annual report to May 31, 1877, will show gross earnings on main line and branches of \$6,483,000, and net earnings, \$1,777,000. Net floating debt, May 31, 1876, \$728,510; May 31, 1877, \$400,000. The Jackson Lansing & Saginaw 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. Detroit & Bay City earnings given in V. 24,

p. 468. (V. 23, p. 16, 133, 403, 451, 499; V. 24, p. 16, 468; V. 25, p. 11.)

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 Brothers in New York, of which Benjamin E. Smith was president. Default in interest was made in February and August, 1875.

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 22, p. 235.)

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 1861, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 18-3, \$128,121; expenses and interest, \$130,644; 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 1875-6, \$241,798. V. 22, p. 181; V. 23, p. 621.

Missouri, Kansas & Texas.—The latest report was given in the CHRONICLE, V. 24, p. 442. Gross earnings 1876, \$3,217,278; net, \$1,371,883, against \$1,360,103 in 1875. Net income 1876, \$1,215,999. Annual

interest charge now (under adjustment with bondholders) is \$776,398. Land grant is about 4,565,142 acres. (V. 22, p. 111, 158, 305, 368, 446, 447, 471, 495, 521, 542, 590; V. 23, p. 40, 183, 647; V. 24, p. 442.)

Missouri Pacific.—Net earnings from Mch. 8, 1876, to April 1, 1877, \$830,970. This is the condition of the company as reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders of old company have brought suit to annul the sale. (V. 23, p. 16, 86, 208, 256, 279, 304, 330, 354, 428, 451, 525, 576; V. 24, p. 16, 64, 112, 136, 421.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest paused Oct., 1873, and subsequently. Net earnings, 1876, \$372,114. (V. 21, p. 15; V. 22, p. 470, 495; V. 24, p. 493, 565.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds. (V. 23, p. 549; V. 24, p. 542.)

Mobile & Montgomery.—Sold in foreclosure. November, 1874, and stock issued to old bondholders. Old mortgage debt yet out, \$275,000. Annual report, V. 24, p. 180. (V. 22, p. 280; V. 24, p. 495.)

Mobile & Ohio.—Foreclosure pending. Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1876, \$1,981,569; net, \$170,608. (V. 23, p. 112, 184, 451, 519; V. 24, p. 136, 151, 193, 227, 249, 565; V. 25, p. 17.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure.

Montgomery & Eufaula.—Foreclosure pending. (V. 23, p. 183; V. 24, p. 590; V. 25, p. 17.)

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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.	
Monticello & Port Jervis—1st mortgage.....	23	1870	\$1,000	\$500,000	7 g.	Q—J.	N. Y., Union Trust Co.	1890
Morris & Essex—stock.....	137	.....	50	15,000,000	3 1/2	J. & J.	N. Y., Del., Lack & W.	July 2, 1877
1st mortgage, sinking fund.....	84	1864	250	5,000,000	7	M. & N.	do do	1914
2d mortgage.....	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1891
Convertible bonds.....	.....	var'ds	1,000	284,000	7	J. & J.	do do	1900
Construction bonds.....	.....	1871	1,000	573,000	7	F. & A.	do do	1889
Gen. m. & 1st on Boonton Br. &c. (guar. D.L. & W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	4,321,000	7	J. & D.	do do	June 1, 1915
Nashua, Chattanooga & St. Louis—stock.....	345	.....	25	6,575,295	1 1/2	A. & O.	New York & Nashville.	April 2, 1877
Bonds to U. S. government, 2d mort.....	.....	1871	.....	1,000,000	4	.....	N. Y., V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn.....	.....	.....	.....	1,100,000	6	J. & J.	.....	.....
New 1st mort. (\$20,000 per mile).....	.....	1873	.....	4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
Nashville & Decatur—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
Nashua & Lowell—Stock.....	14	.....	100	800,000	2	M. & N.	Boston & Nashua.	May 1, 1877
Bonds for freight depot (gold).....	.....	1873	.....	200,000	6 g.	.....	.....	1893
Naugatuck—Stock.....	57	.....	100	2,000,000	5	J. & J.	Bridgeport, Conn.	July 16, 1877
Newark, Somerset & Straits, O.—1st mortgage.....	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley—Stock.....	15	.....	50	605,000	2 1/2	Q—J.	Newcastle, Penn.	July, 1877
New Haven & Derby—1st mortgage.....	13	68&70	500 &c.	525,000	7	Various	N. Haven, E.S. Scranton	1898 to 1900
New Haven & Northamp. (canal RR.)—Stock.....	100	.....	100	2,460,000	3	.....	New Haven.	Oct., 1874
Mortgage bonds, coupon.....	92	1869	1,000	1,294,000	7	J. & J.	do do	Jan., 1899
Bonds convertible, tax free, coupon.....	.....	.....	1,000	885,000	6	A. & O.	do do	April '80 & '82
Holyoke & Westfield RR.....	10	1870	1,000	200,000	7	.....	do do	1891
N. J. Midland—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 do	1881
New Jersey & New York—1st mort. (for \$1,500,000)	37	1873	1,000	916,000	7 g.	M. & S.	New York and London.	March 1, 1893
N. J. Southern—1st mortgage.....	78	1869	1,000	2,120,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1889
1st mortgage (Toms' River br.).....	7 1/2	.....	100 &c.	120,000	6	A. & O.	do do	.....
2d mortgage bonds.....	.....	1871	.....	1,000,000	7	M. & S.	do do	1881
Consolidated mortgage, for \$7,000,000.....	327	1873	1,000	5,300,000	7	A. & O.	do do	April 1, 1903
New Jersey West Line—1st mortgage, gold.....	.....	1870	.....	3,000,000	7 g.	M. & N.	.....	May 1, 1900
New London Northern—Stock.....	100	.....	100	1,500,000	13 1/2	Q—J.	New London, Office.	Apr. 1, 1877
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.	387,500	7	J. & D.	do do	July, 1892
N. O., Mob. & Tex.—1st mortgage (Mob. to N. O.)	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
New Orleans, St. L. & Chic.—1st M. (N. O. J. & G. N.)	206	1856	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, (N. O. J. & G. N.).....	206	1860	1,000	1,500,000	8	A. & O.	do do	Oct. 1, 1890
1st mortgage, (Mississippi Central).....	237	.....	.....	997,000	7	M. & N.	N. Y., J. L. King.	Nov. '74, '79 8
2d mortgage, do.....	237	.....	.....	1,997,000	8	F. & A.	do do	1886
Tennessee State Loan do.....	.....	.....	.....	1,279,000	7	J. & J.	do do	1886
2d mortgage scrip.....	.....	.....	.....	395,115	.....	.....	.....	Aug. 1, 1874
N. Y., Boston & Montreal—1st mortgage, gold.....	350	1869	1,000	6,250,000	7 g.	F. & A.	New York, Co.'s Office.	May 1, 1889
N. Y. & Canada—1st M., sterling, guar. D. & H. Can.	.....	1874	£100&c	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
New York Central & Hudson River—Stock.....	842	.....	100	89,428,300	2	Q—J.	N. Y., Gr. Central Depot.	July 16, 1877
Premium bonds..... (N. Y. Central	.....	1853	500 &c.	6,632,900	6	M. & N.	do do	May 1, 1883
Bonds, B. & N. F. stockholders do.....	.....	1854	500 &c.	74,500	6	M. & N.	do do	May 1, 1883
Bonds railroad stock do.....	.....	1853	1,000	592,000	6	M. & N.	do do	May 1, 1883
Bonds real estate do.....	.....	.....	1,000	162,000	6	M. & N.	do do	May 1, 1883
Renewal bonds.....	.....	1854	1,000	2,391,000	6	J. & D.	N. Y., Grand Cen. Depot.	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).....	.....	.....	.....	1,794,000	7	J. & D.	do do	June, 1885
New mortgage { \$30,000,000 } coupon or regis- { £2,000,000 } tered.	840	1873	1,000	18,465,000	7	J. & J.	do do	Jan. 1, 1903
N. Y. City Elevated—Stock.....	840	1873	1,000	9,733,333	6 g.	J. & J.	London.	Jan. 1, 1903
1st mortgage.....	.....	.....	.....	1,500,000	.....	.....	.....	.....
New York & Harlem—Common stock.....	132	.....	50	7,500,000	4	J. & J.	N. Y., Gr. Central Depot.	July 2, 1877
Preferred stock.....	.....	.....	50	1,550,000	4	J. & J.	do do	July 2, 1877
Consol. mort., coup. or reg. (for \$12,000,000).....	132	1872	1,000	10,500,000	7	M. & N.	do do	May, 1900
Sinking fund.....	.....	1861	500 &c.	107,704	7	J. & J.	do do	Jan. 1, 1881
N. Y. Housatonic & Northern—1st mortgage.....	60	1872	500 &c.	1,500,000	7 g.	A. & O.	N. Y., St. Nich. Nat. B'k.	Oct., 1902
N. Y. Kingst. & Syra.—1st m., g'd (\$1,000,000).....	150	1872	1,000	2,500,000	7 g.	J. & J.	New York.	July 1, 1902
N. Y. & New England (Bost., Hartf. & Erie)—Stock.....	.....	.....	.....	5,685,000	.....	.....	.....	.....
1st mortgages, old.....	86	1864	.....	923,000	7	M. & S.	Boston.	1884
1st mortgage, new.....	139	1876	1,000	343,000	7	J. & J.	do do	Jan., 1905
New York, New Haven, & Hartford—Stock.....	141	.....	100	15,500,000	5	J. & J.	N. Y., Grand Cen. Depot.	July 2, 1877
Harlem & Portchester, 1st mortgage guaranteed.....	12 1/4	1873	.....	2,000,000	6 & 7	.....	.....	1903
N. Y. & Oswego Midland—1st mortgage, gold.....	334	1869	100 &c.	8,000,000	7 g.	J. & J.	N. Y., G. Opdyke & Co.	July 1, 1894
2d mortgage, convertible.....	225	1870	.....	2,500,000	7	M. & N.	do do	May 1, 1895
2d mortgage, non-convertible.....	225	1871	.....	1,500,000	7	M. & N.	do do	May, 1896
3d mortgage, equipment.....	.....	.....	.....	3,800,000	7	.....	.....	.....
Consolidated mortgage.....	.....	.....	.....	1,200,000	7	.....	.....	.....
N. Y., Prov. & Boston—(Stonington)—Stock.....	62	.....	100	3,000,000	2 1/2	Q—J.	N. Y., M. Morgan's Sons.	May 10, 1877
1st mortgage.....	62	1863	1,000	76,000	6	F. & A.	do do	1878
Extension.....	.....	'58-'60	1,000	250,000	6	M. & N.	do do	1878 & 1881
General mortgage (\$1,000,000 authorized).....	62	1869	1,000	837,000	7	J. & J.	do do	July 1, 1899

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 358, 383; V. 21, p. 39, 592.)
 Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 24, p. 320. (V. 22, p. 399.)
 Nash., Chatt. & St. L.—Gross earnings of 1875-6, \$1,751,599; expenses and taxes, \$1,023,423; net earnings, \$728,176. Net earnings, July-Dec., 1876, \$309,019, against \$390,137 in 1875. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of 1st mortg. bonds. (V. 23, p. 86, 181; V. 24, p. 321.)
 Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.
 Nashua & Lowell.—Net earnings in 1876-7, \$66,929. (V. 24, p. 564.)
 Naugatuck.—Net earnings 1875-6, \$206,084. (V. 21, p. 611; V. 23, p. 622.)
 Newark, Somerset & Straits.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.
 New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875, \$219,534.
 New Haven & Derby.—Net earnings 1873-4, \$24,832. New Haven city guarantees \$225,000 of the bonds.
 New Haven & Northampton.—Gross earnings, 1875-6, \$570,397; operating expenses, \$360,967; net earnings, \$209,429. (V. 21, p. 590.)
 New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$300,000. 7 p. c., due May, 1890. Receiver appointed Aug., 1876. Plan of re-organization, V. 24, p. 299, 321. (V. 23, p. 256; V. 24, p. 136, 158, 249, 299, 321.)
 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. (V. 23, p. 329, 525; V. 24, p. 158, 321, 370, 519.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,276. Interest in default since October, 1873. Plan of re-organization, V. 21, p. 466. Foreclosure May 22, 1877. (V. 21, p. 466, 489; V. 22, p. 422; V. 24, p. 347, 469.)
 New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 22, p. 352, 400.)
 New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co., in 1875-6, \$160,620. (V. 23, p. 500.)
 New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 535; V. 22, p. 233, 352, 568; V. 23, p. 379; V. 24, p. 370.)
 New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$3,184,320; net, \$1,363,943. Operated as a connecting line with Illinois Central. Receiver appointed March, 1876, and Jackson road was sold March 18, 1877, for \$1,050,000, in foreclosure of consol. mortgage by Ill. Cent. RR. Miss. Central was to be sold April 26 under consol. mortgage, but sale was postponed to August 23. (V. 22, p. 63, 111, 156, 281, 328; V. 23, p. 16, 160, 622; V. 24, p. 40, 158, 204, 275, 565.)
 N. Y., Bos. & Montreal.—Proposed consolidation of several roads from N. Y. to Rutland. Co. defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 22, p. 447, 471, 545, 568, 615; 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; V. 24, p. 180.)
 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 \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. In 1875-6 the Company lost nearly \$1,000,000 on gross receipts, and saved \$1,603,887 on cost of maintaining road and machinery, as compared with 1874-5. The Harlem RR was leased April, 1873. The following is a comparison for five years:

	Gross Receipts.	Net Receipts.	Funded Debt.	Cost of r'd & equip't.
1875-6.	\$23,046,588	\$11,922,417	\$40,401,263	\$97,822,811
1874-5.	19,027,218	11,765,111	40,003,687	96,355,774
1873-4.	31,690,386	13,262,089	33,484,743	92,506,503
1872-3.	29,126,851	11,484,863	27,725,533	78,014,954
1871-2.	25,580,875	9,134,239	16,496,020	63,299,924
(V. 22, p. 41, 591; V. 23, p. 329, 598; V. 24, p. 542.)				
N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. (V. 24, p. 41.)				
New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,384; net earnings, \$1,137,141. Leased to New York Central at 8 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, 1877, was from profits of city line.				
New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 849; V. 23, p. 549.)				
New York, Kingston & Syracuse.—Includes old Rondout & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 21, p. 160.)				
N. Y. & N. 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. See report in V. 23, p. 375. Net income, 1875-6, \$263,012. The balance sheet, Sept. 30, 1876, gives stock issued \$5,685,000, and Berdell bonds not yet exchanged \$14,315,000. Mortgage bonds due 1905, \$316,000. (V. 21, p. 31, 207, 533, 570; V. 23, p. 279, 500, 575.)				
New York, New Haven & Hartford.—Net income 1875-76, \$1,740,621, against \$1,832,125 in 1874-5. (V. 20, p. 62; V. 23, p. 15; V. 24, p. 63.)				
New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued to a considerable amount. Main line was to be sold in foreclosure June 29, 1877, but postponed to Sept. 7. (V. 21, p. 40, 64, 186; V. 22, p. 352, 447; V. 23, p. 293, 329, 354, 526, 549, 581, 622; V. 24, p. 421, 542.)				
New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1876, showed net earnings \$463,291, leaving a surplus of \$96,051 above interest and dividend payments. (V. 23, p. 621.)				

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.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 p. c. are paid on stock, of which the State of No. Car. holds \$3,000,000. (V. 21, p. 39; V. 24, p. 565.)

\$2,539,725; net earnings, \$342,705. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road, and with privilege of funding coupons to Nov., 1877: of the same mortgage bonds \$1,000,000 more were reserved for improvements. November 17, 1876, the President, Daniel Torrance, and Mr. John King, of the Baltimore & Ohio, were appointed receivers, and afterwards Mr. King was made sole receiver. Interest on 1st mort. due Jan., 1877, remains unpaid and foreclosure will probably be commenced soon. (V. 23, p. 301, 347, 377, 526, 549, 599; V. 24, p. 64, 89, 136, 158, 227, 370, 388, 421, 469, 542, 590; V. 25, p. 17, 64.)

1876, and reorganized. (V. 22, p. 247; V. 23, p. 100.)
Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873.
Pennsylvania.—The report for 1876 is given in V. 24, p. 222, 248 and 347. The direct funded debt of the company is \$60,106,229; in 1874, by the report of the Investigating Committee, the liability as a guarantor of principal and interest was on \$33,983,600 bonds; annual liability additional, on guarantees of interest or rentals, \$13,862,319, and probably there has been no great change since. On all operations east of Pittsburg, in 1876, the report shows a net surplus of \$1,433,703 over all payments, including dividends. The following is a statement for three years on main line and branches in Pennsylvania, and for 1876 on all lines east of Pittsburg:

Table with columns: Year, Gross Earnings, Net Earnings.
1876 .. \$36,891,060 \$12,834,385
1875 .. 20,493,251 8,147,388
1874 .. 22,642,371 9,396,624
1873 .. 24,886,009 9,445,704

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

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal; When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Peoria & Rock I.—1st mort. (after \$150,000 10s)	90½	1870	\$1,000	\$1,500,000	7 g.	F. & A.	New York and London	Feb., 1900
Perkiomen—1st mortgage	18	1867	100	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Consol. mort., gold, guar. P. & R., (sink. fund)	....	1873	1,000	1,200,000	6 g.	J. & D.	do do	June 1, 1913
Petersburg—Stock	82	....	100	1,324,200	3	J. & J.	do do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly)	82	....	....	500,000	8	J. & J.	N. Y., Lancaster, B. & Co.	Jan., 1879-'98
2d mortgage	82	....	....	300,000	8	....	do do	1902
Philadelphia & Balt. Central—1st mort. (Pa.)	36	1859	100 &c.	800,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
2d mortgage (Pa.)	36	1869	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
1st mortgage (Md.)	10	1866	100 &c.	300,000	6	J. & J.	do do	Oct., 1891
Philadelphia & Erie—Stock, common	287	....	50	6,048,700	....	....	....	....
Preferred stock	....	....	50	2,400,000	4	J. & J.	Philadelphia, Pa. RR.	....
1st mortgage, Sunbury & Erie	40	1857	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1877
1st mortgage	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mortgage	287	1868	1,000	3,000,000	7	J. & J.	do do	July 1, 1888
2d mort., gold (for \$20,000,000), guar by P. R.	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Philadelphia & Reading—Stock, common	....	....	50	32,726,375	2½	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Preferred stock	....	....	50	1,551,800	3½	Q.—J.	do do	July 25, 1876
Mortgage loans inconvertible	....	1843-9	....	1,510,500	6	J. & J.	do do	1880
Loan mortgage, convertible	....	1857	1,000	79,000	6	J. & J.	do do	1886
do do sterling	....	1836	....	182,400	5 g.	J. & J.	London.	1880
do do do	....	1843	....	967,200	6	J. & J.	do do	1880
East Pennsylvania 1st mort., sinking fund	....	....	1,000	495,900	7	M. & S.	Philadelphia, Office.	1888
Loan mortgage, sterling	....	1867	....	134,400	7	J. & J.	London.	1877
Loan debenture	....	1868	....	2,700,000	7	A. & O.	do do	1893
Loan mortgage	....	1868	....	1,138,900	6	J. & J.	Philadelphia, Office.	1893
Consolidated mort., dollar loan, coupon or reg	....	1871	....	10,649,000	7	A. & O.	do do	June, 1911
do do gold, \$ or £, coup.	....	1871	....	7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg	....	1871	....	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92), coup.	....	1873	....	10,499,900	7	J. & J.	do do	Jan. 1, 1893
Improvement mort., \$ or £, sink'g fund, coup.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink. fund 1 p. c. yearly)	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000)	....	1876	1,000	(9)	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896
Coal & Iron Co., guar. mort. (for \$30,000,000)	....	1872	1,000	13,036,500	7	Various	London & Philadelphia.	1892
do debentures, guaranteed	....	....	....	1,731,000	....	....	....	....
Philadelphia & Trenton—Stock	26	....	100	1,259,100	2½	Q.—J.	Philadelphia, Office.	June 9, 1877
Philadelphia, Germantown & Norristown—Stock	20	....	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	June 3, 1877
Philadelphia, Wilmington & Baltimore—Stock	100	....	50	11,561,250	4	J. & J.	Philadelphia & Boston.	July 2, 1877
1st mortgage, convertible	98	1858	500	265,000	6	J. & J.	do do	July, 1884
Plain bonds, loan	....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do	....	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892
do do	....	1875	1,000	839,000	6	A. & O.	do do	April 1, 1900
Pittsb. & Connellsville.—1st mortgage	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. yr.)	149	1876	£200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co	Jan. 1, 1926
Pitts., U. & St. L.—1st m., cons. (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'thly	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	....	100	19,714,285	1¾	Q.—J.	N. Y., Winslow, L. & Co.	July 2, 1877
Special improvement stock, guaranteed	468	1871	100	5,504,327	1¾	Q.—J.	do do	July 2, 1877
1st mortgage (series A)	468	1862	500 &c.	875,000	7	F. & J.	do do	July 1, 1912
1st do do B	468	1862	500 &c.	875,000	7	J. & A.	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	J. & J.	do do	July 1, 1912
2d do do H	468	1862	500 &c.	860,000	7	F. & A.	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	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.	do do	Jan. 1, 1887
Equipment bonds (renewed)	....	1874	1,000	1,000,000	8	M. & S.	do do	Mch. 1, 1884
Pittsb. Titusville & Buff.—1st mort. (W. & F.R.R.)	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.)	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.)	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.)	....	1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.)	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
Pittsb., Va. & Charleston—1st mortgage, gold	....	....	1,000	1,000,000	7 g.	....	Philadelphia.	....
Port Huron & L. Mich.—1st mort., traf. guar.	66	1869	1,000	1,800,000	7 g.	M. & N.	New York.	May 1, 1899
Portland & Ogdensburg.—1st mort., E. D., gold	62	1870	....	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
New mortgage (for \$3,300,000)	....	1871	....	1,577,960	6 g.	M. & N.	do do	Nov. 1901
1st mortgage, Vermont Div., gold	116	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
Portl. & Rochester—1st mort., s. f. (Portl. loan) "A"	52½	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien	52½	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1897
2d do (Portland loan) sinking fund, "B"	52½	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
Portland, Saco & Portsmouth—Stock	52	....	100	1,500,000	3	J. & J.	Boston, Office.	July 1, 1877
1st mortgage, gold	52	1876	....	500,000	6 g.	....	do do	....

Peoria & Rock Island.—Sold in foreclosure April 4, 1877, for \$551,000. There are old 10 per cent bonds of \$150,000. (V. 22, p. 56, 344, 463; V. 23, p. 647; V. 24, p. 64, 275, 322; V. 25, p. 17.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Receiver appointed, May, 1877. (V. 20, p. 592; V. 21, p. 64, 372; V. 22, p. 135; V. 24, p. 445.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1862, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1876, \$3,352,979; net earnings, \$1,164,533. The Pennsylvania Railroad is creditor \$234,244. (V. 22, p. 206; V. 24, p. 136, 248.)

Philadelphia & Reading.—The report for 1875-6, is given at length in V. 24, p. 38. President Gowan reviews the year 1876, and gives the facts bearing upon the Company's financial condition and prospects. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made for postponing certain interest payments. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

	1873-4.	1874-5.	1875-6.
Gross earnings...	\$14,452,121	\$12,660,927	\$13,227,511
Op. expenses.....	8,731,916	8,130,159	8,510,350
Net earnings.....	\$5,720,205	\$4,530,768	\$3,717,161
Funded debt.....	58,155,138	57,134,111	.....

—(V. 20, p. 358; V. 21, p. 453; V. 22, p. 109; V. 23,

p. 40, 452; V. 24, p. 38, 227, 275, 299, 445, 542, 591.)

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, 1876, \$1,606,099, leaving a surplus income of \$26,774 above payment of all expenses and 8 per cent dividends. Last annual report in V. 24, p. 88, also p. 397.

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Balt. & O. RR. for \$1,000,000, and the consol. mortgage made for \$2,200,000, and guaranteed by B. & O. Net earnings 1875-6, \$529,674. (V. 24, p. 145.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Annual report, 1876, V. 24, p. 419. (V. 22, p. 519; V. 23, p. 254; V. 24, p. 419.)

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1861, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$13,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Com-

pany. New stock of \$5,504,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1876, \$3,066,687; profit to lessee, \$120,750. Sinking fund for bonds, \$1,962,689. (V. 22, p. 538; V. 21, p. 516.)

Pittsburgh Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. (V. 21, p. 40, 332; V. 22, p. 16, 135, 279, 399; V. 23, p. 39.)

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

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation, with Peninsular of Michigan. Interest was in default Nov., 1873, and foreclosure is pending. (V. 20, p. 357; V. 22, p. 375; V. 24, p. 275.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company. In March, 1876, Company passed the interest on Portland city bonds. (V. 23, p. 86; V. 24, p. 180, 469, 493.)

Portland & Rochester.—Interest in default, and Receiver appointed. (V. 23, p. 354, 377; V. 24, p. 170.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 568; V. 24, p. 445, 542.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; decree of sale in foreclosure has been entered. (V. 20, p. 291, 453; V. 21, p. 73; V. 22, p. 591; V. 23, p. 526; V. 24, p. 90, 136.)

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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.

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

Providence & Worcester.—Net earnings year ending September 30, 1876, \$220,601; floating debt, \$1,430,000. (V. 21, p. 590; V. 23, p. 548)

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,093,494.

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 1875-6, \$937,193; net, \$438,232. 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 took \$1,000,000 of the new bonds. (V. 20, p. 8, 291, 568; V. 21, p. 614; V. 22, p. 180; V. 24, p. 298, 370.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$367,969; expenses, \$177,793; net earnings, \$190,175. (V. 21, p. 612; V. 23, p. 621.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1876, \$137,407; net, \$60,094. (V. 22, p. 15; V. 24, p. 62.)

Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,167,824; expenses, \$885,585; net earnings, \$282,239. 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. 23, p. 209; V. 23, p. 110.)

St. Joseph & Western.—The road was sold in

foreclosure Nov., 1875, and re-organized under two companies, the Eastern Division becoming the St. Joseph & Pacific, and the Western Division the Kansas & Nebraska. Consolidation under the name of St. Joseph & Western was made March, 1877. Bonds were to be issued in addition to above first mortgages of \$1,200,000 second mortgage on each road. The interest is payable only if earned, during the first five years. The land grant of 300,000 acres has been disconnected from the railroad, and under the direction of trustees will be managed for the benefit of the holders of the land scrip of \$2,250,000; this scrip may be exchanged for lands, at the rate of ten dollars per acre, until May, 1878. (V. 21, p. 40, 418, 442, 505; V. 22, p. 234, 297, 415; V. 23, p. 182; V. 24, p. 322, 469.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 90 years, to Indianap. & St. L. at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1876 gross earnings were \$1,072,503, against \$1,019,837 in 1875. The Belleville Branch and Extension earned net in 1876, \$129,386. (V. 21, p. 64; V. 22, p. 351; V. 23, p. 208; V. 24, p. 297.)

St. Louis, Iron Mountain & Southern.—There are also \$668,000 of Cairo & Fulton Income bonds. Gross earnings, 1876, \$4,002,045; net, \$1,966,325. In 1875, the company funded three coupons on all bonds except the old firsts, but when coupons fell due Nov., 1876, they were paid only in part; and after April, 1877, defaulted altogether. The net earnings are applied by the managers to floating debts. A receiver was refused by the U. S. Circuit Court in June, 1877. (V. 22, p. 209, 326; V. 23, p. 452; V. 24, p. 227, 250, 297, 322, 344, 347, 397, 421, 469, 495, 543, 565.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1876, \$3,143,865; net, \$1,209,338. Floating debt, except \$753,000, retired with second mortgage bonds. (V. 21, p. 160; V. 22, p. 542; V. 23, p. 295, 379; V. 24, p. 90, 272.)

St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock is, \$1,400,000 old on Cent. Division; \$4,500,000 new 1st pref.; \$10,000,000 pref.; and \$9,500,000 com. The Atl. & Pac. was a consolidation, in 1870, of the Atlantic & Pac. and So. Pacific. The land grant amounts to some 1,000,000 acres. The interest on bonds "B" and "C" is 2 per cent for 2 years, 3 for 3 years, 4 for 1 year, 5 for 1 year, and 6 afterward. (V. 22, p. 61, 352, 374, 471, 589; V. 23, p. 85, 232, 278, 352, 478; V. 24, p. 543.)

St. Louis & Southeastern.—In hands of receiver. See report at length in V. 24, p. 203. (V. 22, p. 88, 180, 591; V. 23, p. 549; V. 24, p. 203, 322.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 35 per cent of gross earnings. In 1876 gross earnings, \$1,086,246. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 24, p. 110.)

St. Paul & Pacific, First Division.—The bonds of the First Division of the St. P. & P. RR. Co. are nearly all held in Holland. The third mortgage of \$6,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default since June, 1872, on all the issues except the first and second mortgages on Branch Line, but certain payments made in May, 1877. Suits of foreclosure are in progress, and the railroad has been taken possession of by the trustees under the mortgage deeds. (V. 22, p. 38, 159, 209, 281; V. 23, p. 379; V. 24, p. 170, 227, 421, 510.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 23, p. 233, 428; V. 24, p. 510.)

St. Paul & Sioux City.—This company has 756,437 acres of land unsold. See annual report V. 24, p. 298. (V. 22, p. 470; V. 24, p. 298.)

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.)

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DESCRIPTION. For explanation of column headings, &c., see notes at head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Savannah & Charleston</i> —C. & S., guar. by S. C.	101	1853	\$500	\$505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
Funded int. bonds, S. & C. RR., guar. by S. Car. ....	....	1868	100 &c.	111,300	7	M. & S.	New York.	Sept. 1, 1889
1st mortgage, Savannah & Charleston RR.	101	1869	500	500,000	7	J. & J.	do	Jan. 1, 1889
<i>Savannah & Memphis</i> —1st mortgage, end. by State	40	1870	1,000	16,000 p. m.	8 g.	M. & N.	N. Y., Lancaster, B. & Co.	May 1, 1890
<i>Schenectady & Duaneburg</i> —1st M., guar. D. & H.	14½	1874	100 &c.	500,000	6	M. & S.	Del. & Hud. Canal Co.	Sept. 1, 1924
<i>Schuylkill Valley</i> —Stock	23	....	50	576,050	5	J. & J.	Philadelphia, Office.	July, 1877
<i>Seaboard & Roanoke</i> —Stock	80	....	100	1,350,400	3	M. & N.	Phil., Townsend, W. & Co.	May 3, 1877
1st mortgage	80	....	1,000	210,000	7	J. & J.	do do	1880
<i>Selma & Gulf</i> —1st mort., guar. by Alabama	40	1870	1,000	16,000 p. m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Marion & Memphis</i> —1st mort., end. by Ala.	50	1869	1,000	16,000 p. m.	8	M. & S.	New York.	Sept. 1, 1889
<i>Selma Rome & Dalton</i> —1st mortgage	100	....	....	838,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.	100	....	....	241,000	8	J. & J.	do do	Jan. 1, 1864
General mortgage for \$5,000,000 .....	....	....	....	3,000,000	7	A. & O.	do do	April 1, 1887
<i>Shamokin Valley & Pottsville</i> —Stock	28	....	50	869,450	3	F. & A.	Philadelphia, Treasurer.	Aug., 1877
1st mortgage, gold, on road and lands	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do do	July, 1901
<i>Sheboygan & Fond du Lac</i> —1st mortgage	45	1864	1,000	750,000	7	J. & D.	N. Y., City Nat. Bank.	June, 1884
1st mortgage extension	40	1871	....	694,000	8	A. & O.	do do	October, 1896
<i>Shenango & Alleghany</i> —1st mortgage	32	1869	500 &c.	800,000	7	A. & O.	N. Y., N. Bk. of Com'ree.	April 1, 1889
<i>Shore Line (Conn.)</i> —Stock	50	....	100	1,000,000	4	J. & J.	N. H., Nat. N. H. Bank.	July 5, 1877
1st mortgage, construction bonds	50	1865	100 &c.	200,000	7	M. & S.	do do	Sept. 1, 1880
<i>Sioux City & Pacific</i> —1st mortgage	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1898
2d mortgage (government subsidy) .....	....	....	500 &c.	1,628,020	6	J. & J.	U. S. Treas., at maturity	Jan. 1, 1898
<i>Sioux City & St. Paul</i> —1st mortgage, gold, l'd grant	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. N. Bk.	Nov., 1901
1st mortgage, currency, for \$2,100,000	124	1871	1,000	1,240,000	8	M. & N.	do do	June, 1891
<i>Somerset</i> —1st mortgage, gold .....	....	1871	....	450,000	7	Q.—F.	Charleston, S. W. RR. Bk	May, 1871
<i>South Carolina</i> —Stock	242	1868	Various	1,482,666	5 g.	J. & J.	London.	1878 to '88
1st mortgage, sterling loan	242	1868	500	1,051,500	6	J. & J.	New York.	Oct. 1, 1902
do dollar bonds (L)	242	1872	....	1,206,500	7	A. & O.	do do	April, 1891
2d mortgage (for \$3,000,000) .....	....	1866	500	1,054,500	7	A. & O.	Charleston.	1880 and 1892
Domestic bonds (I) .....	....	1868	100	64,000	6	J. & J.	do do	Jan. 1, 1890
Domestic bonds (K) .....	....	1870	1,000	391,000	8 g.	M. & S.	N. Y., Drexel, M. & Co.	....
<i>So. & No. Alabama</i> —1st M., endorsed by Alabama	183	1873	....	5,355,000	6 g.	M. & N.	London, Baring Bros.	....
Sterling mortgage, guaranteed by L. & N.	57	1867	500 &c.	750,000	7	M. & S.	N. Y., Gallatin Nat. B'k	Mar. 1, 1887
<i>Southern of Long Island</i> —1st mortgage (S. Side)	57	1870	500 &c.	1,500,000	7	M. & N.	do do	May 1, 1900
2d mortgage S. Side (1st mortg. s. fund)	69	1874	500 &c.	405,050	7	M. & N.	do do	Nov. 1, 1879
Mortgage bonds, Southern of L. I.	116	1869	1,000	1,500,000	7	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1899
<i>Southern Central (N. Y.)</i> —1st mortgage	116	1872	100 &c.	600,000	7 g.	M. & S.	do do	Mar. 1, 1882
2d mort. gold (\$400,000 end. by Lehigh V. RR.)	170	1868	1,000	3,340,000	8	M. & N.	....	May 1, 1900
<i>Southern Iowa & Cedar Rapids</i> —1st mort., gold	170	1868	1,000	3,340,000	7 g.	M. & N.	....	1878 to '88
<i>Southern Minnesota</i> —1st mortgage	170	1868	1,000	3,340,000	8	A. & O.	N. Y., P. M. Myers & Co.	1890
2d mortgage	170	1868	1,000	1,252,000	7	J. & J.	do do	April 1, 1905
<i>Southern Pacific (Cal.)</i> —1st mortgage, gold	600	1875	500 &c.	24,000,000	6 g.	A. & O.	N. Y., C. P. Huntington.	Mar. 1, 1900
<i>Southern Pennsylvania</i> —1st mortgage, gold	24	....	....	625,000	7 g.	M. & S.	do do	June 20, 1877
<i>Southwestern (Ga.)</i> —Stock, guarant'd 7 per annum	257	....	100	3,892,300	3½	J. & D.	Savannah, Cent. RR. Ga.	1886
Company bonds, convertible into stock at par	48½	1871	100 &c.	416,000	7	J. & J.	Boston, Eliot Nat. Bank	July 1, '83 to '93
<i>Springfield Athol & N. E.</i> —1st mortgage	7	1865	1,000	350,000	7	J. & J.	New York.	1885
<i>Sterling Mountain (N. Y.)</i> —1st mortgage	30	1875	500 &c.	500,000	5	J. & J.	N. Y., Central Pacific.	January, 1905
<i>Stockton & Copperopolis</i> —1st mort., (guar. by C. P.)	81	1875	100	2,004,000	4	J. & D.	N. Y., D. L. & W. RR. Co.	Dec. 15, 1875
<i>Syracuse Binghamton & N. Y.</i> —Stock	81	1867	1,000	270,000	7	J. & D.	do do	June, 1887
2d mortgage (now first) .....	....	1876	1,000	1,750,000	7	A. & O.	do do	1906
Consol. mortgage	20	....	50	4,125,000	3	F. & A.	Philadelphia & Boston.	Feb. 16, 1877
<i>Summit Branch (Pa.)</i> —Stock	20	....	....	800,000	7	J. & J.	Boston, N. Y. & Phila.	Jan. 1, 1904
1st mortgage bonds	80	....	50	1,988,150	5	J. & J.	N. Y., Farmers L. & T. Co.	Sept. 15, 1876
<i>Terre Haute & Indianapolis</i> —Stock	73	1869	1,000	800,000	7	A. & O.	do do	July, 1879
1st mortgage .....	....	1873	....	800,000	7	M. & S.	Phila., N. York & London	March 1, 1905
Bonds of 1873 (for \$1,600,000)	444	1875	1,000	1,428,000	6 g.	J. & D.	do do	June 1, 1905
<i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p. m.)	444	1875	1,000	6,556,000	6 g.	July.	New York & Philad'phia	Jan. 1, 1915
2d mort., consol., gold, coup. (\$17,000 p. m.)	444	1875	1,000	5,032,000	7 g.	J. & J.	N. Y., Farm. L. & Tr. Co	....
Income and land mort., reg. (7,600,000 acres)	247	....	100	3,000,000	....	....	....	Jan., 1870
<i>Texas Western</i> —(Narrow g.)—1st M., l. gr., gold	247	....	100	1,700,000	....	....	....	....
<i>Toledo, Peoria & Warsaw</i> —Stock	247	....	100	1,000,000	....	....	....	....
1st preferred	116½	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	Feb. 1, 1896
2d preferred	110¾	1864	1,000	1,600,000	7	J. & D.	do do	Dec. 1, 1894
1st mortgage (W. Div.)	116½	1866	1,000	1,300,000	7	A. & O.	do do	April 1, 1886
2d mortgage (W. Div.) convertible	227	1870	1,000	1,500,000	7	M. & N.	do do	May 2, 1910
Consolidated mortgage (for \$6,200,000)	10	1871	1,000	250,000	7	J. & D.	do do	June 1, 1901
1st mortgage (Burlington Div.)	24	1872	1,000	861,000	7	A. & O.	do do	April 1, 1902
<i>Toledo, Tiffin & East</i> —1st mortgage	35	....	100	1,609,000	4	F. & A.	Troy, Company's Office.	Feb. 1, 1877
<i>Troy & Boston</i> —Stock	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
1st mortgage, consolidated .....	....	....	500 &c.	650,000	7	M. & S.	do do	1882
Convertible bonds	29	1871	500 &c.	408,000	7	A. & O.	Phila., Safe Deposit Co.	April 1, 1910
<i>Troy Union</i> —1st mortgage, guaranteed, Troy City	1,038	....	100	36,745,000	2	Q.—J.	New York and Boston.	July 2, 1877
<i>Tuckerton</i> —1st mortgage	1,038	1866-9	1,000	27,232,000	6 g.	J. & J.	do do	1896 to 1899
<i>Union Pacific</i> —Stock	1,038	1874	....	27,232,000	6	....	U. S. Treas., at maturity.	....
1st mortgage, gold, on road and equipment .....	....	....	....	14,188,000	8	M. & S.	New York and Boston.	Mch. 1, 1894

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 22, p. 615.)
Savannah & Memphis.—Defaulted after the crisis of 1873. A funding proposition was offered.
Schenectady & Duaneburg.—Capital stock authorized was \$300,000, of which \$100,500 was paid in. It is all owned by the Canal Co., which runs the road in connection with the Albany & Susqueh. road.
Schuylkill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.
Seaboard & Roanoke.—Net earnings year ending March 1, 1876, \$133,625. Report V. 21, p. 276.
Selma & Gulf.—Interest in default. Foreclosure pending. (V. 24, p. 299.)
Selma, Marion & Memphis.—Defaulted 1872. Receiver, May, 1876. (V. 19, p. 366; V. 22, p. 487.)
Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)
Shamokin Valley & Pottsville.—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.
Sheboygan & Fond du Lac.—Went to default, 1873. A funding plan was offered. (V. 24, p. 345.)
Shenango & Alleghany.—Leased to Atlantic & Great Western, and "rental trust bonds" issued. Gross earnings 1875, \$201,039; net, \$114,699.
Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873. (V. 21, p. 63.)
Sioux City & Pacific.—For year ending June 30, 1874, gross earnings were \$319,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$169,800, semi-annually. A. & O. (V. 22, p. 545, 599.)
Sioux City & St. Paul.—There are also \$502,000 2d mort. bonds, \$145,000 equipment, and \$286,600 income bonds. Net earnings in 1875 were \$75,746. Lands unsold, 545,215 acres. (V. 22, p. 568.)
Somerset.—This road is leased to Maine Central.
South Carolina.—Gross earnings in 1876, \$1,126,437; operating expenses, \$647,752; net earnings, \$478,684 (a decrease of \$102,865 from 1875.) Annual report in V. 22, p. 398, and V. 24, p. 345.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.
Southern of Long Island.—This is successor of South Side, and is leased to L. I. Railroad. There are also \$60,000 6 p. c. mortg. bonds on Rockaway Branch, and \$64,300 7 p. c. on Southern Hempstead Branch.
Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.
Southern Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.
Southern Minnesota.—Sold and re-organized. Land grant is about 1,790,000 acres. (V. 20, p. 63, 291, 571; V. 21, p. 78; V. 23, p. 62; V. 24, p. 11, 193, 227.)
Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$31,064,800. In 1875 6, on 392 miles operated, the gross earnings were \$2,169,839 gold, and net earnings, \$1,020,509, gold. (V. 22, p. 281, 375; V. 23, p. 304; V. 24, p. 299, 386, 445, 519.)
Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1872 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.
Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.
Springfield, Athol & Northeastern.—(V. 21, p. 590; V. 24, p. 198.)
Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1872-3, \$15,673.
Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 316.)
Syracuse, Binghamton & New York.—Operated by Del. L. & W. Last dividend (in 1875) 4 per cent.
Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1875, \$498,841.

Terre Haute & Indianapolis.—Annual report, V. 24, p. 442. Gross earnings, 1875-6, \$1,033,450; expenses, \$721,609; net earnings, \$311,840.
Texas & Pacific.—A full account of the company is given in the annual report in CHRONICLE, V. 23, p. 206. Gross earnings, 1875-6, \$1,564,624; operating expenses, \$891,832; net earnings, \$672,792. (V. 20, p. 63; V. 21, p. 229, 324; V. 22, p. 586, 607; V. 23, p. 160, 206, 279.)
Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 49, 152, 526.)
Toledo, Peoria & Warsaw.—Interest in default, December, 1873. Passed into receiver's hands February, 1874. Foreclosure suits commenced 1875. (V. 21, p. 160, 372, 505, 592, 614; V. 22, p. 159, 297; V. 23, p. 256; V. 24, p. 566.)
Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)
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 1876, \$7,411.
Union Pacific.—Gross earnings in 1876 were \$12,886,858, against \$11,923,832 in 1875; net earnings, \$7,618,647, against \$7,011,781. The percentage of operating expenses to gross earnings was 41.54 per cent in 1875 and 40.88 per cent in 1876. Land sales in 1876, 125,905 acres at \$2 98½ per acre, or \$375,540. Total sales to Jan. 1, 1877, 1,319,848 acres for \$5,711,562. Land notes and contracts on hand, January 1, 1877, \$3,182,924. The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company, Nov. 29, 1875, including the important ruling that interest on the Government loan is not payable till the principal is due in 1896-99. Abstract of last report V. 24, p. 226. The annual report gives no

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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.

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. 164, 112, 208, 330, 472, 506, 623; V. 24, 591.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$112,519; expenses, \$123,188. (V. 17, p. 588, 834; V. 20, p. 8, 314; V. 21, p. 612; 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 liabilities. In 1876 the gross earnings were \$11,824,132; net, \$5,074,016, leaving a profit to lessees of \$1,127,421 after paying interest and dividends. (V. 24, p. 516.)

Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$200,358.

Utica & Black River.—Gross receipts 1875-6, \$491,571; expenses, \$287,372; dividends disbursed, \$106,248. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16; V. 24, p. 591.)

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 \$1,500,000 in 6 p. c. bonds, and \$500,000 pref. stock. (V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 442; V. 23, p. 500, 623; V. 24, p. 421, 546.)

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 pending on 2d mortgage. (V. 22, p. 110, 539; V. 23, p. 40, 370, 623; V. 24, p. 413, 566.)

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.

Vicksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 207; V. 23, p. 62.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. The scheme for funding coupons under new plan is in V. 24, p. 80. Operations of Tol. W. & W. for four years compared as follows:

Table with columns: Year, Gross earnings, Operating expenses, Net earnings. Rows for 1875-6, 1873, 1872, 1871.

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

Walkill Valley.—Foreclosed under a second mortgage November, 1875. Sold under first mortgage, June 5, 1877. (V. 21, p. 442; V. 22, p. 42, 209; V. 24, p. 347, 370, 543.)

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. The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered to make certain payments. See V. 25, p. 41. (V. 22, p. 15, 591; V. 23, p. 550.)

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. 136.)

Westchester & Philadelphia.—Net earnings 1875-6, \$143,652. (V. 22, p. 304; V. 24, p. 62.)

West Jersey.—Gross earnings, 1876, \$731,011; expenses, \$463,374; net, \$267,636. Net profit above interest and rentals, \$83,668. (V. 22, p. 232; V. 24, p. 249.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,815,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors; \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 200 cars, other items of debt, \$1,826,141. Earnings, 1874, \$884,920; operating expenses, \$697,107; net earnings, \$187,812. (V. 20, p. 77, 291, 314; V. 21, p. 396; V. 22, p. 521; V. 23, p. 304, 330, 472; V. 24, p. 543; V. 25, p. 41.)

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 20, p. 398, 405, 445.)

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

DESCRIPTION.	Rate of Interest or Dividends.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Western Maryland</i> —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., N. Mechanics' B'k	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	do do	Jan., 1900
4th do for Baltimore City stock.....	90	1872	.....	1,000,000	6	J. & J.	do do	Jan., 1902
<i>Western Pennsylvania</i> —1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburg Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
General mortgage.....	.....	.....	.....	1,200,000	7	.....	do do	.....
<i>Williamston & Tarboro</i> —1st mortgage.....	4	1870	.....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
<i>Wilmington, Columbia & Augusta</i> 1st mortgage...	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	.....	.....	.....	600,000	.....	.....	.....	.....
<i>Wilmington & Weldon</i> —Stock.....	181	.....	100	1,456,200	3 1/2	J. & D.	.....	Dec., 1876
Sterling bonds.....	181	.....	.....	648,700	6 g.	J. & J.	London.	1881
do do.....	.....	.....	.....	221,400	7 g.	M. & N.	do	1886
Sinking fund bonds, gold.....	.....	.....	.....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
<i>Wisconsin Central</i> —1st mortgage, gold, land grant.	300	1871	.....	4,618,500	7 g.	J. & J.	Boston, Office.	July 1, 1901
<i>Worcester & Nashua</i> —Stock.....	45	.....	100	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cents).....	.....	.....	.....	350,000	6 & 7	Various	do do	1881 & 1897
Bonds.....	.....	1873	.....	250,000	.....	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Bonds.....	.....	1875	.....	400,000	7	F. & A.	do do	Feb. 1, 1895
<i>Nashua & Rochester</i> —Stock.....	48	.....	.....	900,305	3	A. & O.	.....	April, 1877
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.								
<i>Chesapeake & Delaware</i> —Stock.....	14	.....	50	1,880,800	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Vario's	1,997,872	6	J. & J.	do do	July, 1886
<i>Chesapeake & Ohio</i> —Stock.....	.....	.....	25	8,229,594	.....	.....	.....	.....
Maryland loan, sinking fund.....	.....	.....	.....	2,000,000	6	Q-J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan.....	.....	.....	.....	4,375,000	5	Q-J.	London.	1890
Bonds having next preference.....	.....	.....	.....	1,699,500	6	F. & J.	Balt., A. Brown & Sons.	1885
<i>Delaware Division</i> —Stock.....	60	.....	50	1,633,350	4	F. & A.	Philadelphia, Office.	Feb. 4, 1877
1st mortgage.....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1878
<i>Delaware & Hudson</i> —Stock.....	143	.....	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	372,000	7	A. & O.	N. Y., office, 71 B'way.	April, 1878
Mortgage loan of 1894, coup and reg.....	.....	1874	1,000	4,744,000	7	A. & O.	do do	1894
<i>Lehigh Coal & Navigation</i> —Stock.....	153	.....	50	10,448,550	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co)	.....	.....	1,000	771,000	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	4,658,500	6 g.	J. & D.	do do	1897
Loan.....	.....	.....	1,000	762,779	6	J. & D.	do do	1877
Loan extension, convertible till December, 1877.	.....	1872	1,000	41,550	6	J. & D.	do do	1882
Consolidated mortgage loan.....	.....	1871	.....	1,115,000	7	J. & D.	Philadelphia, Office.	June 1, 1911
Greenwood mortgage, registered.....	.....	1872	.....	717,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.</i> —Stock.....	83	.....	50	1,004,300	4	J. & J.	Pittsburg, Office.	July, 1876
1st mortgage.....	83	1862	1,000	103,000	.....	J. & J.	N. Y., N. Bk. of Com'ree.	July 1, 1887
<i>Morris</i> —Stock, consolidated.....	103	.....	100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila	Feb. 4, 1877
Preferred stock.....	103	.....	100	1,175,000	5	F. & A.	do do	Feb. 4, 1877
New mortgage (for \$1,000,000).....	103	1876	.....	785,000	.....	.....	.....	.....
Boat loan.....	.....	1865	various.	236,965	7	A. & O.	Leh. Val. RR. Co., Phila.	Oct., 1885
Preferred stock scrip dividend.....	.....	1869	various.	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania</i> —Stock.....	327	.....	50	4,480,405	.....	.....	.....	.....
1st mortgage, interest guaranteed by Penn. RR	327	1867	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation</i> —Stock, common.....	108	.....	50	949,748	30c. in se	F. & A.	do do	Aug. 1, 1876
Preferred stock.....	.....	.....	50	3,155,650	60c. in se	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</i> —Stock.....	45	.....	50	2,002,746	.....	.....	.....	.....
Maryland loan, 2d mortgage.....	.....	1839	.....	1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
<i>Susquehanna Canal</i> , common bonds, 3d mort.....	.....	1859	.....	1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d. T. W. priority b'ds.....	.....	1841-4	.....	325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872.....	.....	1872	.....	250,000	7	J. & J.	do do	Jan., 1902
<i>Union</i> —1st mortgage.....	85	.....	.....	3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883
MISCELLANEOUS								
<i>Adam's Express Company</i> —Stock.....	.....	.....	100	12,000,000	2	Q-M.	N. Y., Company's Office.	Mar. 1, 1877
<i>American Express</i> —Stock.....	.....	.....	100	18,000,000	1 1/2	J. & J.	do do	July 2, 1877
<i>American Coal (Maryland)</i> —Stock.....	.....	.....	25	1,500,000	4	M. & S.	New York, Office.	Mar. 10, 1876
<i>Atlantic & Pacific Telegraph</i> —Stock.....	.....	.....	100	15,000,000	.....	.....	.....	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.	do	June, 1884

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 were the second preferred unendorsed and on those payment was made of coupons due July, 1873, and January, 1874, in January, 1877. In July, 1877, the interest due on unendorsed bonds was not paid. Annual report for last fiscal year, to September 30, 1876, showed gross receipts, \$311,902; expenses, \$215,556; net receipts, \$96,346. In a recently-published circular is a statement of the earnings of the road for the first eight months of the present fiscal year, giving the figures at \$198,420, against \$87,365 in the eight months beginning 1st October, 1869. Upon this basis the earnings for the full year would be about \$300,000. Estimating the expenses at 66 per cent (as in the previous year), the net earnings will amount to about \$100,000. (V. 22, p. 207; V. 23, p. 498; V. 25, p. 41.)

Western Pennsylvania.—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,453. \$148,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1875, \$182,059. (V. 22, p. 206.)

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

Wilmington Columbia & Augusta.—Leases and operates the Wil. & Weldon. In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 22 p. 15.)

Wilmington & Weldon.—Leased December, 1872, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. Net earnings 1875-6, \$238,977. (V. 22, p. 16.)

Wisconsin Central.—Defaulted July, 1875, and issued 9 coupons. Has since built 72 miles, and

has more in progress, paid for out of bond sales since default. (V. 20, p. 291, 571; V. 21, p. 245, 324; V. 23, p. 478.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. (V. 21, p. 590; V. 22, p. 545; V. 24, p. 158.)

CANAL.

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

Chesapeake & Ohio.—Gross receipts, 1875, \$473,218, net, \$254,175. Paid on bonds, \$23,940. (V. 24, p. 369.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. The Annual report for 1876 is given at much length in V. 24, p. 179. (V. 22, p. 459; V. 23, p. 101, 303; V. 24, p. 179, 227, 444.)

Lehigh Coal & Navigation.—Gross receipts in 1876, \$1,732,004; expenses, int. and dividends, \$1,724,330, excess of the former, \$7,674. 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 \$711,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 22, p. 279; V. 24, p. 247, 445.)

Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,487; dividends, \$90,387.

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

Pennsylvania Canal.—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1875, \$444,669; 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 suit of Dinsmore and others in V. 19, p. 270.

American Coal.—The report for 1876 showed gross receipts, \$531,333; net, \$25,399. (V. 22, p. 180; V. 24, p. 248.)

Atlantic & Pacific Telegraph.—Of this stock the Union Pacific Railroad holds \$2,420,000. Annual report V. 24, p. 395. (V. 22, p. 160, 525; V. 24, p. 158, 180, 299, 395, 420; V. 25, p. 16.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 396.)

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DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	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.	
MISCELLANEOUS—Continued.							
<i>Canton Improvement Company—Stock</i>.....	.....	\$25	\$1,107,500	.....	.....	.....	.....
Sterling bonds (sinking fund one-fifth of land sales).....	1873	£200	578,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold sixes (for \$2,500,000).....	1874	1,000	923,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Union R.R., 1st mort., end. C. Co. (s. f., rents on \$220,163).....	.....	500 &c.	783,000	6	J. & J.	.....	.....
do 2d mort., g., end., (s. f. ground rents on \$144,800).....	.....	500 &c.	600,000	6 g.	M. & N.	London.	1900
<i>Consolidation Coal of Maryland—Stock</i>.....	.....	100	10,250,000	2½	M. & S.	N.Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
1st mortgage (convertible).....	1864	1,000	387,000	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	400,000	8	M. & N.	N. Y., at Ill. Cent. RR.	Nov., 1893
<i>Illinois & St. Louis Bridge—1st mortgage coupon, s. fund</i>	1871	1,000	3,756,000	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>Iowa R.R. Land Co.—Stock</i>.....	.....	.....	7,620,000	1	Q.—F.	Boston.	May 1, 1877
<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	1½	.....	.....	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>Ontario Silver Mining—Stock</i>.....	.....	100	10,000,000	.....	.....	St. Louis.	.....
<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.	Feb. 1, 1877
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do do	Aug. 1, 1881
<i>Pennsylvania Anthracite Coal—Stock</i>.....	.....	.....	2,000,000	.....	.....	.....	1893
1st mortgage bonds.....	.....	.....	1,000,000	.....	.....	.....	.....
<i>Producers' Consolidated Land & Petroleum—Stock</i>.....	.....	100	2,500,000	6	Q.—J.	New York, Office.	Jan. 20, 1877
<i>Pullman Palace Car—Stock</i>.....	.....	100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	May 15, 1877
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	5,708,700	.....	.....	.....	.....
Preferred stock.....	.....	100	4,291,300	.....	.....	.....	.....
Mortgage bonds, gold.....	.....	.....	400,000	7 g.	J. & J.	N. Y., Company's Office.	1879
<i>Southern & Atlantic Telegraph—Guaranteed stock</i>.....	.....	25	948,000	2½	A. & O.	N. Y., West. Union Tel.	April, 1877
<i>Spring Mountain Coal—Stock, guar'd 7 p. c. by L. V. RR.</i>.....	.....	50	1,500,000	3½	J. & D.	N. Y., Company's Office.	June 11, 1877
<i>United States Express—Stock</i>.....	.....	100	7,000,000	2	.....	New York, Office.	Nov. 15, 1876
<i>Wells, Fargo & Company Express—Stock</i>.....	.....	100	5,000,000	4	J. & J.	New York, Office.	July 16, 1877
<i>Western Union Telegraph—Stock</i>.....	.....	100	33,787,475	1½	Q.—J.	New York, Office.	July 14, 1877
Real estate bonds, gold, sinking fund.....	1872	1,000	1,498,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, coup or reg., conv. till May, 1885, s. f. 1 p. c.....	1875	1,000	3,988,000	7	M. & N.	N. Y., Treasurer's Office	May, 1900
Sterling bonds, coup. (sinking fund 1 per cent. per annum).....	1875	£100 &c	1,001,160	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900
<i>Wilkesbarre Coal—Stock</i>.....	.....	100	3,400,000	5	M. & N.	Philadelphia.	.....

Canton Improvement Co.—The annual report for year ending May 31, 1877, is in V. 24, p. 613. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 22, p. 613; V. 24 p. 613.)

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

Consolidation Coal.—Annual report for 1876 in V. 24, p. 248, showing gross receipts, \$1,924,255; expenses, \$1,416,156; net, \$508,099. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$135,000 Un. Mining Co. bonds. (V. 22, p. 279, 415, 471; V. 23, p. 207; V. 24, p. 181, 226, 248.)

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, the last due Feb. 17, 1877. (V. 23, p. 112, 329; V. 24, p. 128.)

Maryland Coal—Balance sheet, V. 24, p. 226.

Pacific Mail Steamship Co.—A reference to the pages here referred to is necessary to get any definite information. See V. 22, p. 543. (V. 22, p. 42, 257, 281, 305, 368, 513, 543, 591; V. 24, p. 325, 517.)

Pennsylvania Coal.—This company operates a gravity railroad of 47 miles connecting its coal mines with its Branch of 16 miles, from Hawley to Lackawaxen, which is leased to Erie Railway Co.

Pennsylvania Anthracite Coal.—This Company's

stock and bonds admitted to N. Y. Stock Board Feb., 1877. (V. 24, p. 112.)

Pullman Palace Car Company.—Report in V. 23, p. 402; last year in V. 21, p. 467.

Quicksilver Mining Company.—Annual report for 1876, with balance sheet, &c., in V. 25, p. 15. (V. 22, p. 233, 303; V. 24, p. 507.)

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

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

Western Union Telegraph.—The company holds \$7,287,735 of its own stock, making the total \$41,073,410. In May, 1876, purchased control of Southern & Atlantic Company, and leased it. (V. 22, p. 136, 175, 182, 257, 368, 563, 591; V. 23, p. 63, 87, 101, 230, 330, 378, 599; V. 24, p. 158, 250, 495, 566.)