

Investors' Supplement

OF THE

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INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

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

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN SEPTEMBER.

The month of September has been marked by the quiet which usually pervades the market for investment securities at this season. The demand for money at the West and South to move the large crops in those sections has caused a heavier drain on our banks for legal tenders than for several years past, and with signs of an active money market during the next three months the inquiry for investment bonds has been comparatively limited.

With the weakness in gold, government securities have further declined, and the four per cent bonds subscribed for at par in gold are now worth in the market about 99 in gold. The exchange of \$50,000,000 of the new four per cent bonds, for five-twenties, according to the dates for which the latter have been called in, will be as follows: October 5, \$10,000,000; October 16, \$10,000,000; October 19, \$10,000,000; October 27, \$10,000,000; total October, \$40,000,000. November 3, \$10,000,000.

In State bonds, it is noticed that Tennessees have declined since nearly all the bonds wanted by solvent railroads have been purchased, and the support given to the market from that quarter has expired. In Alabama, the State authorities have already exchanged a good part of the \$5,300,000 Alabama & Chattanooga State endorsed bonds for the \$1,000,000 two to five per cents offered in place of them. Nothing further has been heard of the Arkansas compromise scheme.

City bonds are without material change, and command good prices. The theory that a city may be sued for debt, and that its bondholders have therefore a remedy in case of default, is a good one, but its practical working has not been very satisfactory. Although States cannot be sued at law, and cities have in that respect been considered better obligors, it turns out that when cities have become financially embarrassed they have generally compromised their debts, and bondholders have received no benefit from their right to bring an action. At the present time, cities so prominent as Mobile, Memphis, Montgomery, Houston, New Orleans and Savannah, make compromises on their bonds of one sort or another, and in Missouri and other western States it is notorious that the decisions of the United States Courts against Cities, Towns and Counties in favor of the bondholders have not been followed by prompt settlement of the debts, but evasions and compromises have been perpetuated *ad nauseam*. The conclusion from all these transactions is simply this—that the excellence of a city bond must greatly depend upon the permanent ability of the municipality to pay its debts, and the inclination of its people to meet their just obligations, and if these two are wanting it is doubtful whether a suit at law against the municipality will avail much. It is a trying situation when any community is loaded with debt held almost entirely by residents of another State or country. A large majority of

the holders of the bonds of States and cities in the South and West have resided in this vicinity or abroad, and when the question of paying arose there was no party in the community pecuniarily interested in having the obligations honored—the general interest was to escape taxation. With municipal debts in the Middle and Eastern States the case is quite different, as the bonds are largely held within the States where they are issued; and if the debt of New York city, for instance, should be repudiated to-day, by far the most numerous class of losers would be the savings bank depositors, whose security for their earnings consists in those bonds which constitute a heavy item in the assets of the banks. The savings banks of New York city alone held over \$40,000,000 city bonds on the first of January, 1877. But in whatever shape the matter falls out, whether as to the holders of State, city or county bonds, or of railroad bonds, or of mortgages on western real estate, it is obvious that when all the creditors of a community are non-residents there arises an inducement among the dishonest portion of the population to legislate against the creditor, or otherwise to avoid their obligation if possible. The force of law where its effectual application is practicable, or a high sense of honor among the people, must be relied on in such cases.

Attention is directed to the large increase in our list of city bonds in this issue of the SUPPLEMENT. A number of cities are now represented in this list for the first time, and in the Eastern States particularly, nearly every city having \$500,000 or more of debt is now represented by a full statement of its various issues of bonds. In that section the local city bonds are held in highest esteem as investments for corporate funds, and we doubt not that our numerous subscribers among the officers of savings banks and insurance companies will appreciate the additions now made to the list.

The total investments of all financial corporations in New York city, as appeared by our article recently published in the CHRONICLE, was as follows:

AGGREGATE INVESTMENTS OWNED BY EACH CLASS OF CORPORATIONS.

	1877.		1876.		1875.	
	No.	Amount.	No.	Amount.	No.	Amount.
Banks—						
National.....	47	\$51,499,641	47	\$55,475,229	48	\$52,702,695
State.....	29	5,603,099	28	4,548,200	27	2,640,882
Savings.....	32	173,367,302	38	175,989,972	43	172,197,958
Insurance—						
Fire.....	73	34,698,782	72	33,755,673	71	31,616,696
Marine.....	9	17,146,978	9	15,733,212	9	15,197,598
Life.....	14	171,769,022	19	163,016,822	20	154,130,069
Trust companies.....	8	26,751,160	8	25,941,270	9	22,787,799
Grand total.....		\$480,830,934		\$479,460,378		\$452,273,697

AGGREGATE OF EACH CLASS OF INVESTMENTS OWNED BY ALL THE CORPORATIONS.

	1877.	1876.	1875.
United States bonds.....	\$150,971,113	\$136,629,322	\$118,319,354
State securities.....	17,595,122	19,364,830	19,985,917
City securities.....	62,856,586	60,205,972	61,291,133
County and town bonds....	6,684,103	8,566,171	7,373,255
Company securities.....	14,397,832	15,562,173	12,640,980
R.E. bonds and mortgages.	192,672,525	205,962,345	200,118,977
Real estate.....	35,233,103	32,800,291	31,645,013
Total.....	\$480,410,284	\$479,031,094	\$451,374,629
State banks unclassified....	420,600	369,284	899,068
Grand total.....	\$480,830,984	\$479,460,378	\$452,273,697

In the relative amount of the different classes of securities held there were some important changes during the year 1876, the increase being principally in United States bonds and decrease in real estate mortgages.

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—Substitution bonds (A).....	1876	\$100 &c.	\$4,655,000	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (\$4,000 p.m. loan) (B)	1876	100 &c.	456,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. endorsem'ts (C).....	1876	100 &c.	650,000	2 &c.	J. & J.	do	July 1, 1906
Educational funded debt.....			2,810,670				
Direct loan to Montgomery & Eufaula RR.....	1870		300,000				
Railroad bond indorsements unprovided for.....	1870 to '71		3,405,000	8			
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	J. & J.	do	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do	1900
Old unfunded debt, including interest.....	1838 to '39		1,985,955				
Ten year b'ds, Act May 29, '74.....	1875		258,300	10			
Secured sinking fund bonds (Act. Dec., 1874)	1875		258,000	6	J. & J.	New York, Latham, A. & Co.	1884
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	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	1900
State scrip.....	1863		1,353,120	5 & 8			April, 1900
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	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do	1893
Connecticut—War bonds, 20 year.....	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
do not taxable, 20 year.....	1864	1,000	1,318,500	6	J. & J.	do	Jan. 1, 1884
New bonds, coupon, 10-20 year.....	1865	100 &c.	1,741,100	6	A. & O.	do	Oct. 1, 1885
Dist. of Columbia—Perm't imp't, gold, cp. or rg.	1877	1,000	1,000,000	5	M. & N.	do	May 1, 1897
Permanent improvement, 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)	1874	50 &c.	13,743,050	3-65	F. & A.	do	July 1, 1891
Market house bonds, coupon.....	1872	50 &c.	152,400	7	J. & J.	Washington, D. C.	Aug. 1, 1924
Potomac water bonds, coupon.....	1871 to '73	1,000	476,000	7	J. & J.	do	July 26, 1892
Washington funding, gold.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	Oct. 1, 1901 to '03
Other Washington debt.....	1828 to '68		1,235,824	5, 6, 7-3	Various	Washington, D. C.	1892
Corporation of Georgetown.....			252,317	6	Q.—J.	do	
Florida—State bonds.....	1871		350,000	7			
Consolidated gold bonds.....	1873	1,000	899,400	6 g.	J. & J.	N. Y., Importers' & Tr. B'k.	Jan. 1, 1903
Loan to Jacksonville, Pensacola & Mobile RR.	1870	1,000	4,000,000	8 g.	J. & J.	do	
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	May, 1886
Quarterly gold bonds, act of Sept. 15, 1870..	1870	1,000	2,098,000	7 g.	Q.—J.	do	Oct., 1890
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do	July, 1892
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	900,000	8	A. & O.	do	April 1, 1878 to '86
Bonds to fund coupons on endorsed bonds....	1876	1,000	542,000	7	J. & J.	do	July 1, 1896
Bonds exchanged for RR. bonds endorsed.....	1877		2,278,000	6	J. & J.	do	1889
Illinois—Interest bonds, inscribed stock.....	1847		913,164	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....		1,000	224,000	6	J. & J.	do	Various
Normal University bonds.....		1,000	23,000	6	J. & J.	do	Jan., 1880
Thornton loan bonds.....		1,000	86,000	6	M. & S.	do	Jan., 1880
War bonds.....		100 &c.	142,300	6	J. & J.	do	Jan., 1880
Indiana—Bonds, short loan.....	1875		200,000	7	A. & O.	New York.	April 1, 1878
Bonds, short loan.....	1876		510,000	6	A. & O.	do	April 1, 1879
School fund bonds (non-negotiable).....			3,904,783	6	Various		
Kansas—Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	Various	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do	1878 to '99
Military loan.....	1864 to '65		289,000	7	J. & J.	do	1884 to '99
Louisiana—Bonds for relief of State Treasury	1853	500	120,000	6	J. & J.	do	July, 1893
Bonds in aid of various railroads.....		1,000	518,000	6	Various		1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	207,000	8	Various		1886
do Act 115 of 1867.....	1867	1,000	526,000	6	M. & N.		May 1, 1907
do special—Act 32 of 1870.....	1870	500	747,500	8	M. & S.		March 1, 1875
Bonds funding coupons.....	1866	100 &c.	100,300	6	J. & J.		1886 & '88
do to Boeuf & Crocodile Navigation Co....	1870	1,000	80,000	8	J. & J.		Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	87,000	7	M. & S.		March 1, 1909

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. 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. 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 mills. The assessed valuation of real estate in 1875 was \$83,851,232. (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 \$4,127,682, making total bonded debt, \$15,905,310. (V. 20, p. 161; V. 23, p. 174; V. 24, p. 88, 42, 465, 564; V. 25, p. 161.)

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, \$139,247,693—total, \$594,238,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 73½ cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$314,406,977; rate of taxation, 1½ mills. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$93,452,684. The interest due Aug., 1876, and Feb., 1877, on the 3-65 bonds was 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.—Lessee sinking fund of \$97,900, and J. P. and M. loan, the total debt is \$1,161,700, which does not include \$122,000 bonds of 1857, held by Indian Trust Fund. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The Jacksonville Pensacola & Mobile RR. is in litigation. (V. 21, p. 466, 591; V. 22, p. 158, 233; V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. 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. 440,

590, 614; V. 23, p. 622; V. 24, p. 89, 152; V. 25, p. 128, 162.)

Illinois.—The Illinois Central Railroad charter tax on earnings contributes over \$300,000 per year to the State revenue. For 1877 the total assessed value as equalized was: lands, \$491,704,984; town and city lots, \$208,521,067; total, \$699,226,051. State in 1876, 2-8 mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of war bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Taxable valuation, 1876—real estate, \$633,245,860; personal, \$22,367,781; railroads, \$38,238,933; corporations, \$4,900,811; total valuation, \$664,753,444, against \$897,739,783 in 1875, and \$933,591,067 in 1873. Tax rate, 1-3 mills. A law permitting towns to issue bonds was passed in 1875. A similar law was passed for counties. (V. 19, p. 493, 523; V. 21, p. 85; V. 22, p. 104, 209, 615.)

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 1877 was \$136,019,113, against \$132,144,580 in 1876. Tax rate, 5½ 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.

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 explanation see notes on first page of tables.							
<i>Louisiana—(Continued)—</i>							
Bonds to fund floating debt of State.....	1870	\$1,000	\$1,672,000	6	M. & N.	N. Y., Winslow, L. & Co.	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school & seminary, held by St. Treas.....	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chatt. RR.....	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to N. Orleans, Mobile & Texas RR.....	1871	1,000	2,500,000	8	A. & O.	.....	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	.....	.....
Consolidated funded bonds.....	1874	100 &c.	11,153,300	7	J. & J.	N. Y., Winslow, L. & Co.	.....
<i>Maine—Civil loan bonds.....</i>	1851 to '61	500 &c.	25,500	6	M. & S.	Boston, Suffolk Bank.	Jan., 1914
War loan bonds.....	1863	500 &c.	385,000	6	M. & S.	do do	March 1, 1878
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	March 1, 1883
do do	1864	500 &c.	2,330,000	6	J. & D.	do do	Aug. 15, 1880
Municipal war debt assumed.....	1868	100 &c.	2,826,900	6	A. & O.	do do	June 1, 1889
<i>Maryland—Baltimore & Ohio Railroad, sterling</i>	1838	.....	2,028,888	5 g.	J. & J.	Augusta and Boston.	Oct. 1, 1889
Chesapeake & Ohio Canal, sterling.....	1838	.....	2,551,444	5 g.	J. & J.	London, Baring Bros.	1890
Railroads and canals.....	Various.	.....	155,615	5	Q.—J.	do do	1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	Baltimore, State Agency.	1880 & 1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quarty	do do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.—J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	3,226,750	6	J. & J.	do do	1890
Deaf and Dumb Asylum Loan.....	1870 & '74	.....	225,000	6	J. & J.	do do	1883
Maryland Hospital Loan, 10-15 years.....	1872 & '76	100 &c.	465,000	6	J. & J.	do do	1885 & '89
Maryland State Loan.....	1872	.....	454,361	6	.....	do do	1887 & 1891
<i>Massachusetts—Back Bay Lands Loan.....</i>	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	1887
Union Fund Loan.....	1862	1,000	200,000	5 g.	J. & J.	do do	May 1, 1880
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1878
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1864	500 &c.	4,379,500	5 g.	M. & N.	do do	July 1, 1883
do do sterling.....	1864	£100 &c	4,000,744	5 g.	M. & N.	do do	May 1, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	London, Baring Bros.	May 1, 1894
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c	554,180	5 g.	A. & O.	do do	July 1, 1889
do do home.....	1861 to '63	500 &c.	966,500	5 g.	A. & O.	do do	Oct., 1888 to '90
do do sterling.....	1868	£100	2,952,400	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do sterling.....	1871	200 &c.	5,598,912	5 g.	J. & J.	London, Baring Bros.	April, 1882
do do sterling.....	1875	£500	1,497,980	5 g.	J. & J.	do do	July, 1891
do do dollar bonds.....	1873 to '74	1,000	700,000	5 g.	J. & J.	do do	Jan. 1, 1895
do do do.....	1875	1,000	1,300,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	July 1, 1895
Boston, Hartford & Erie Railroad, sterling.....	1868 to '69	£200	3,599,024	5 g.	J. & J.	do do	April 1, 1890
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	700,000	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	Sept. 1, 1894-96
Lunatic Hospital, Worcester.....	1875-'76	1,000	1,100,000	5 g.	Various	do do	July 1, '94-Sep. 1, '96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	do do	May 1 '95-Sep. 1, '96
<i>Michigan—Renewal Loan Bonds.....</i>	1858	1,000	101,000	6	J. & J.	London, McCalmonts.	Jan. 1, 1895
Two Million Loan.....	1863	1,000	822,000	6	J. & J.	N. Y., Am. Exchange Bank.	July, 1878
War Bounty Bonds.....	1865	1,000	357,000	7	M. & N.	do do	1878 & '83
Sainte Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	May, 1890
<i>Minnesota—State Building Loan.....</i>	1867	1,000	100,000	7	J. & J.	St. Paul, Treasury.	July, 1879
State Building Loan.....	1868	1,000	100,000	7	J. & J.	do do	1877
do do.....	1869	1,000	50,000	7	J. & J.	do do	1878
do do coupon.....	1873	1,000	250,000	7	J. & J.	do do	1879
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	do do	1883 to 1903
<i>Missouri—State bonds.....</i>	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	Dec., 1887
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1883
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	1888
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	July, 1892
Bonds to North Missouri Railroad.....	1854 to '58	1,000	1,945,000	6	J. & J.	do do	.....
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	392,000	6	J. & J.	do do	1877 to '88
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1877 to '89
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,528,000	6	J. & J.	do do	1889 to '90
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1877 to '89
Southwestern Branch Pacific Railroad.....	1857 to '66	1,000	784,000	6	J. & J.	do do	1876 to '87
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	1876
Renewal bonds, coup., 5-20s, (act Mch. 29, '75)	1875-6	1,000	3,805,000	6	J. & J.	do do	July, 1894
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	do do	1895-6
do do renewal.....	1874	1,000	1,482,000	6	J. & J.	N. Y., B'k N. America.	1887 to '95
<i>Nebraska—Bonds (act Feb. 14, 1877) coupon.....</i>	1877	1,000	566,369	8	A. & O.	State Treasury.	April 1, 1897
<i>Nevada—State bonds.....</i>	1871	1,000	160,000	9 1/2 & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	800,000	9 1/2	M. & S.	do	March, 1887
<i>New Hampshire—War loan, coupon bonds.....</i>	1861	1,000	110,000	6	J. & J.	Concord or Boston.	July, 1878
War loan, coupon bonds.....	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
<i>New Jersey—War loan bonds, tax free.....</i>	1861	100 &c.	800,000	6	J. & J.	Trenton and Jersey City.	Jan., 1878 to '84
War loan bonds, tax free.....	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

Funding was resumed May, '77, subject to Supreme Court decision (See V. 24, p. 5.9). The New Orleans Stock Exchange, Sept. 14, gives old debt fundable, \$961,000; 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 \$93,463,269 of real and \$26,118,893 of personal. The gross revenue in 1875 was \$3,286,153 and expenses, \$3,185,707. State tax rate, 14 1/2 mills. (V. 21, p. 15, 63, 110, 159, 231, 489, 535, 613; V. 22, p. 62; V. 23, p. 525, 595; V. 24, p. 469, 519; V. 25, p. 50.)

Maine.—The sinking funds (\$791,297), 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 1/2 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 \$4,454,370 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 1877 the funded debt has been reduced \$850,000. The sinking funds in January, 1877, were \$11,070,520. The Hoosac tunnel has cost the State about \$17,666,070, including interest paid. Real estate assessed in 1876, \$1,362,142,326; personal, including bank shares, \$538,405,162; 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, and had a sinking fund of \$963,800 January 1, 1877. (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, 1877, \$630,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota 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, \$218,855,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,435 was personal; State tax, 2 mills; tax for all purposes, 16 1/2-19 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 \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds. 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 \$100.

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, \$443,918,221; personal \$160,437,340; total, \$596,947,707, against \$612,731,091 in 1875. State tax, 3 mills.

New York.—There is also \$63,000 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 1865, and from 1870 to 1876:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,155	2 1/2
1865.....	1,158,327,371	392,552,314	4 53-80
1870.....	1,532,720,907	431,281,278	7 41-156
1871.....	1,599,930,166	452,617,732	5 79-120
1872.....	1,644,379,410	147,243,035	9 1/2
1873.....	1,692,523,071	437,102,315	6 95-100
1874.....	1,750,698,918	418,608,955	7 1/2
1875.....	1,960,352,703	407,427,399	6
1876.....	2,108,325,872	357,911,401	3 11-24

For 1876 the Comptroller recommends a tax rate of 3 1-6 mills. Local taxation was \$10,632,718 on town taxes, and \$32,986,475 on county taxes, making, with the State levy, a total of \$52,148,363 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 \$137,539,659; of counties, \$46,685,264, and towns, \$25,140,151. (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 \$123,507,622, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$3,800,000), as the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 20, p. 336.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,800,000 to that road, coupons on since Jan. & April, '69; same "coup. off" have had 7 coupons paid; "funding act '66" carry coupons Jan., '69; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April,

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.							
<i>New York</i> —General fund debt—deficiency loan.	1848		\$300,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
	1875		473,000	6 g.	J. & J.	do do	Oct., 1893
Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.	1872		880,000	6 g.	J. & J.	do do	Dec., 1877
	1873		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
<i>North Carolina</i> —RR. and improv'm't bonds, old		500 &c.	4,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, 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	1868	100 &c.	1,711,400	6	A. & O.	do	Oct., 1893
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
<i>Ohio</i> —Register'd loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886.	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
<i>Oregon</i> —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
<i>Pennsylvania</i> —New bds, rg., tax fr., (red. aft. '92)	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 April 2.	1852	1,000	87,000	4 1/2 g.	J. & J.	do do	July, 1882
do May 4.	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	6	F. & A.	do do	Feb., 1882-1892
do do (registered).	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.	1872		500,000	6		Harrisburg Treasury.	
<i>Rhode Island</i> —War bonds.	1862	1,000	989,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds.	1863	1,000	200,000	6	A. & O.	do do	April 1, 1883
do	1863	1,000	631,000	6	F. & A.	do do	July 1, 1893
do	1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894
<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 g.	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.	do do	
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.	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	State Treasury.	1891
Frontier def'ce, gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	697,000	7 g.	M. & S.	N. Y., Donnell, Lawson & Co.	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	1,564,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
<i>Vermont</i> —War loan bonds, coupon.	1862	500 &c.	34,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec. 1, 1878
War loan bonds, registered.	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
<i>Virginia</i> —Old bonds, 2 1/2 fundable, coupon	1851 to '66	500 &c.	6,401,285	6	J. & J.	New York.	1886 to '95
do 2 1/2 fundable, registered	1851 to '66	Various		6	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	£100 &c.	2,331,250	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable.	1871	100 &c.	18,239,600	6	J. & J.	Richmond, Treasury.	1905
do do reg., conv. into coup.	1871	100 &c.	1,997,415	6	J. & J.	do do	1905
do (Act 1872) coup., not receivable.	1872	100 &c.	2,021,000	6	J. & J.	do do	
do do reg., do	1872	100 &c.	1,196,786	6	J. & J.	do do	
Deferred certificates (W. Va.)	1871	Various	15,239,370	6	J. & J.	do do	Contingent
Interest on sterling debt, funded (Act 1871).	1871	Various	212,833		J. & J.	London, Baring B. & Co.	1905
Interest unpaid Sept. 30, '76, on debt proper.			1,676,827				

'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 \$36,059,978. Valuations in 1876 were: Real estate in cities, &c., \$371,848,028; other, \$704,946,269; personal, \$529,631,599. 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; 1/2 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 \$1,754,321 in stocks and \$8,300,000 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, \$86,892,928, and tax rate 15 cents on \$100.

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 interest due in July, 1876, was only paid in part. Law for payment of interest of January and July, 1877, passed in May, but a committee to investigate bonds and ascertain what consols were properly issued was appointed, and sat at Columbia in August. Only about \$250,000 are understood to be tainted with any suspicion. Total valuation of all property—in 1876, real estate, \$85,187,120; personal, \$40,598,376; railroad property, \$6,347,142, making a total of \$132,132,638. Rate of taxation in 1876, 11 mills. (V. 21, p. 489, 614; V. 23, p. 40; V. 24, p. 199, 445, 475, 513, 557; V. 25, p. 79.)

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 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 \$95,634 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 were over-due in 1876, 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, \$278,020,534, against \$253,333,593 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877. 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.—For all bonds, except 10s of 1894, the interest and 2 per cent of principal yearly are provided for by special appropriations. 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.	\$250,853,738
State tax.	1,254,354
Poll tax.	198,322
County taxes.	1,959,134
Miles of RR. in the State ass'd for taxes.	1,437
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; V. 25, p. 115.)

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 1875. Personalty in 1876, \$73,560,940. Tax rate, 5 mills. The receipts for fiscal year 1875-6, were \$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 \$2,662,021. 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. 21, p. 527, 604; V. 23, p. 599; V. 25, p. 138, 256.)

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Albany, N. Y.</i> —Albany & Northern Railroad 1 st n	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, 1873 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
<i>Augusta, Ga.</i> —Bonds for various purposes	Various.	250 &c.	1,886,250	7	Various	Augusta.	1877 to '89
City bonds, tax free	1876	500 &c.	128,500	7	A. & O.	do	1900
<i>Baltimore</i> —Consolidated loan of 1890	Various.	100 &c.	7,306,546	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan of 1877, reg. stock redeem. at will	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
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	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.	.....	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
<i>Bangor, Me.</i> —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'nts' 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
<i>Bath, Me.</i> —City notes	.....	Various	104,588	6	Various	City Treasury.	1877 to 1879
Funded debt	.....	Various	112,500	6	J. & J.	do	July 1, 1887
Railroad loan	.....	Various	193,000	6	Various	do	1883 to 1898
Androscoggin Railroad	.....	Various	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year)	.....	Various	475,000	6	J. & J.	do do	July 1, 1880 to '99
do do	.....	Various	243,000	6	F. & A.	do do	Feb. 1, 1902
<i>Boston</i> —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	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	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	2,014,000	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 do Dorchester, all registered	1871	.....	375,000	6	J. & J.	do do	Jan., 1901
do do W. Roxbury & Brighton, all reg.	1875 to '77	.....	357,000	6	Various	do do	1905 to 1907
do 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
<i>Brooklyn</i> —Debt of Williamsburgh, local impr't	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 do	1867	1,000	231,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Kent avenue basin do do do	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, ep. or reg.	1876	1,000	2,350,000	6 & 7	J. & J.	do	1907 to 1908

Coupons paid at Nassau Bank, Brooklyn.

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, \$47,039,878; personal, \$5,300,151; total, \$52,340,049. 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, \$6,023,368. 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 \$23,343,251, 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 \$4,770,907 of unproductive assets. The assessed value of property in 1877 is \$255,560,997; tax rate, \$1 75 on the \$100 for city purposes, and 17 1/4 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; V. 25, p. 137.)

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.

Bath, Me.—Total debt, \$1,730,688, of which \$1,513,600 is on account of railroads. The city holds a first mortgage on the Androscoggin road for the debt, and 2d and 3d mortgages on the Knox & Lincoln for its proportion of \$895,000 out of a total of \$2,395,000 bonds issued by several cities in aid of the latter road. Unexpended balances of appropriations and 3 per cent on city debt are appropriated annually to the liquidation of the principal. Tax valuation, 1871, \$6,469,489; 1876, \$7,221,905.

Boston.—The population of Boston in 1870 was 292,497, against 177,540 in 1860; in 1875 it was, 341,919. Valuation of real property in 1877, including the recent annexations, was \$481,409,300, against \$526,145,700 in 1876; and personal, \$205,392,800, against \$222,732,400; 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	\$11,219,387
Income.....	2,369,100	2,939,900

Per centage.....	\$7,893,158	\$8,279,487
	236,916	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 three 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.....	\$99,573,100

—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

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, Rate, When Payable, Where Payable and by Whom, Principal—When Due. Includes entries for Brooklyn, Buffalo, Cambridge, Charleston, S. C., Chelsea, Mass., Chicago, Cincinnati, and Cleveland.

property in King's Co. in 1875, by the local assessment, was \$223,389,621 for real estate, and \$14,882,265 for personal; total real and personal, \$238,271,886.

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 \$39,963,105;

Cambridge, Mass.—The sinking funds amounted to \$711,387, December 1, 1876. The investments are nearly all in city bonds at par and stamped "not negotiable."

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;

Chelsea, Mass.—Sinking fund, \$45,800, and \$21,000 to be added annually. Tax valuation, 1875, \$17,759,530; rate, \$1 70. Total debt, \$1,729,400.

Chicago.—The total funded debt at the close of the year 1876 was \$13,436,000. Old time warrants,

\$1,261,390. Revenue time warrants, \$2,274,393. Assessed value of real property, 1876, \$131,222,460; personal, \$36,815,718—total, \$168,038,178.

Table with columns: Year, Assessed Value (Real Estate, Per. Estate), Tax Rate. Shows data from 1837 to 1876.

Population in 1870 was 336,605, 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.

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,090 5s, November, 1855; \$56,060 (YY2, & O.) 6s, 1856-58; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H2.), Aug., 1897; \$50,000 (Z.), Nov., 1833.

Table with columns: Year, Real estate, Personal estate, Total valuation, Rate tax per 1,000. Shows data from 1860 to 1875.

—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 15 15-20 mills, of which 7 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876,

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Cleveland—(Continued)—</i>							
Main sewers, special assessment.....	1860 to '76	\$....	\$679,800	6 & 7	Various	N. Y., Am. Exch. Nat. Bk.	1877 to '92
Street improvements do.....	.....	.....	1,365,100	.....	Various	do do	1877 to '81
Street openings, &c. do.....	.....	.....	983,600	.....	Various	do do	1877 to '85
Canal lock.....	1876	.....	114,000	7	.....	do do	1896
Infirmary and River dredging.....	1875-'76	.....	89,000	6 & 7	.....	.....	1877-'81
Viaduct.....	1877	.....	250,000	5	J. & D.	N. Y., Am. Exch. Nat. B'k.	June 1, 1907
Bonds.....	1877	1,000	213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
<i>Detroit, Mich.—</i> 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
<i>Elizabeth, N. J.—</i> 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
<i>Fall River, Mass.—</i> City notes.....							
City bonds.....		Large.	430,500	7	Various	City Treasury.	1878 to 1888
do.....		1000 &c.	268,200	5, 6, 7	Various	do	1878 to 1891
do.....		1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do.....		1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan.....		1,000	300,000	6	M. & N.	do do	Nov. 1, 1878-1880
do.....		1,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do.....		1,000	850,000	6	F. & A.	do do	Aug. 1, 1899-1905
<i>Fitchburg, Mass.—</i> City notes.....							
City bonds.....		1,000	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
Water loan.....		1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
do.....		1,000	300,000	6	J. & J.	do do	July 1, 1891
do.....		1,000	100,000	6	J. & J.	do do	July 1, 1895-1906
<i>Galveston, Texas—</i> Bonds for various purposes.....	1860 to '74	.....	505,500	10	Various	Galveston.	1874 to '95
Limited debt bonds (sinking fund 2 per cent.).....	1877	.....	306,000	8	M. & S.	do	1907
Galveston County bonds, G. C. & S. F. RR.....	1876	.....	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—</i> Water bonds.....		1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879-'81
do.....		1,000	125,000	6	J. & J.	do do	July 1, 1881
do.....		100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
City bonds.....		1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
Park bonds.....		1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Funded debt.....		1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882
Capitol bonds.....		1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
do.....		1,000	1,000,000	6	J. & J.	do	Jan. 1, 1897
<i>Holyoke, Mass.—</i> City notes.....	1871-'74	.....	227,000	6 & 7	Various	City Treasury.	1878 to 1886
City bonds.....	1874	1,000	243,000	6	A. & O.	do	Oct. 1, 1889
Water loan.....	1872	1,000	250,000	6	J. & J.	do	Jan. 1, 1900
Railroad loan.....	1873	1,000	60,000	7	J. & J.	do	Jan. 1, 1894
do.....		1,000	166,500	7	A. & O.	do	Apr. 1, 1894
<i>Indianapolis—</i> Bonds to railroads.....	1869 to '70	500	145,000	6	Jau.	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 do	July 1, 1894
do do C.....	1874	1,000	300,000	7 3	J. & J.	do do	July 1, 1894
Loan bonds.....	1875	1,000	200,000	7 3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park.....	1874	500	109,500	7 3	J. & J.	do do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.....	1873	1,000	100,000	8	A. & O.	do do	Oct. 1, 1878
School loan, coup.....	1877	1,000	100,000	5	A. & O.	do do	Oct. 1, 1882
<i>Jersey City—</i> 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
Water loan bonds, mostly coupon.....	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do.....	1877	1,000	255,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds.....	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds.....	1871	500 &c.	1,866,000	7	M. & N.	do do	May, 1891
do do.....	1872 to '74	1,000	3,433,000	7	Various	do do	1892 to '94
Morgan street dock.....	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
City bonds, coupon.....	Various.	1,000	921,000	6 & 7	Various	do do	Various.
Funded debt bonds.....	1872	1,000	500,000	7	J. & J.	do do	July 1, 1896
Hudson City bonds.....	Various.	Various	171,050	7	Various	do do	Various.
Bergen school loan bonds.....	1869	1,000 &c.	150,000	7	J. & J.	do do	Jan., '98 to 1900
do sewerage bonds.....	1869	1,000 &c.	400,000	7	J. & J.	do do	July, 1889
do improvement and water bonds.....	1869	1,000 &c.	152,000	7	J. & J.	do do	July 1, 1879 & '89
do bounty loan.....	Various.	Various	103,000	7	Various	do do	Various.
Greenville street improvement bonds.....	Various.	500 &c.	249,000	7	J. & J.	do do	Various.
Ten-year bonds, coupon or registered.....	1876	.....	150,000	7	J. & D.	do do	June 1, 1886
<i>Lawrence, Mass.—</i> Funded debt.....	1859 to '64	5000 &c.	91,700	5 1/2	Various	Boston, Tremont Bank.	1878-1884
Funded debt.....	1862 to '75	5000 &c.	133,000	6	Various	do do	1878 to 1892
do.....	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan.....	1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, '90, to 1906
<i>Lewiston, Me.—</i> City bonds (\$25,000 each year).....		.....	50,000	6	J. & J.	City Treasury.	July 1, 1878-'82
City bonds (\$50,000 each year).....		.....	100,000	6	J. & D.	do	June 1, 1883-'88
do.....		.....	110,000	6	J. & J.	do	July 1, 1885
do.....		.....	210,000	6	J. & J.	do	July 1, 1901
Lewiston & Auburn Railroad.....		.....	224,000	6	J. & J.	do	July 1, '93-1913
Water bonds.....		.....	500,000	5	A. & O.	do	Oct. 1, '97-1907-'17
<i>Louisville, Ky.—</i> For Jeffersonville RR. 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 do	April, 1883
Water works.....	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1887, '89, '94
do.....	1873	1,000	76,000	7	M. & S.	do 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 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

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, 101,683. 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 \$2.23 outside. Population in 1875, 25,000.

Fall River, Mass.— The sinking fund amounted to \$143,008, January 1, 1877. The water works are now completed. Total debt, \$35,7047. Population, 1875, 45,340.

Fitchburg, Mass.— Sinking fund, \$69,500. Total debt, \$814,993. Tax valuation, 1876, \$11,711,888. Bonds all coupon. Population, 1875, 12,289.

Galveston, Texas.— The total city debt Sept. 1, '77, was \$361,400, of which all are 10 per cent. currency, except \$35,000 park 8s, due 1892-1902, and the limited debt bonds. (V. 25, p. 283.)

Hartford, Conn.— Total debt, \$3,185,443 of which \$2,2643 fl a: in g Only four bonds of \$500 each in loan due 18-2.

Holyoke, Mass.— Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$650. Tax valuation, 1877, \$9,399,820. Population, 1875, 16,360.

Indianapolis.— The assessment of taxable property in 1874 was \$67,301,516; 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 \$14,737,451. The sinking fund was \$770,000. Assessed valuation, 1877: Jersey City, real \$4,581,869, personal \$6.0 3,150; Hoboken, real \$14,916,900, personal \$1,449,400; Bayonne, real \$5,183,255, personal \$159,775. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 22, p. 521.)

Lawrence, Mass.— Total debt, \$1,871,650, of which \$200,900 matures in 1877. No sinking fund. Tax valuation, 1876, \$23,903,508; rate, 1.90. Population, 1875, 34,916.

Lewiston, Me.— Total debt, \$1,201,901; assets, \$118,507. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those names.

Louisville.— The funded debt, January 1, 1877, exclusive of railroad loans, was \$3,258,000, against \$4,330,000 January 1, 1876. Of the \$4,258,000 there is payable out of the sinking fund \$3,740,000; payable by special tax, \$4,518,000. Population by

census of 1870 was 109,759, 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, \$7,806,712; for 1871, \$7,845,995; for 1872, \$7,715,642; for 1873, \$7,225,372; 1874, \$7,295,114; 1875, \$7,536,812; 1876, \$7,849,772. The Mayor stated in his message of February, 1877: The Assessor states that the assessment for 1877 will be reduced still further by at least \$4,500,000. The amounts levied for all purposes upon the foregoing valuation were:

For 1874.....	\$1,511,631 22
For 1875.....	1,482,139 65
For 1876.....	1,406,187 61
Sh wing a decrease of the levy in 1875 of.....	29,491 57
And a further decrease in 1876 of.....	75,951 94
—Or a grand total of \$10,443 51 reduction of the revenue since 1874 with which to meet the expenses of the city government, and demonstrating, consequently, that the greatest economy has been observed. If the Assessor is correct in his estimate of a further reduction in valuations of, say, \$4,500,000, the amount of the levy at the same rate as for 1876, will make a further reduction in the gross levy of not less than \$10,000. In order that this shrinkage in values may be better understood, I add the following table:	

	1874.	1875.	1876.
Real estate and improvements.....	\$62,219,922	59,930,312	\$56,280,964
Merchandise.....	9,695,402	9,103,680	8,661,150
Re-idiary.....	5,664,930	5,847,575	6,807,733
Personalty.....	714,810	655,945	509,925

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>Louisville, Ky.—(Continued)—</i>							
Sewer bonds.....	1868	\$1,000	\$31,000	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 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 do	Oct. 1, 1898
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do do	1889
do.....	1870 to '74	1,000	614,000	7	Various	do 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 do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,503,000	6	Various	New York and Louisville.	1881 to '93
Lowell, Mass.—City notes.....	1852 to '75	Large.	521,000	5 to 7	Various	City Treasury.	1878 to 1894
Water notes.....	1871 to '76	Large.	510,000	6, 6½	Various	do do	1886 to 1894
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
do.....	1870	Large.	530,000	6, 7	Various	City Treasury.	1878 to 1890
Lynn, Mass.—City notes.....	1870-'3-'5	Large.	471,500	6, 7	Various	do do	1878 to 1890
Water notes.....	1871-'4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96
Water bonds.....	1862 to '76	500 &c.	387,500	5, 5½, 6	Various	Treas'y & Bost. Bk. Repub.	1879 to 1896
Funded debt.....	1857 to '67	1,000	44,200	5, 6	Various	do do	1882 to 1896
City Hall and School House.....			117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
Manchester, N. H.—City bonds.....			80,000	6	A. & O.	do do	April 1, 1884-'85
City bonds (\$70,000 1884, \$10,000 1885).....			70,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
do.....			200,000	6	J. & J.	do do	July 1, 1890-'95
Water bonds (\$100,000 each year).....			100,000	6	J. & J.	City Treasury.	1887-'92-'97-1912
do do do.....			40,000	5	J. & J.	do do	July 1, 1878 to '85
Sewer bonds (\$8,000 1878, '80, '81, '83, '85).....			37,500	6	F. & A.	do do	Aug. 1, 1878 to '87
Saucook Valley Railroad.....	1867 to '68		787,500	6	J. & J.	Memphis.	1873 to 1902
Memphis, Tenn.—School and paving bonds.....	1867, '8, '9	500 &c.	2,354,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Post bonds.....	1870	1,000	341,000	6 g.	M. & N.	do do	Nov., 1900
Funding loan, gold.....			70,000	6			
Mississippi River Railroad bonds.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Endorsement Memphis & Little Rock RR.....	1877	1,000	(?)	6	J. & J.	New York.	1907
Compromise bonds, coupon.....	1861	500 &c.	350,802	5	J. & J.	Milw. and N. Y., A. Goettel.	June 1, 1891
Milwaukee—Re-adjustment bonds.....	1871	1,000	242,000	7	J. & J.	do do	Jan. 1, 1901
General city bonds.....	1876	1,000	100,000	7	J. & D.	do do	Jan. 1, 1896
do do.....	1872	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
Water bonds, coupon.....	1872	10,000	1,171,000	7	J. & J.	do do	Jan. 1, 1902
do registered.....		1,000	250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
Minneapolis, Minn.—City bonds.....		1,000	70,000	8	F. & A.	do do	Feb. 2, 1894
City bonds.....		500	50,000	8	M. & N.	do do	May 1, 1905
do.....		500 &c.	30,000	10	A. & O.	do do	April 1, 1878
Western division.....		1,000	10,000	10	J. & J.	do do	July 1, 1878
do.....		500	60,000	10	Various	do do	1881 to 1885
do.....		500	124,500	8	J. & J.	do do	1886 to 1900
do.....		1,000	110,000	7	J. & J.	do do	July, '91-'96-1902
do.....		500	115,000	8	F. & A.	do do	Feb. 1, 1891 & '99
do.....		500	125,000	7	M. & N.	do do	Nov. 1, 1901
do.....		500	27,000	8 & 10	Various	do do	1878 to 1889
Eastern division.....		100 &c.	59,300	8	J. & J.	Mobile, Bank of Mobile.	1875 to '86
Mobile—City debt, D. E. F.....	1866	1,000	133,000	8	J. & J.	do do	1885
Bonds to Mobile & Great Northern Railroad.....	1870	1,000	134,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
Bonds to Mobile & Al. Grand Trunk RR.....	1871	1,000	152,000	8 g.	J. & J.	do do	1901
To Mobile & Northwestern Railroad.....	1875	500	1,650,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
New funding bonds (act March 9, 1875).....	1849	1,000	279,000	6	Various	New York.	1875-77-79
Nashville, Tenn.—Nashville & Chatt. Railroad.....	1866 to '76	1,000	1,035,000	6	Various	New York and Nashville.	1876 to '94
Various city bonds.....		1,000	73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
Newark—Bonds, city purposes (s. fund of 1859).....		1,000	1,890,000	6 & 7	Various	do do	1878 to '91
War bonds, floating debt, &c. (s. fund of 1864).....		1,000	500,000	7	A. & O.	do do	April, 1883, to '91
Public school bonds.....		1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. e.).....	1875	1,000	2,500,000	7	M. & S.	do do	1879 to '93
Sewer and improvement bonds (local liens).....		1,000	3,030,000	7	Various	do do	1876 & 1892
Aqueduct Board bonds.....		1,000	412,000	7	F. & A.	do do	1886
Tax arrearage bonds (sink. fund \$65,293).....	1876		179,600	6, 7	A. & O.	City Treasury.	1879 to 1889
New Bedford, Mass.—City bonds.....	1861-'74	10,000	223,000	6	A. & O.	do do	1891 to 1910
City improvement.....	1875	1,000	148,000	5	A. & O.		1878 to 1884
War loan.....	1876	1,000	100,000	5	A. & O.		1900 to 1904
Water bonds.....	1867 to '76	1,000	400,000	6	A. & O.		1885 to 1909
do.....	1872-'74	1,000	200,000	7	A. & O.		1883 to 1909
do.....		1,000	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
New Haven, Conn.—Sewerage.....		1,000	30,000	7	A. & O.	do do	Oct. 1, 1877
Bridge certificates.....		1,000	60,000	6	J. & J.	do do	July 1, 1881
City Hall.....		1,000	200,000	6	A. & O.	do do	Oct. 1, 1877 to '86
City railroad (\$20,000 payable each year).....		1,000	150,000	5	J. & J.	do do	July 1, 1887-1897
City bonds (10-20 bonds).....	1877	1,000	4,381,000	6	J. & J.	New Orleans.	July 1, 1892
N. Orleans—Consol. debt (\$650,000 payable y'ly).....	1854-55	1,000	1,128,000	6	Various	do do	1874-5 & 1894
Railroad debt.....	1869		830,500	5	J. & J.	do do	Jan. 1, 1899
Waterworks loan of 1869.....	1869		1,230,050	7	M. & S.	do do	March 1, 1894
Seven per cent funding loan of 1869.....	1870		653,650	7	J. & D.	do do	June 1, 1895
Seven per cent funding loan of 1870.....	'57, '67, '70		122,500	8	Various	do do	1887 to 1897
Jefferson City (debt assumed).....	1870		580,000	7-3	J. & D.	do do	Dec., 1880
Wharf impr. bonds (assumed by lessees).....	1871	1,000	59,000	7-3	F. & A.	do do	Aug. 1, 1911
Street improvement bonds.....	1872	1,000	336,000	7 g.	Q.-J.	New York or London.	July 1, 1922
Consolidated gold bonds (general series).....	1872	1,000	138,000	7 g.	Q.-J.	do do	July 1, 1922
do do (drainage series).....	1871	Various.	548,200	10	A. & O.	New Orleans.	April 1, 1881
Ten per cent bonds, deficit and old claim.....			10,633,540	5			
New premium bonds (in exchange).....							

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$69,967. Tax valuation, 1876, \$39,398,460; 1877, \$39,345,265. Total debt, \$2,331,000. Population, 1875, 49,658.

Lynn, Mass.—Total debt, \$2,256,000. Sinking fund, \$166,470. Tax valuation, 1870, \$20,271,500. Population, 1875, 32,400.

Manchester, N. H.—Total debt, \$1,014,497; assets, \$83,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt Jan. 1, 1877, was \$2,145,441, of which \$657,825 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,257,424. An outline of proposed settlement of debt with creditors, at the rate of 50 cents on the dollar, is given in V. 24, p. 387. The circular of July, 1877, urging the city creditors to accept the proposition had the following: "These new bonds are especially valuable, 1st, because they and the coupons are made receivable in payment of all taxes and demands of the city, and this feature is expressly made a part of the contract with the bondholders; 2d, it is part of the contract, and irrevocable, that the city shall not issue any more bonds. The annual levy of taxes for all purposes will of course exceed the amount of the annual interest coupons on the bonds. Hence the interest is assured at all events, even if by inevitable misfortune the city should fail to pay the interest in money. The proposition is to issue the new compromise bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorizes the payment of 75 cents." 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; V. 25, p. 114.)

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.)

Minneapolis, Minn.—Total debt, \$971,500; tax valuation, 1876, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1876 is \$12,891,825 real estate and \$5,377,716 personal property; tax rate, 1½ 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 \$30,500 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 outstanding 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 \$81,000 unpaid coupons. The total debt was

\$1,671,724. 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, \$27,764; 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, \$97,116,034. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.98 in 1875. Population in 1870, 105,059.

New Bedford, Mass.—Total debt, \$1,250,600. No sinking fund. Tax valuation, 1870, \$22,996,014. Population, 1875, 25,895.

New Haven, Conn.—Total debt, \$939,000. Sinking fund on City Hall loan, \$47,969.73. The city has made a "special loan" of \$75,000 to the New Haven & Derby RR., and "guaranteed" \$235,000 of its second mortgage bonds, on which the city has been obliged to pay the interest, and on \$50,000 of the special loan. Interest advanced to the road, \$82,890. Population, 1870, 50,840.

New Orleans.—The total funded debt, April, 1876, was \$20,972,332; certificates, coupons unpaid, &c., \$671,781; other floating debt, \$1,145,325. The assessed valuation of property for 1877 is \$109,669,839, real and personal. State tax, 14½ mills; city tax, 15 mills; total tax, 29½. 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, 218, 511, 613; V. 22, p. 471, 615; V. 23, p. 123, 135, 347.)

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Newton, Mass.</i> —City notes.....	1864 to '72	Large.	\$353,000	6, 6½	Various	City Treasury.	1879 to 1895
City bonds.....	1875	\$1,000	34,000	5	J. & J.	Boston, Comm'nwealth Bk.	July 1, 1895
Water loan.....	1875	1,000	171,000	5	J. & J.	do do	July 1, 1905
do.....	1875	1,000	600,000	6	J. & J.	do do	July 1, 1905
<i>New York</i> —Water stock.....	1811 to '63	100 &c.	2,414,000	5 & 6	Q.—F.		1879 & 1880
Water stock.....	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.	3,607,000	5, 6 & 7	Q.—F.		Aug. 1, 1900
Croton water main stock.....	1871 to '72	100 &c.	4,172,000	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.....	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.	5,705,000	7 & 6 & 5	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.....	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 (\$1,500,000 red. after July, '96)	1869-'77	100 &c.	3,000,000	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.	3,704,200	5, 6 & 7	M. & N.		Nov. 1, 1877 to '80
Assessment bonds.....	.....	100 &c.	13,659,300	7	M. & N.		Nov. 1, 1877 to '80
City parks improvement fund stock.....	1871	100 &c.	5,625,000	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.	947,000	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.....	20-50 (redeemable July '96)	100 &c.	1,931,850	5 & 6	M. & N.		May 1, 1916-'26
Museum of Art and Natural History stock.....	1873	100 &c.	871,000	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	.....	398,000	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	.....	359,091	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 & 5	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. & J.		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	1,051,864	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>Norwich, Conn.</i> —City bonds.....	.....	1,000	125,000	7	A. & O.	Boston, Bank Republic.	Oct. 1, 1893
City bonds.....	.....	1,000	50,000	7	J. & J.	do do	Jan. 1, 1898
do.....	.....	1,000	160,000	5	A. & O.	do do	April 1, 1907
Water loan (\$50,000 1890, \$100,000, 1898).....	.....	1,000	150,000	7	J. & J.	do do	Jan. 1, 1890 & '98
do.....	.....	1,000	150,000	6	J. & J.	do do	Jan. 1, 1898
Court House.....	.....	1,000	164,000	7	J. & J.	do do	Jan. 1, 1905
<i>Philadelphia</i> —Bonds prior to consolidation.....	.....	.....	6,630,021	5 & 6	J. & J.	Phila., Far. & Mech. N. B'k	1877 to '85
Bonds for railroad stock subsidy subscribers.....	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	
do for bridges.....	1859 to '70	.....	4,853,500	6	J. & J.	do do	
do for park and Centennial.....	1868 to '70	.....	8,701,600	6	J. & J.	do do	

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.

Newton, Mass.—Total debt, \$1,213,054. Tax valuation, 1877, \$26,645,946; rate, 1.36. Population, 1875, 16,105.

New York City.—The total debt of New York, July 31, 1877, was \$161,764,580; the amount of sinking funds \$29,659,110. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '76.	Jan. 1, '77.	July 31, '77.
Funded debt.....	119,056,903	119,631,313	121,319,183
Sinking funds.....	27,748,307	28,179,102	29,659,110
Net debt.....	91,308,596	91,452,211	91,660,073
Temporary debt.....	21,322,200	22,371,400	22,144,400
Revenue bonds.....	4,142,925	6,104,844	18,300,997

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. \$1.00.—	Net Funded debt.
1861.	466,955,665	174,621,306	3 62	20,087,301
1862.	399,556,404	172,416,313	3 87	21,695,506
1863.	402,187,382	191,967,161	4 27	26,135,190
1864.	410,774,435	222,920,505	5 31	33,769,601
1865.	427,360,884	181,423,471	4 96	35,973,597
1866.	477,934,934	257,994,974	3 94	33,654,683
1867.	555,447,062	276,389,451	4 67	32,914,421
1868.	623,236,555	285,199,972	6 13	35,983,647
1869.	684,183,918	281,142,692	6 72	47,791,840
1870.	742,103,075	305,285,374	2 70	73,373,552
1871.	769,922,250	306,947,233	4 43	88,369,386

Year.	Real estate.	Personal estate.	Rate tax p. \$1.00.—	Net Funded debt.
1872.	797,148,665	306,949,422	5 20	95,587,153
1873.	836,693,340	291,576,643	5 41	106,363,471
1874.	981,547,995	272,431,181	6 95	115,187,969
1875.	983,643,515	217,300,154	—29 40—	116,773,721
1876.	892,428,165	218,626,178	—28 00—	119,811,310
1877.	895,963,933	206,028,160	—26 50—	.....

The tax rate for 1877 has been placed at \$26 50, to raise \$29,178,940. 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 August 1, 1877, is given at some length in V. 25, p. 193. 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, 198.)

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 \$15,539,871; 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, \$3,749,733; interest on endorsed warrants, \$291,497; sinking funds, \$805,345; warrants of previous years, \$6,063,340; amount paid on loan warrants, \$1,539,110; erection of public buildings, \$71,079; school fund, \$8,593; State tax on settlement, \$28,644; 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, \$29,334,029. 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 \$2 25 for full city property. The following table exhibits the assessed valuation and tax rate in the city since 1870:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000.
1870.....	\$470,851,800	\$8,188,873	\$18 00
1871.....	491,814,096	8,592,786	18 00
1872.....	562,415,863	8,608,819	20 80
1873.....	518,234,568	8,930,700	21 50
1874.....	539,003,602	9,239,933	22 00
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, \$38,252,989; tax rate, \$2 25; suburban property, \$3,252,989; tax rate, \$1 50; farm property, \$19,779,03

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, INTEREST (Rate, When Pay'ble, Where Payable and by Whom), Principal—When Due. Rows include Philadelphia, Peoria, Pittsburgh, Portland, Me., Providence, R.I., Rochester, N.Y., St. Joseph, Mo., St. Louis, St. Paul, Minn., Salem, Mass., San Francisco.

Pittsburgh.—See remarks upon the city's financial condition V. 24, p. 591. Cash valuation in 1876: Real property, \$120,371,761; personal, only \$2,570,404, according to Comptroller's report: "Occupation," \$15,273,030. Sinking funds, \$473,277. Tax rate, 1877, 2 1/2 mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591.)

Peoria, Ill.—Total debt, \$712,600; tax valuation, 1876, \$14,574,105.

Portland, Me.—The sinking fund March 31, 1876, was \$527,194. 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 1861. (V. 24, p. 512.)

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, \$7,797,259. The assessed valuations of all property in 1876 were: real estate, \$84,981,000; personal, \$26,081,000. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due in 1885, \$443,643; sinking funds of 1893, \$1,294,795; \$37,940; 1900-6, 92,564. Population by U. S. census, '70, 68,901; by State census, '75, 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 Railway Company after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1.32.

Rockland, Me.—Total debt, \$365,292. We are compelled to omit the details as to months when debt matures, as the necessary information could not be obtained of the treasurer.

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 310,854, against 169,773 in 1860. The city and county were separated by law in 1877 and city assumed the county bonds. In the last fiscal year the resources were:

Table with 2 columns: Resource, Amount. Rows: Balance April 11, 1876 (\$256,510), Interest revenue (1,412,677), Floating debt revenue (318,725), Municipal revenue collections (2,182,429), Special collections (64,358), Proceeds of anticipation notes (1,500,000). Total: \$5,734,701.

Table with 2 columns: Expenditure, Amount. Rows: Interest on city debt (\$1,111,410), Interest on county park bonds (advanced) (60,000), Floating debt and other liabilities paid (481,026), General expenses (1,791,955), Expenditures from special collections (53,288), Anticipation notes paid (1,500,000), Bonds matured and paid (71,000). Total: \$5,067,777.

Unpaid warrants on hand April 11, 1877. \$21,347

Total \$5,013,429

Balance in treasury April 10, 1877 \$631,272 Total funded debt of city April 11, '77, \$16,247,000. The Comptroller gives the following in his late report to April, '77: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1877) was \$16,247,000; the bonded debt of the late county, assumed by the city, \$3,820,000; bonds maturing during current fiscal year, for which renewal bonds are authorized, \$411,000. Other liabilities—

claim of St. Louis Gaslight Co. for gas furnished prior to 1873, with interest to July 1, 1875, \$622,000; claim for gas from December 1, 1875, to May 31, 1876, \$62,922. [These claims are in suit. A decision favorable to the city has been rendered by Circuit Court.] Other outstanding liabilities amount to \$379,856, and are fully provided for in the estimate of expenditures for the current year. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$716,802. This fund has, since its organization (March 4, 1870,) purchased and retired \$1,230,000 of bonds, including \$67,000 issued May 1, 1877, in renewal of \$71,000 of bonds matured last fiscal year. The resources available this fiscal year will be about \$337,933, of which about \$155,000 are resources of last fiscal year carried forward for purchase of bonds during this fiscal year. Assessed valuation of property, \$181,314,340; tax rate, \$2.80 per \$100. (V. 22, p. 513; V. 25, p. 204.)

St. Paul, Minn.—Population in 1870 was 20,030; in 1875, by State census, 31,237. Assessed valuation of taxable property, \$27,755,926, or about one-half of the actual value. (V. 15, p. 626.)

Salem, Mass.—The sinking fund amounts to \$173,063, and the bonds are valued at par; \$1,145,000 of debt coupon; balance registered; total, \$1,452,678. Population, 1875, 25,978. Tax valuation, 1875, \$26,212,272; 1877, \$25,519,660.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,892 in 1860. Real estate for the fiscal year ending June 30, 1877, is assessed at \$190,221,033; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2.12 1/2 per \$100, against \$1.60 1/2 in 1875-6.

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

DESCRIPTION. For explanations see notes on first page of tables.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
<i>San Francisco—(Continued)—</i>							
Hospital bonds.....	1871 to '73	\$500 &c.	\$210,000	6 g.	M. & N.	San Francisco.	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.	.....	do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	.....	915,000	7 g.	J. & J.	do	1896
<i>Savannah, Ga.—Construction of water works..</i>							
Improvement of Savannah River.....	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	64,500	7	M. & N.	do do	Nov., 1883
Funding coupons and other purposes.....	1866	100 &c.	937,500	7	J. & D.	do do	Dec., 1888
Redemption of bonds.....	1869	1,000	368,800	7	J. & J.	do do	Feb., 1886
do do.....	1870	500	117,000	7	M. & N.	do do	Nov., 1879
Bonds for city improvements.....	1870	1,000	349,500	7	J. & J.	do do	June, 1890
Harbor, &c., improvements.....	1872	1,000	534,000	7	M. & N.	do do	Nov., 1900
For floating indebtedness.....	1873	500 &c.	500,000	7	J. & J.	do do	Jan. 1 1902
<i>Somerville, Mass.—City debt.....</i>							
City debt.....	.....	Large.	400,000	7	J. & J.	do do	July 1, 1903
do.....	.....	Large.	65,000	7	A. & O.	Boston, Nat. Security Bank	Oct. 1, 1878-'79
do.....	.....	Various.	461,000	6 1/2	A. & O.	do do	April, 1879 to '84
do.....	.....	Large.	165,000	6 1/2	J. & J.	do do	July 1, 1880 to '84
do.....	.....	Various.	115,000	6	Various	do do	Oct. '81-'4, July, '85
do.....	.....	Large.	140,854	5 1/2	Various	do do	July, '84, Apl., '95
do.....	.....	1000 &c.	200,000	5	Various	do do	Apl., '95, July, '96
Public Park.....	.....	Large.	170,000	6 1/2	A. & O.	do do	Oct. 1, 1884
Water loan.....	.....	Large.	155,000	6 1/2	J. & J.	do do	July, 1881 to '84
do.....	.....	2 bonds.	80,000	6 1/2	A. & O.	do do	Oct., 1880-'81
do.....	.....	5,000	20,000	6	J. & J.	do do	July 1, 1885
do.....	.....	Various.	70,000	5 1/2	Various	do do	Apl. '86, July, 1906
<i>Springfield, Mass.—City notes.....</i>							
City bonds.....	.....	Large.	177,000	5 1/2, 6	Various	City Treasury.	1879 to 1884
Water loan.....	.....	1,000	223,000	6	Various	Boston, First National B'k.	1878-1890
do.....	.....	1,000	200,000	6	A. & O.	do do	April 1, 1905
Railroad loan.....	.....	1,000	1,000,000	7	A. & O.	do do	Apl. 1, '94, to 1903
Railroad notes.....	.....	1,000	300,000	7	A. & O.	do do	Apl. 1, 1879-1893
<i>Toledo, O.—Gen'l fund and deficiency bonds, cp.</i>							
Toledo & Woodville Railroad, coupon.....	'70, '71, '76	.....	75,000	6	Various	City Treasury.	1877 to 1881
Various City purposes, coupon.....	1870	.....	544,500	8	A. & O.	New York.	1877 to '88
do do do.....	1859-'65	.....	453,000	7-3	M. & N.	do	May, 1900
do do do.....	1859-'74	.....	42,355	6	F. & A.	do	1877 to '84
do do do.....	1869 & '76	.....	594,500	8	Various	do	1877 to '89
Floating debt, coupon.....	1867	.....	90,000	7	Various	do	1878 to '86
Water works.....	1873 & '74	.....	98,000	7-3	F. & A.	do	Aug. 1, 1877
Short bonds, chargeable on special assessm'ts	1873-'75	.....	1,000,000	8	Various	do	June, '93 & Sep., '94
<i>Worcester, Mass.—City debt, coup. and regist'd.</i>							
City debt, registered.....	.....	Large.	669,600	7 & 8	Various	do	1877 to '81
do do (5 pieces, \$100,000 each)	.....	Large.	55,000	5, 6	.....	.....	.....
do do (\$220,000 reg., \$580,000 coupon).	.....	500 &c.	340,000	7	A. & O.	City Treasury.	Apl. 1, 1878-1879
do registered.....	.....	500 &c.	500,000	6	J. & J.	do	Jan. 1, 1881
Sewer loan.....	.....	500 &c.	800,000	6	A. & O.	C. Treas. & Bost. Mechts.' Bk.	April 1, 1892
do.....	.....	Various.	100,000	5	J. & J.	City Treasury.	Jan. 1, 1887
do.....	.....	Various.	92,900	6	J. & D.	Boston, Merchants' Bank.	June 15, '78 to '80
Water loan.....	.....	100 &c.	168,900	6	J. & J.	do do	July 1, 1880-'81
do.....	.....	100 &c.	125,100	6	J. & D.	do do	June 1, 1878-'88
do.....	.....	100 &c.	150,000	6	J. & J.	do do	July 1, 1885-'86
do.....	.....	100 &c.	52,300	6	J. & D.	do do	Dec. 1, 1890
do registered.....	.....	500 &c.	100,000	5	J. & D.	do do	Dec. 1, 1906

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 commenced by citizens to prevent the payment of bonds or interest, but an injunction was refused. Assessed value of real estate, \$14,600,000. Population in 1870, 28,235, against 22,292 in 1860. (V. 24, p. 481, 542; V. 25, p. 41, 80.)

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$26,573,400. Of the 200,000 5 per cents, \$140,000 is in \$1,000 pieces, and only four other \$1,000 bonds in the whole debt, which ranges from \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$2,007,788; cash assets, \$344,454. The railroad debt falls due \$20,000 each year. No registered bonds. Tax valuation, 1870, \$25,514,050; 1876, \$35,109,456; 1877, \$30,697,776. Rate, 1-32. Population in 1875, 31,053.

Toledo—Funded debt, Jan., 1877, \$3,495,949; decrease during 1876, \$60,805. Of this the debt payable by special assessments was \$669,600. Taxable valuation of property, \$19,798,580; tax rate, \$1 44 per \$100.

Worcester, Mass.—Total debt, \$2,494,200—reg., \$944,000; coup., \$1,540,200. Cash assets, \$121,651, including \$44,375 40 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,018,450; 1876, \$48,223,397; 1877, \$45,692,695; rate, 1-52.

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

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

Alabama & Chattanooga.—Road sold in foreclosure and purchased in interest of Messrs. Emile Erlanger & Co., of London, who offered to let the bondholders share the advantages of a re-organization.

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.

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1875, \$1,299,934.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$5,200,000 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.

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years.

Atchison & Nebraska.—Gross earnings, 1876, \$410,225; net, \$47,147; unpaid coupons to Jan., 1877, \$1,050,000.

Atchison, Topeka & Santa Fe.—Net earnings, 1876, \$1,311,091; see annual report, V. 24, p. 46. Interest is paid on \$976,000 of the 2d consol. mortgage bonds.

Atlanta & Richmond Air Line.—Sale in foreclosure made December, 1876. Report of earnings &c., V. 22, p. 137.

Atlanta & West Point.—Gross earnings, 1876-7, \$1,115,353; net earnings, \$1,694,949. There are \$83,000 bonds outstanding.

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds.

Atlantic & Gulf.—The Company also has \$324,000 of old sectional mort. bonds outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds; and \$52,500 Bainbridge Ext. bonds.

were sold at auction at 5 1/2 @ 6 1/4. (V. 22, p. 469; V. 24, p. 34, 181, 203, 368; V. 25, p. 57.)

Atlantic, Mississippi & Ohio.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$276,200 guaranteed; the company itself holds \$3,441,200 of the common, all the preferred, and \$165,700 of the guaranteed stock.

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

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

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 1875-6 was published in the CHRONICLE, V. 23, p. 124. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

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 Pay'ble	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Baltimore & Ohio—(Continued)—</i>								
Sterling mortgage, sinking fund.....	421	1874	£200	\$9,576,000	6 g.	M. & N.	London.	1910
Purchase of Connellsv. RR (payable \$10,000 y'ly)	.....	1875	\$.....	960,000	6	J. & J.	Baltimore.	1876-1900
Chicago Branch mortgage, sterling.....	263	1877	.....	8,000,000	5	.....	London.	.....
Northwestern Virginia, 3d mortgage, 1855-85	.....	1855	.....	140,000	6	J. & J.	Balt., Mech's Nat. Bank	1885
<i>Baltimore & Potomac—1st mort (tunnel) gold</i>								
1st mortgage, gold, (main line).....	92 1/4	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
2d mortgage, income, main line and tunnel.....	92 1/4	1875	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
<i>Bellefonte & South. Ill.—1st M., sink'g fund, guar.</i>								
.....	56	1866	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
<i>Belvidere Del.—2d M. b'ds of 1854 (guar. by C. & A.)</i>								
3d mortgage bonds of 1857 (do do)	67	1854	500	499,500	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
Consol. mortgage of 1876.....	.....	1857	500	745,000	6	M. & S.	Philadelphia.	1885
<i>Berkshire—Stock</i>	21	.....	100	600,000	7	F. & A.	do	1887
<i>Boston & Albany—Stock</i>	270	.....	100	20,129,282	7 1/4	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Dollar loan.....	.....	1871-2	1,000	5,000,000	7	Q.—J.	Boston, Kidder, P. & Co	July 10, 1877
Loan of 1875, coupon or registered.....	.....	1875	1,000	2,000,000	6	M. & N.	Boston Office.	May 15, 1877
<i>Boston, Clinton & Fitchburg & New Bedford—Stock</i>								
1st mortgage, Agricultural Branch.....	29	1854	1,000	400,000	7	F. & A.	do	Feb. 1, 1892
Mortgage bonds 1869-70.....	43	'69-'70	1,000	799,600	6	J. & J.	do	July 1, 1895
Equipment notes.....	.....	.....	1,000	870,000	8	M. & N.	Boston Office.	.....
N. Bedford Railroad bonds (\$400,000 are 7s)	.....	'61-'74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & 94
<i>Boston, Concord & Montreal—Preferred stock</i>								
Com. stock (for old dividends & new stock).....	160	.....	100	800,000	3	M. & N.	Boston Office.	May 14, 1877
Sinking fund bonds.....	.....	1858	100 &c.	624,000	6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 &c.	1,387,500	6 & 7	A. & O.	do do	1893
<i>Boston & Lowell—Stock</i>	113	.....	500	3,250,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875
Mystic wharf purchase bonds.....	.....	.....	.....	200,000	6	A. & O.	do do	Oct. 1, 1879
Bonds.....	.....	1872	.....	999,500	7	A. & O.	do do	April 1, 1892
New bonds.....	.....	1876	.....	750,000	6	J. & J.	do do	July 1, 1896
<i>Boston & Maine—Stock</i>	143	.....	100	6,921,274	2	M. & N.	Boston, at Office.	May 15, 1877
Bonds, coupon and registered.....	.....	1873-4	500 &c.	3,400,506	7	J. & J.	do do	Jan. 1, 1893
<i>Boston & New York Air-Line—1st mortgage</i>								
.....	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895
<i>Boston & Providence—Stock</i>	63	.....	100	4,000,000	3	M. & N.	Boston, at Office.	May 15, 1877
Bonds to purchase branches, coupon or registered	.....	1873	.....	500,000	7	J. & J.	do do	July 1, 1893
<i>Buff., Brad. & Pitts.—Gen. M., (incl. 10,000 ac. l'd.)</i>								
.....	26	.....	1,000	580,000	7	J. & J.	New York, Erie RR.	Jan. 1, 1896
<i>Buffalo, New York & Erie—Stock</i>	142	.....	100	950,000	3 1/2	F. & A.	N. Y., Erie Railway.	June 11, 1877
1st mortgage bonds.....	140	1857	1,000	1,322,000	7	J. & D.	do do	Dec. 1, 1877
New mortgage (for \$2,380,000).....	140	1876	1,000	1,058,000	7 g.	J. & D.	do do	June 1, 1916
<i>Buffalo, N. Y. & Philadelphia—1st mort., gold</i>								
2d mortgage (for \$1,000,000).....	121	1873	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
<i>Burlington, C. Rapids & Northern—1st mortgage</i>								
.....	367	1876	100 &c.	5,712,350	5	J. & D.	New York.	Sept. 1, 1906
<i>Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd</i>								
Bonds, conv. into C. B. & Q. st'k (3d series).....	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
Income b'ds, conv. C. B. & Q. st'k (4th ser.)	.....	1868	500 &c.	298,500	8	J. & J.	Boston, by Treasurer.	July 1, 1878
1st mortgage, conv. do. on branch (5th ser.)	.....	1869	500 &c.	289,500	8	A. & O.	Boston and New York.	April 1, 1879
Convertible bonds, C. B. & Q. st'k (6th ser.)	40	1869	500 &c.	280,000	8	J. & J.	do do	July 1, 1894
<i>Burl. & Mo. in Neb.—1st M., conv., land gr. } Coup</i>								
Bonds, convertible till Jan., 1882.....	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office.	July 1, 1894
Omaha & S. W., 1st mortgage, guar..... } berg.	49	1872	1,000	1,034,000	8	J. & J.	do do	Jan. 1, 1883
<i>Burl. & Southwest.—1st mort., ep., may be reg.</i>								
.....	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1895
<i>Cairo & St. Louis—1st mortgage</i>	150	1871	.....	2,500,000	7	A. & O.	.....	Oct. 2, 1901
<i>Cairo & Vincennes—1st mortgage, gold</i>	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct., 1909
<i>California Pacific—1st mortgage, gold</i>	139	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.....	139	1871	1,000	1,600,000	6 g.	J. & J.	do do	1891
3d mort., guar. by C. P. (\$1,000,000 are 3 p. e.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
<i>Camden & Atlantic—Stock (\$838,150 of it pref.)</i>								
1st mortgage (extended 20 years in 1873).....	60	1853	1,000	490,000	7	J. & J.	Camden, Co's Office.	Jan. 15, 1877
2d mortgage.....	60	1855	1,000	500,000	7	A. & O.	do do	Jan., 1893
<i>Camden & Burlington Co.—1st mortgage</i>	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	Oct., 1879
<i>Canada Southern—1st M., gold, s. f., ep. & reg.</i>								
Tol., Can. S. & Det., 1st mortgage.....	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906
<i>Carolina Central—1st mortgage, gold, coupon</i>								
.....	242	1873	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon.....	242	1874	1,000	3,000,000	7 g.	A. & O.	do do	April 1, 1914
<i>Cayuga—1st mortgage, gold</i>	40	1871	1,000	800,000	7 g.	J. & D.	New York.	1901
<i>Catawissa—Common stock</i>	100	.....	50	1,159,500	.....	.....	.....	.....
New preferred stock.....	.....	.....	.....	1,000,000	3 1/2	M. & N.	Philadelphia.	May 16, 1877
Old preferred stock.....	100	.....	50	2,200,000	3 1/2	M. & N.	do	May 15, 1877
1st mortgage bonds.....	65	.....	1,000	230,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds.....	.....	.....	1,000	209,850	.....	F. & A.	Philadelphia.	1888 to '89
New mortgage.....	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga & Susquehanna—Stock</i>.....	.....	.....	100	589,110	4 1/2	J. & J.	New York, 44 South st.	July 2, 1877
<i>Cedar Falls & Minn.—Bonds on 1st div. sink. fund</i>								
.....	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund.....	61	1866	500 &c.	1,334,000	7	J. & J.	do do	Jan. 2, 1907
<i>Cedar Rapids & Missouri—Common stock</i>	274	.....	100	6,850,400	1	Q.—F.	Boston, Treasurer.	Aug. 1, 1877
Preferred stock, 7 per cent.....	128	.....	100	769,600	2 1/2	F. & A.	do do	Aug. 1, 1877
1st mortgage.....	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do.....	58	1863	500 &c.	582,000	7	F. & A.	do do	Aug. 1, 1894
do.....	146	1866	500 &c.	2,332,000	7	M. & N.	do do	May, 1916

	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	47,173,134
1873-4.....	11,693,955	5,018,060	45,876,927
1872-3.....	12,252,844	4,934,796	23,567,899
The gross earnings of the main and all leased lines in 1875-76 were \$15,031,235, and net earnings, \$5,421,379, including earnings of Pittsburgh Division for nine months. (V. 23, p. 302, 378, 524; V. 24, p. 88, 316, 542, 614; V. 25 p. 62, 107.)			
<i>Baltimore & Potomac.</i> —This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Last reports V. 22, p. 588; V. 24, p. 563.			
<i>Bellefonte & Southern Illinois.</i> —Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, '76, \$246,673. (V. 24, p. 297.)			
<i>Belvidere Delaware.</i> —Stock is \$995,150. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1876 net earnings of B. D. were \$217,053, against \$416,367 in 1874. Floating debt, \$199,576. (V. 20, p. 488.)			
<i>Berkshire.</i> —Leased to Housatonic, at 7 per cent per year on stock.			
<i>Boston & Albany.</i> —The Boston & Albany is the main western trunk line of New England. In past three years the following has been its exhibit:			
	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1875-6.....	\$7,074,758	\$2,391,364	\$27,129,232
1874-5.....	7,334,139	2,262,147	26,473,282
1873-4.....	8,963,128	2,411,916	25,422,100
(V. 21, p. 464; V. 23, p. 477; V. 24, p. 214.)			
<i>Boston, Clinton, Fitchburg & New Bedford.</i> —This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 22, p. 471, 521, 544; V. 23, p. 621; V. 24, p. 131, 518.)			
<i>Boston, Concord & Montreal.</i> —Gross earnings for the year ending with March, 1877, were \$649,207; net earnings, \$191,930. There are also \$76,000 old bonds due in 1865, and \$353,000 due in 1875. (V. 22, p. 565; V. 24, p. 516.)			

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 23, p. 500; V. 25, p. 16.)

Boston & Maine.—Net income, 1875-6, \$846,653, against \$790,753 in '74-5. Pools earnings from competing points with East n. (V. 22, p. 280; V. 21, p. 500.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$6,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 22, p. 567; V. 24, p. 589.)

Boston & Providence.—The bonds and also \$934,000 notes have been issued for purchase of branch roads. Total income, 1875-6, \$1,467,759; net, over operating expenses, \$317,236. (V. 21, p. 569; V. 23, p. 547.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,610 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 499 years, at 7 per cent on stock and interest and sinking fund on bonds. The new bonds are to take up the old, maturing Dec., 1877. (V. 23, p. 646; V. 24, p. 346; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,843.

Burlington, Cedar Rapids & Northern.—Sale in foreclosure was made June 22, 1876, and Co. reorganized. The stock is for \$10,000,000, of which \$5,208,500 has been issued. (V. 22, p. 350, 374, 495, 567; V. 23, p. 15, 353, 378; V. 24, p. 518; V. 25, p. 260.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds. Annual report V. 20, p. 335. (V. 23, p. 139; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—The stock is \$3,533,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we 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 \$3,335,675, after deductions for dead contracts. (V. 22, p. 471; V. 23, p. 159.)

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

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. (V. 22, p. 352.)

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

California Pacific.—Gross earnings, '76, \$1,296,521; expenses, \$1,066,872. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds guaranteed by Cent. Pacific were issued in place thereof. (V. 23, p. 62; V. 24, p. 274, 468, 605.)

Camden & Atlantic.—Net earnings, 1876, \$266,972.

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

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid since. In January, 1876, passed into control of Mr. Vanderbilt, and by agreement of Sept., 1877, new bonds, guaranteed for 20 years by N. Y. Central, for \$14,000,000, to run 30 years, bearing 3 per cent interest for 3 years, and 5 per cent for 27 years, are to be exchanged for old 1st m. bonds at par, and for branch bonds on a certain scale. (V. 24, p. 542; V. 25, p. 283.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23 p. 622.)

Cayuga.—The Cayuga Lake road was sold under second mortgage, and this Co. organized. Mortg. trustees took possession May, 1877. (V. 24, p. 494; V. 25, p. 161.)

Catawissa.—Leased to Phila. & Read., Oct., 1872, New preferred stock dividend to be 7 per cent in 1875-6 and afterwa d. (V. 20, p. 351.)

Cayuga & Susquehanna.—Leased in perpetuity to Dela. Lack. & West. Dividends, 9 per year.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3.50 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
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	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	1890
Bonds (convertible Nov., 1875 to 1877)	.....	1872	1,000	4,400,000	7	M. & N.	do	Nov., 1902
Consolidated mortgage (for \$25,000,000)	97	1874	1,000	15,000,000	7	Q.—J.	do	July 1, 1899
New general mortgage ("blanket")	.....	1876	.....	3,278,000	.....	.....	do	1886
Newark & New York, 1st mortgage	7	1867	500 &c.	600,000	7	J. & J.	do	1887
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.	.....	1874	£200	1,680,000	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	.....
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	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 '98
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 g.	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 Government lien	123	.....	.....	1,970,000	6	.....	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar by C.P.)	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.)	152	1872	1,000	2,000,000	6 g.	J. & J.	do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000)	20	1870	1,000	500,000	8	J. & J.	do	July 1, 1890
Land bonds on 11,722,400 acres	.....	1870	1,000	8,704,000	6 g.	A. & O.	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 consolidated	195	1869	.....	1,806,500	7	J. & J.	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	July 1, 1902
Debentures convertible into 2d mortgage	.....	1872	1,000	66,000	7 g.	J. & J.	do	July 1, 1897 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	1884
Income mortgage, (Virginia Central R. R.) coup.	.....	.....	.....	300,000	8	J. & J.	do	1876
Funded interest, coupon bonds	.....	.....	.....	160,500	8	J. & J.	do	1877
Income bonds (for funding)	.....	1874	.....	1,220,331	7	.....	.....	1893
Oheshire—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	1880 & 1896
Chester Valley—1st mortgage	21 1/2	.....	.....	500,000	7	M. & N.	Philadelphia.	May, 1872
Chicago & Alton—Common stock	649	.....	100	10,065,300	3 1/2	M. & S.	N. Y., M. K. Jesup, P. & Co.	Sept. 4, 1877
Preferred stock (7 p. c. yrly not cumulative)	649	.....	100	2,425,400	3 1/2	M. & S.	do	Sept. 4, 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	Jan., 1883
Joliet & Chicago, 7 per cent. stock	38	.....	100	1,500,000	1 3/4	Q.—J.	N. Y. U. S. Trust Co.	Oct., 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	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do	April 1, 1894
do do 2d mort. guar. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do	July, 1898
do do 2d mortgage	150	1868	1,000	360,000	7	J. & J.	do	July, 1898
Louisiana & Missouri, 1st mortgage	101	1870	1,000	2,120,000	7	F. & A.	do	Aug., 1900
Chicago & Ill. Riv., 1st mortgage, guaranteed	.....	.....	.....	700,000	7	.....	.....	.....
Chicago, Burlington & Quincy—Stock	825	.....	100	27,598,242	4	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1877
1st mortgage, sinking fund, (trust)	466	1858	1,000	2,719,000	8	J. & J.	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	July, 1889
American Central, 1st mortgage	51	1868	1,000	386,000	8	J. & J.	do	July, 1878
Peoria & Hannibal, 1st mort.	31	1868	1,000	277,000	8	J. & J.	N. Y., N. B'k of Com'm'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. L. & 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, \$2,611,542; net, \$983,541 (V. 21, p. 372, 417; V. 22, p. 304; V. 23, p. 353, 488.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, and 1st mortgage. (V. 22, p. 110, 495; V. 23, p. 159, 427; V. 24, p. 135, 561; V. 25, p. 62, 237.)

Central of New Jersey.—A report, in brief, for 1876, gave gross earnings of \$6,945,000; 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 \$25,793 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 earnings.
1872	\$7,120,718	\$4,233,806	\$2,883,912
1873	8,881,366	4,215,584	4,665,732
1874	8,599,631	4,140,691	4,449,000
1875	7,411,637	4,128,777	3,282,860
1876	6,946,000	3,684,000	3,262,000

(V. 23, p. 326, 613; V. 24, p. 62, 329, 353, 525, 615; V. 25, p. 63, 111, 135, 155, 204, 226, 249, 274, 375, 299, 396, 420, 445, 494, 517, 593, 604; V. 25, p. 63.)

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

for 20 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—In 1876 a part of the Southern Pacific line was leased. An abstract of the annual report for 1876, including the land agent's report, also gross and net earnings to June 30, 1877, was given in the CHRONICLE, V. 25, p. 299. 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, and in July, 1877, had a cash balance of \$331,066 coin applicable to purchase of bonds. (V. 23, p. 86, 307, 319, 426; V. 24, p. 111, 157; V. 25, p. 200, 26.)

Charlotte, Columbia & Augusta—Stock is \$2,578,000. Net earnings in the year ending September 30, 1876, \$203,327, against \$25,004 the previous year. Floating debt retired May, 1876. (V. 21, p. 593; 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. 23, 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 were 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; V. 25, p. 156.)

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 \$4,965,528, and net earnings of \$2,691,061 against \$2,694,251 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, \$8,855,500; net earnings, \$3,189,294; 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 Is. & 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, 404, 426, 499, 525, 598; V. 24, p. 63, 111, 202, 274; V. 25, p. 138.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest not paid. (V. 25, p. 261.)

Chicago, Cincinnati & Louisville.—No information furnished.

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 on first page of tables.								
Chic., Clin. & Dub.—1st mort., coup., regis'ble.	60	1871	\$1,000	\$1,500,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896.
Chic., Danv. & Vin.—1st mort., gold, sink'g f'd.	108	1869	1,000	2,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1909
Indiana exten., 1st mort., gold (2d mort on 114m)	21	1872	1,000	1,500,000	7 g.	A. & O.	do do	April, 1912
Chicago, Dubuque & Minnesota—1st mort.	131	1871	1,000	4,425,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896
Chicago & Iowa—1st mort., coup., may be reg.	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
Chicago, Iowa & Nebraska—Stock.	82	....	100	3,838,200	5	J. & J.	Boston, by Treasurer.	July 2, 1877
2d mortgage (now 1st).	82	1860	100 &c.	568,200	7	J. & J.	Boston, Merchants' B.k.	July 1, 1888
3d do (now 2d).	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
Chicago & Lake Huron—(See Pt. Huron & L. M. and Chic. & Mich. L. Shore—1st mort. Coupon, but 1st mortgage may be registered.)	195	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
1st mortgage.	195	1870	1,000	3,523,000	8	J. & J.	do do	July, 1890
1st mortgage, on branch.	195	1871	1,000	1,350,000	8	M. & N.	do do	Nov., 1891
1st mortgage, on branch.	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
Chicago, Milwaukee & St. Paul—Com. stock.	1,399	....	100	15,399,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred st'ck (7 p. c. y'ly, not cumulative).	1,399	....	100	12,274,483	3 1/2	A. & O.	do do	Oct. 16, 1877
Consolidated mortgage (for \$35,000,000).	....	1875	1,000	5,710,000	7	J. & J.	do do	July 1, 1905
1st mortgage (Lacrosse Div.)	370	1863	1,000	6,600,000	7	J. & J.	do do	1893
2d mortgage.	370	1864	1,000	675,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota)	220	1867	1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central)	49	1864	1,000	190,000	7	J. & J.	do do	1894
1st mortgage (Iowa & Dakota)	....	1869	1,000	748,000	7	J. & J.	do do	1899
1st mortgage (Prairie du Chien)	235	1868	1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien)	235	1868	1,000	1,315,000	7-3	F. & A.	do do	1898
Milwaukee & Western.	....	1861	1,000	234,000	7	J. & J.	New York, Office.	1891
St. P. & Chic. 1st M. (Riv. Div.) \$ & £ (conv.)	130	1872	....	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902
1st mortgage, Hastings & Dakota.	75	1872	1,000	234,000	7	J. & J.	New York, Office.	1902
1st mortgage, Chicago & Mil. line.	85	1873	1,000	2,500,000	7	J. & J.	do do	1903
Equip. & bridge bonds (may be paid in 1878)	....	1873	1,000	219,000	10	J. & D.	New York, Office.	June 1, 1883
Western Union, 1st mortgage.	197	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896
Chicago & Northwestern—Common stock.	1,459	....	100	15,103,145	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred st'ck (7 p. c. y'ly, not cumulative).	1,459	....	100	21,696,334	3 1/2	J. & D.	do do	Dec. 22, 1876
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,236,500	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	729,600	7	M. & N.	do do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.	193	1859	100 &c.	3,539,400	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.	23	....	500 &c.	139,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	251,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.	248	1853	1,000	1,691,000	7	F. & A.	do do	1882
Mississippi River Bridge b'ds, lien on net earnings	....	....	1,000	181,000	7	J. & J.	do do	Jan. 1, 1884
Elgin & State Line Railroad bonds.	....	....	500 &c.	119,500	6	J. & J.	do do	July 1, 1878
1st mort. (Peninsular RR.) on roads and lands.	74	1863	1,000	285,000	7	M. & S.	do do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad).	46	1863	1,000	271,000	7	J. & J.	do do	Jan., 1888
Consol. sink'g f'd M., (all above convert. into this)	779	1865	1,000	4,455,000	7	Q.—F.	do do	Feb. 1, 1915
Madison extension, 1st mort., sinking fund, gold.	126	1871	500 &c.	3,150,000	7 g.	A. & O.	do do	April, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien.	85	....	1,000	1,700,000	7 g.	J. & J.	do do	July 1, 1898
Menominee extension, 1st mortgage, gold.	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	June 1, 1911
Gen. cons. mort., gold, coup. or reg. (\$48,000,000)	1,058	1872	500 &c.	11,343,000	7 g.	J. & D.	do do	Dec. 1, 1902
Winona & St. Peter, 1st mort., guar by Chic. & N.W.	137	1870-1	1,000	2,750,000	7	J. & J.	do do	Jan. 1, 1887
do 2d mort., do do	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do 1st M. exten, gld, land gr., s. f.	175	1871	100 &c.	4,375,000	7 g.	J. & D.	do do	Dec. 1, 1916
La Crosse, Trempe. & P. 1st mort., guar. C. & N.W.	28	1870	1,000	1,000,000	10	A. & O.	do do	April 1, 1878
Iowa Midland, 1st mort., guar. by Chic. & N. W.	75	1870	1,000	1,350,000	8	A. & O.	do do	Oct., 1900
Northwestern Union, 1st mortgage, gold.	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do do	June 1, 1915
Chicago & Paducah—1st mortgage.	156	1873	1,000	2,808,000	7	J. & J.	do do	July 1, 1903
Chicago, Pekin & Southwestern—1st mortgage.	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	Aug. 1, 1901
2d mortgage.	64	1871	1,000	300,000	8	A. & O.	do do	1891
Chicago, Rock Island & Pacific—Stock.	674	....	100	24,999,700	2	Q.—F.	New York, Co.'s Office.	Nov. 1, 1877
1st mortgage, sinking fund (called in).	....	1866	1,000	3,298,000	7	J. & J.	do do	1896
Branch bonds (sinking fund \$40,000 from 1877).	....	1875	1,000	1,000,000	6	F. & A.	do do	Aug. 1, 1895
1st mortgage (for \$12,500,000) coup. or reg.	636	1877	1,000 &c.	5,700,000	6	J. & J.	do do	July 1, 1917
Chic. & S'western—1st M.g. (gu'r in cur. by C.R.I. & P.)	270	1869	100 &c.	5,000,000	7 g.	M. & N.	N.Y., Chic. R. I. & P. RR.	Nov., 1890
Atch. Branch, 1st M., gold, not guar.	30	1871	1,000	1,000,000	7 g.	J. & D.	do do	....
Cincinnati, Hamilton & Dayton—Stock.	60	....	100	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	April, 1873
1st mortgage of 1853.	60	1853	1,000	1,246,000	7	M. & N.	do do	May 1, 1880
2d do 1865.	60	1865	1,000	494,000	7	J. & J.	do do	July 20, 1885
Consol. mort. (for \$3,000,000), sink. fund 1 p. c.	60	1875	1,000	1,500,000	7	A. & O.	do do	Oct., 1905
Cin. Ham. & I. (Junction) RR., 1st mort., guar.	98	1873	1,000	1,846,000	7	J. & J.	do do	Jan., 1903
Cincinnati, Lafayette & Chicago—1st mort., gold.	75	1871	1,000	1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage.	75	1874	1,000	724,000	7 g.	J. & J.	do do	Nov. 1, 1914
Cincinnati & Muskingum Valley—1st mortgage.	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	Jan., 1901
Cin., Richmond & Chic.—1st mort., guar. C. H. & D.	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co.	July, 1895
2d mortgage, guar. and owned by C. H. & D.	36	1869	1,000	65,000	7	J. & J.	do do	Jan. 1, 1889
Cin., Richmond & Ft. W.—1st mort., gold, guar.	90	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June, 1921
Cincinnati, Sandusky & Cleveland—Stock.	171	....	50	4,005,750	10s.	....	Boston, Office.	1872
Preferred stock.	171	....	50	429,037	3	M. & N.	do do	June, 1877
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	771,000	6	F. & A.	do do	Aug. 1, 1900
do Sandusky city & Ind.	....	1852	....	350,000	7	M. & S.	do do	Sept. 1, 1877
do Cincinnati, Sandusky & Cleve.	....	1867	....	1,072,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890
Cincinnati & Springfield—1st mortgage, guar.	80	1871	1,000	2,000,000	7	A. & O.	N. Y., U. S. Trust Co.	April 1, 1901
2d mortgage.	48	1872	1,000	651,000	7	J. & J.	do do	1902

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, 135, 181, 443; V. 25, p. 186, 283.)

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. Foreclosure sale took place Feb. 7 and 8, 1877, and both Divisions were reorganized as "Chic. & Eastern Ill." RR. (V. 23, p. 111, 159, 255, 547, 598; V. 24, p. 157, 346, 469, 420, 564; V. 25, p. 40.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque, for which see references.

Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds. Foreclosure pending under a second mortgage for \$1,150,000. (V. 22, p. 87; V. 25, p. 138.)

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:

	1876.	1875.	1874.
Miles.....	1,399	1,399	1,399
Stock.....	\$27,673,744	\$27,673,744	\$27,673,744
Debt.....	30,010,500	27,129,000	27,119,610
Earnings.....	8,054,171	8,255,743	8,953,017
Op. expenses.....	4,953,321	5,170,354	5,871,116
Net earnings.....	3,100,847	3,085,389	3,081,900

Of consol. bonds of 1875 enough are reserved to take up old debt. The dividend on preferred stock, March, 1874, was paid in consol. bonds and the same April, 1876, and about \$1,000,000 were

issued June, 1876, for steel rails, La Crosse Bridge, 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 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. 283, 421, 567; V. 23, p. 111; V. 24, p. 105, 111, 395; V. 25, p. 133.)

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 25, p. 169. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,835,018, and on the whole system, including proprietary roads, \$1,073,325. The net deficit on proprietary roads was \$753,791. Including the interest on their bonds. Lands of the company are 2,153,074 acres unsold. 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 six years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1876-77.....	\$11,877,500	\$6,517,680	\$5,359,819
1875-76.....	12,773,711	7,408,357	5,365,354
1874-75.....	12,707,725	7,984,694	4,723,031
1873-74.....	14,410,124	9,334,450	5,075,673
1872-73.....	12,736,637	8,178,237	4,558,370
1871-72.....	11,402,161	6,810,025	4,592,135

The trust deed of the gold loan provides contingently for a possible issue of \$48,000,000, 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. 23, p. 111, 493; V. 24, p. 29, 204, 494; V. 25, p. 160.)

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 Isl'd & 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 \$6,402,250; 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, 35, 203, 333, 450, 499, 518; V. 24, p. 181, 204, 396, 463, 542, 614; V. 25, p. 15, 20.)

Chicago & Southwestern.—This Company's first mort is guar. by Chic. R. I. & Pacific, which foreclosed and sold the road. Foreclosure on Atchison branch is in progress. (V. 24, p. 396; V. 25, p. 15, 186.)

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; V. 25, p. 186.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Kankakee, Ill. Gross earnings in 1875, \$400,051, net, \$178,903. (V. 24, 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

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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	3½	M. & N.	Cleveland Office.	May, 1877
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 & Pittsburgh</i> —Guaranteed stock.....	199	.....	50	11,243,736	1¾	Q.—M.	N. Y., Farm. L. & T. Co.	Sept. 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 Cin. & Chic. Air Line (Richm'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.	.....	.....
Income conv. do do do.....	.....	.....	.....	3,847,000	7	F. & A.	.....	Feb., 1890
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	3½	J. & J.	Boston.	June 28, 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.	1,186,500	7	A. & O.	do do	April 1, 1893
Notes, coupon.....	.....	1871	100 &c.	123,000	7	Various	do do	Jan. 1, 1881
Massawippi st'k, guar. same div. as Conn. & Pass. do bonds, guar. by Conn. & Pass.....	38	1869	1,000	400,000	3	F. & A.	do do	Feb. 1, 1875
<i>Connecticut Central</i> —1st mortgage for \$400,000.....	.....	1875	.....	216,000	6 g.	J. & J.	do do	July 1, 1889
<i>Connecticut River</i> —Stock.....	56	.....	100	2,100,000	7	A. & O.	.....	Oct., 1895
1st mortgage (sinking fund now \$148,931).....	56	1858	500 &c.	250,000	4	J. & J.	Boston, Bost. & Alb. RR.	July 2, 1877
<i>Connecticut Valley</i> —1st mortgage.....	44	1871	1,000	1,000,000	6	M. & S.	Boston, Globe Nat. B'k.	Sept. 1, 1878
<i>Connecticut Western</i> —1st mortgage.....	68	1870	500 &c.	3,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	Jan. 1, 1901
<i>Connecting (Phila.)</i> —1st mortgage.....	7	.....	.....	996,000	7	J. & J.	New York and Boston.	July 1, 1900
<i>Cumberland & Pennsylvania</i> —1st mortgage.....	38	1866	1,000	803,500	6	M. & S.	Philadelphia.	1900-'1-'2-'3-'4
2d mortgage, sinking fund, (guaranteed).....	38	1868	1,000	594,000	6	M. & S.	New York, Co.'s Office.	March 1, 1891
<i>Cumberland Valley</i> —Stock (\$184,900 preferred).....	82	.....	50	1,777,850	2½	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	1½	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 Broadw'y	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, Bolton & 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 (¾ guar. C. H. & D.).....	142	.....	50	2,395,350	1¾	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.....	110½	.....	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.....	110½	1875	1,000	650,000	6	J. & J.	Phil., Fidelity I. 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 \$884,024 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. 259; V. 24, p. 248.)

Cleveland & Pittsburgh.—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. 6, 140, 336; V. 23, 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, \$41,139; net, \$38,834, against \$38,376 in 1875. (V. 22, p. 350; V. 24, p. 395; V. 25, p. 90.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased by the Pittsburgh Cin. & St. Louis, guaranteed by Pennsylvania Railroad. An

amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,821,000 of first and second bonds. Aug. '74 default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1876, \$384,949. (V. 23, p. 40, 254, 547; V. 24, p. 157, 420, 539; V. 25, p. 62, 113.)

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

Concord.—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, 1877, showed net earnings for year \$244,310, against \$240,354 in 1876. Div. passed since Aug., 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211.)

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. 49, 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, 349, 495, 564; V. 25, p. 186.)

Connecting.—Leased to Philadelphia & Tren'on, and operated by Pennsylvania; terms, 6 per cent on \$1,238,300 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, \$293,101. 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 Rail ad. In default, April, 1875. (V. 20, p. 335, 476, 500, 570.)

Danville Urbana, Boonington & Pekin.—This is a part of the Indianapolis Bloomington & 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, 515, 599; 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.

Delaware.—Leased by Phila. Wilmington & Baltimore for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR.

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

Denver Pacific.—Land grant, 1,100,000 acres. In 1876 gross earnings were \$231,145; net earnings, \$165,537. Cost of road and equipment, \$6,493,800. (V. 20, p. 569; V. 24, p. 321, 541; V. 25, p. 62.)

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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 \$3,281,036, balance net income \$720,824. The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,210,000, 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.)

ings first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,268.
Dubuque Southwestern—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$58.0 below 1873.
Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.
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, 4.7, 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. 7 were paid. (V. 22, p. 297.)
Elmira & Williamsport.—Leased in 1873 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..... \$15,652,461 \$3,621,260 \$5,538,194
1874-5..... 16,876,858 4,197,728 6,351,781
1873-4..... 18,598,899 5,035,161 5,021,025
1872-3..... 20,226,777 6,371,965 3,425,290
1871-2..... 18,371,888 5,777,381 2,989,445
(V. 22, p. 41, 42, 158, 233, 281, 505, 575, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 63, 114, 124, 183, 207, 233, 353, 450, 478, 499, 615, 621, 646; V. 24, p. 16, 29, 89, 204, 226, 249, 274, 321, 346, 369, 396, 423, 467, 518, 512; V. 25, p. 113, 162, 237, 261, 276)
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. 22 p. 374; V. 23, p. 63, 256, 329, 353, 547; V. 24, p. 418.)
Evansville & Crawfordsville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1875-6, \$59,162. 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 \$114,039. (V. 21, p. 136.)
Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$529,616; dividends, 8 per cent for some years. (V. 21, p. 39, 59; V. 23, p. 548.)

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Flint & Pere Marquette.—Gross earnings 1876, \$1,000,368; net earnings, \$366,074. The lands are in five tracts; sales in 1876, 7,538 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, Johnstown & 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 Nov. mber, 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:

Table with 4 columns: Year (1874-5, 1875-6, 1876-7), Tot. gr. earn'g's, Operat g expenses, Net earnings.

Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. A new company was organized as Chic. & Springfield, and \$2,000,000 bonds issued to old bondholders. In July, 1877, passed into Ill. Central control. (V. 23, p. 86, 428; V. 24, p. 274; V. 25, p. 16.)

Grand Rapids & Indiana.—'Unsecured Bonds.' are secured by the same mortgage as the guaranteed bonds on the entire land grant. 'Ex. Land Grant Bonds' were a part of the original \$4,000,000 unsecured 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 company surrendered the 1st mortgage gold bond after redemption by sinking fund, and takes income bonds instead. (V. 21, p. 116, 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. 416; V. 23, p. 134, 159, 379, 426; V. 24, p. 396, 467; V. 25, p. 113, 186.)

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 about \$2,700,000 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; V. 25, p. 162, 183, 237.)

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.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1875 6 were \$656,514; net, \$253,111. (V. 22, p. 232; V. 24, p. 274.)

Houston & Texas Central.—Gross earnings in 1876 were \$3,162,518; net earnings, \$1,277,321. Interest charge, \$350,000. 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, \$143,835. 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:

Table with 4 columns: Year, Gross Earnings, Net Earnings, Interest &c.

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'able, 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, 257, 375; V. 23, p. 61, 112, 478; V. 24, p. 156, 463, 542, 590; V. 25, p. 62, 162.)

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; V. 25, p. 182.)

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, \$601,000, 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 \$32,708. (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. 291. 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. 24, p. 63, 256, 576; V. 24, p. 40, 204; V. 25, p. 212.)

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 \$493,281. (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. 167; V. 24, p. 445.)

Junction (Phil.).—Owned by connecting companies. Cost of road \$898,324; 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 \$3,000,801, and net earnings \$1,280,167, 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 38th mile, and 3,000,000 acres in the second, from 30th

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, 441, 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. Coupons due Oct. 1, 1877, and April 1, 1878, funded into scrip. In year 1876-7 gross earnings were \$581,999; net, \$170,443. (V. 22, p. 588; V. 24, p. 517; V. 25, p. 212.)

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. 21, p. 418. The following shows a summary for the years named:

Summary table for Lake Shore & Michigan Southern with columns for 1876, 1875, 1874. Rows include Miles, Gross earnings, Operat'g exp'es., Net earnings, Stock, Total debt.

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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.

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; V. 25, p. 79, 114.)
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 Val.—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 Co.'s report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy Br. completed, with \$9,544,038 spent on it to Dec., 1876; has no mortgage debt. A comparative statement for three years is as follows:
*Coal (tons) moved... 4,150,660 3,277,527 3,951,513
Gross earnings..... \$6,759,391 \$5,016,495 \$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 27,228,929
Funded debt..... 16,859,000 22,129,000 24,183,000
Floating debt..... 460,208
* Anthracite. (V. 23, p. 183; V. 24, p. 110; V. 25, p. 233.)
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) \$223,555. (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 & V. 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.—Decree 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, \$828,539; net, \$213,503. In January, 1876, a sale of stock was made to Mr. Popenhusen, 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. 125, 158, 375, 447; V. 23, p. 112.)
Louisville, Cin. & Lex.—There are also \$60,030 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. 328.)
Louisville & Nashville.—In 1876-7 surplus above interest was \$350,000, and a div. of 1 1/2 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. (V. 23, p. 113.)
Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1875-6, \$108,190; 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. 17.)
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..... 300
Total income..... \$1,731,933
Deduct working expenses..... 1,542,051
\$689,851
Deduct for interest & dividends, \$577,354
Deduct for rents of leased lines. 54,000— 651,364
Balance to credit of profit and loss acct. \$33,486
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 outstanding liabilities of the company during the last fiscal year. (V. 22, p. 350; V. 24, p. 344; V. 25, p. 187.)
Mansfield, Coldwater & L. M.—Leased by Penn. Comp'y for net earnings. Sold in foreclosure Aug. 28, 1877, for \$500,000. (V. 22, p. 42; V. 25, p. 237.)
Mansfield & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 615.)
Marietta, Pittsb. & Cleve.—There are also consol. mortgage bonds, \$2,850,000, 7s, gold, due Dec., 1903. Sold in foreclosure June, 1877. (V. 24, p. 370, 465.)
Marietta & Cincinnati.—Gross earnings for the

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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. 21, 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, 1875-6, \$321,230. In June, 1877, a lease was made to the East Tennessee Virginia & Georgia Railroad Company. (V. 23, p. 304; V. 24, p. 519, 565; V. 25, p. 255.)

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, \$1,777,600. Net floating debt, May 31, 1876, \$528,510; 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 1864, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 1873, \$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. 21, 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; V. 25, p. 154.

Missouri, Kansas & Texas.—The latest report was given in the CHRONICLE, V. 24, p. 442. Gross earnings 1876, \$1,217,278; 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. August, 1877, new default was made. (V. 23, p. 40, 183, 647; V. 24, p. 442; V. 25, p. 154, 187.)

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, 379, 304, 330, 354, 428, 451, 525, 576; V. 24, p. 16, 64, 112, 136, 421; V. 25, p. 235.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed 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, \$981,569; net, \$170,608. (V. 23, p. 112, 184, 451, 549; V. 24, p. 126, 151, 198, 227, 249, 565; V. 25, p. 17.)

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

Montgomery & Eufaula.—To be sold in foreclosure Nov. 12, 1877. (V. 23, p. 183; V. 24, p. 590; V. 25, p. 17.)

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Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 353, 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 \$330,137 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, \$66,329. (V. 24, p. 564.)
Nauvatonk.—Net earnings 1875-6, \$206,084. (V. 21, p. 611; V. 23, p. 622.)
Newark Somerset & Straitsv.—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, \$367,467; net earnings, \$202,930. (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; V. 25, p. 255.)
New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. (V. 23, p. 323, 325; V. 24, p. 158, 321, 370, 519; V. 25, p. 114, 237.)

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. 436. Foreclosure May 22, 1877. (V. 21, p. 466, 489; V. 22, p. 422; V. 24, p. 347, 463.)
New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 22, p. 252, 400.)
New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co. in 1875-6, \$161,623. (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. 231, 535; V. 22, p. 233, 352, 518; V. 23, p. 379; V. 24, p. 370.)
New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$3,184,326; 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. Mis. Central was sold under consolidated mortgage August 23, 1877. (V. 23, p. 16, 160, 622; V. 24, p. 49, 158, 204, 275, 565; V. 25, p. 212.)
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, 617; 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. 183.)
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 89 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 85 per cent on Hudson. The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for 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:

Table with columns: Receipts, Net Receipts, Funded Debt, Cost of road & equip't. Rows include 1875-6, 1874-5, 1873-4, 1872-3, 1871-2, and N. Y. City Elevated.

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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—Prin- cipal, 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. 393; V. 24, p. 565.)

\$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 and Ohio, were appointed receivers, and afterwards Mr. King was made sole receiver.

Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873. (V. 25, p. 212.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s. W. Div., yet out. The company purchased the Springfield Road, March, 1875, for

\$250,000. Peoria, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 22, p. 247; V. 23, p. 100.)

Peoria, Peoria & Jackson ville.—In year ending June 30, 1874, net earnings \$60,261.

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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.

Peoria & Rock Island.—Sold in foreclosure April 4, 1877, for \$550,000. 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:

Table with 3 columns: 1873-4, 1874-5, 1875-6. Rows: Gross earnings, Op. expenses, Net earnings, Funded debt.

(V. 20, p. 358; V. 21, p. 458; 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, \$1,606,009, 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. (V. 25, p. 133.)

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. 135.)

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, \$3,508,000; 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, 1864, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Com-

pany. New stock of \$5,504,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1876, \$3,666,687; profit to lessee, \$120,750. Sinking fund for bonds, \$1,962,689. (V. 22, p. 588; V. 24, 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, 302; V. 22, p. 16, 135, 279, 399; V. 25, 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. 24, p. 275; V. 25, p. 90, 212.)

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; V. 25, p. 138.)

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. 563; 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. 78; V. 22, p. 591; V. 23, p. 526; V. 24, p. 90, 136; V. 25, p. 90.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Port Royal (S. C.)—1st mortgage, convertible, gold.	111 3/4	1869	\$1,000	\$2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
Portsmouth, Gt. Falls & Conway—Stock.	71	1872	100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & J.	do do	Dec. 1, 1892
Providence & Worcester—Stock.	67	1870	100	2,000,000	4	J. & J.	Providence, Office.	Jan. 1, 1877
Mortgage bonds.	44	1870	1,000	500,000	6	M. & S.	do do	July 1, 1880
Reading & Columbia—1st mortgage, coupon.	39	1862	100 &c.	650,000	7	J. & D.	N. Y., Union Nat. Bank.	Mch. 1, 1882
2d mortgage, coupon.	39	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
Reading & Lehigh—1st mortgage.	181	1871	100	1,500,000	4	J. & J.	N. Y., Nat. B'k Com'ree.	Jan. 1, 1877
Rensselaer & Saratoga—Stock.	142	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
1st mortgage, consolidated (for \$2,000,000).	142	1871	100	4,000,000	6	J. & J.	Richmond, Office.	1880
Richmond & Danville—Stock.	10	1871	100	508,486	6	J. & J.	do do	Jan. 1, 1875
State sinking fund loan.	10	1871	100	124,200	6	M. & N.	N. Y., City Nat. Bank.	1878 to '90
Bonds, guaranteed by State.	142	1874	1,000	1,768,500	6 g.	do	do do	1888
3d mortgage, consolidated, coupon or registered.	49	1873	500 &c.	1,294,000	8	do	do do	1888
New general mort., gold (for \$6,000,000).	29	1873	1,000	500,000	6-70	A. & O.	New York or Richmond	1875
Piedmont branch, 1st mortgage.	29	1873	1,000	67,778	6 g.	J. & J.	London.	1875
Northwestern, N. C., 1st mort., guar.	29	1873	1,000	299,917	6 & 7	Various	Richmond, Office.	1875
Rich'd, Fredericksburg & Potomac—Bonds, ster.	23	1870	1,000	450,000	8	J. & J.	do do	1881-'90
Dollar loan.	23	1870	1,000	175,000	8	A. & O.	Richmond, Office.	1880 to '86
Coupon bonds of 1881.	23	1870	1,000	31,000	7	M. & N.	do do	May 1, 1915
Richmond & Petersburg—1st mortgage coupon.	190	1875	500 &c.	3,147,600	3	J. & J.	N. Y., Farm. L. & T. Co.	July 15, 1875
New mortgage.	190	1875	500 &c.	799,900	7	M. & S.	do do	Sept. 1, 1880
Rome, Watertown & Ogdensburg—Stock.	190	1872	1,000	1,200,500	7	J. & D.	do do	Dec. 1, 1891
1st sinking fund mort., Wat. & R.	190	1872	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1892
General mortgage, sinking fund.	360	1874	1,000	3,000,000	7	A. & O.	do do	July 1, 1904
2d mortgage.	120	1870	100	2,479,700	3 1/2	F. & A.	Boston, Treasurer.	Feb. 2, 1875
Consol. mort., convert. till July, '79, coup.	120	1870	100 &c.	4,168,700	7	M. & N.	do do	May 1, 1880
Rutland—Stock, common.	120	1870	100 &c.	500,000	8	M. & S.	do do	Sept. 1, 1880
Preferred stock.	120	1870	100 &c.	500,000	8	M. & N.	do do	Nov. 1, 1902
Equipment mortgage bonds.	120	1870	100 &c.	1,212,000	8	M. & N.	do do	19—
do do.	120	1870	100 &c.	1,900,000	7	J. & J.	New York.	19—
New general mortgage.	115	1876	100 &c.	1,900,000	7	J. & J.	do do	19—
St. Joseph & Western—1st M. St. Joseph & Pacific.	115	1876	100 &c.	1,900,000	7	J. & J.	do do	19—
Kansas & Nebraska, 1st mortgage.	115	1876	100 &c.	1,900,000	7	J. & J.	do do	19—
St. Louis, Alton & Terre Haute—Stock.	266	1876	100	2,300,000	3	do	do do	July 6, 1874
Preferred stock (7 per cent yearly, cumulative).	266	1876	100	2,468,400	7	J. & J.	N. Y., Office 12 Wall st.	1894
1st mortgage (series A) sinking fund.	266	1864	1,000	1,100,000	7	A. & O.	do do	1894
1st mortgage (series B) sinking fund.	266	1864	500 &c.	1,100,000	7	F. & A.	do do	1894
2d mortgage, preferred (series C).	266	1864	1,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, preferred (series D).	266	1864	1,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, income.	266	1864	500 &c.	1,700,000	7	M. & N.	do do	1894
Equipment mortgage.	266	1870	1,000	300,000	10	M. & S.	do do	1880
St. Louis, Iron Mountain & Southern—Stock.	686	1870	100	20,103,533	7	F. & A.	N. Y., Office 20 Nassau st.	Aug. 1, 1892
1st mortgage, coupon.	210	1867	1,000	4,000,000	7 g.	M. & N.	New York or London.	May 1, 1897
2d mortgage, gold, coupon, may be registered.	210	1872	1,000	5,927,000	7 g.	A. & O.	do do	April 1, 1914
Cons. M. gold (s. f. after 1880), coup., may be reg.	686	1874	1,000	3,315,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
Arkansas Branch, 1st mortgage, gold, land grant.	100	1870	1,000	2,500,000	7 g.	J. & D.	do do	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, coup or reg.	72	1872	1,000	1,500,000	7 g.	J. & J.	do do	Jan. 1, 1891
Cairo & Fulton, 1st mort., gold, or road and land.	300	1870	1,000	8,000,000	7 g.	J. & J.	do do	Jan. 1, 1891
St. L. Kansas City & N.—Stock (\$12,000,000 pref.)	582	1870	100	24,000,000	7	J. & J.	do do	July 1, 1895
1st mortgage (North Missouri).	354	1865	1,000	6,000,000	7	J. & J.	N. Y., Nat Bk of Com'ree	Sept. 1, 1904
Real estate and railway 2d mort. (for \$3,000,000)	354	1874	1,000	3,000,000	7	M. & S.	do do	July, 1838
St. L. & S. Francisco.—1st M. (So. Pac.), g., (l'd grant)	293	1868	500 &c.	7,194,500	6 g.	J. & J.	N. Y., Trask & Stone.	Nov. 1, 1906
2d mortgage bonds, A.	293	1876	100 &c.	286,200	2 &c.	M. & N.	do do	Nov. 1, 1906
do do B, gold.	293	1876	500 &c.	2,450,000	2 &c.	M. & N.	do do	Nov. 1, 1906
do do C, gold.	293	1876	500 &c.	2,262,000	2 &c.	M. & N.	do do	Nov. 1, 1906
Land debentures.	293	1874	100	350,000	10	Q-J.	do do	Jan. 1, 1884
St. Louis & Southeastern—1st M., gold, conv. s. fund	210	69-71	1,000	3,250,000	7 g.	M. & N.	N. Y., G Opdyke & Co.	Nov., 1894
Consolidated mortgage, gold, sinking fund.	420	1872	500 &c.	5,145,000	7 g.	F. & A.	do do	Aug., 1902
Evansville Henderson & Nashville, 1st mort.	98	1867	1,000	1,000,000	7	J. & J.	do do	July 1, 1897
St. Louis Vandalia & Terre Haute—1st M. s. f. guar	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1897
2d mort., sink. fund (\$1,600,000 guar.)	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
St. Paul & Pacific—First Division—								
1st M., 10 miles, St. P. to St. Anthony.	10	1862	1,000	120,000	8	M. & S.	N. Y., J.S. Kennedy & Co.	1881
2d M., St. Paul to Watab. (\$700,000).	76	1862	1,000	366,000	7	J. & J.	do do	1892
3d M., land gr't, St. P. to Watab. (\$1,200,000)	76	1862	250 &c.	1,096,000	7	J. & D.	In default.	1892
Consol. land gr't do (\$2,800,000)	76	1865	250 &c.	1,114,000	7	J. & D.	do do	1892
1st M., St. Anthony to 150 miles west.	150	1864	1,000	1,500,000	7	F. & A.	do do	1894
2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000)	150	1864	250 &c.	1,700,000	7	M. & N.	do do	1894
3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$600,000)	210	1868	250 &c.	5,700,000	7	M. & N.	do do	1898
4th M., St. P. to Breckenridge, 2d on l'd gr., 150m. (\$3,000,000)	220	1870	1,000	1,500,000	7	J. & D.	do do	1900
St. Paul & Pacific—1st mortgage bonds.	140	1871	1,000	15,000,000	7	J. & J.	do do	1901
St. Paul & Sioux C.—Pref. stock, (Div. on \$475,000)	121	1871	100	2,081,300	2	Q-J.	St. Paul, Office.	Oct., 1876
Common stock	121	1871	100	2,400,000	8	J. & J.	do do	Oct. 1, 1875
Sandusky Mansfield & Newark—Re-organized stock	116	1869	50	1,050,356	2	J. & J.	1st N. Bk., Sandusky, O.	Oct. 1, 1875
1st mortgage, new	116	1869	1,000	2,301,000	7	J. & J.	N. Y., Union Trust Co.	July, 1902

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

Providence & Worcester.—Net earnings year ending September 30, 1876, \$220,101; floating debt, \$1,490,000. (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. 2, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-3 the net surplus to lessee was \$201,597. (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, \$60,091. (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, \$885,535; net earnings, \$282,289. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311; V. 21, p. 442; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease again modified. (V. 22, p. 209; V. 23, p. 110; V. 25, p. 137.)

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, 1871. 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 is in hands of trustees, 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, 1875. (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. 203; V. 24, p. 297.)

St. Louis, Iron Mountain & Southern.—There are also \$663,000 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, and interest on 1st mortgage bonds, due Aug. 1, was not paid till September. The net earnings are applied by the officers to floating debt, on part of which they are personally liable, and a new proposition to postpone interest has been offered by them. A receiver was refused by the U. S. Circuit Court in June, 1877, but a new suit is pending. (V. 23, p. 452; V. 24, p. 227, 250, 297, 322, 344, 347, 397, 421, 459, 495, 543, 555; V. 25, p. 111, 133, 188, 229.)

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-organ-

ization 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, 418; V. 24, p. 543; V. 25, p. 282.)

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, \$1,086,245. 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. 98, 159, 209, 281; V. 23, p. 379; V. 24, p. 170, 227, 421, 510; V. 25, p. 114, 154.)

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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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. Schenecady & Duaneburg.—Capital stock authorized was \$300,000, of which \$103,500 was paid in. It is all owned by the Canal Co., which runs the road in connection with the Albany & Susquehanna road.

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.

Terre Haute & Indianapolis.—Annual report, V. 24, p. 442. Gross earnings, 1875-6, \$1,033,450; expenses, \$721,109; net earnings, \$312,341. Texas & Pacific.—Annual report in CHRONICLE, V. 25, p. 210. Gross earnings, 1876-7, \$2,043,453; operating expenses, \$1,352,415; net earnings, \$691,037. Of old land bonds \$1,561,000 are yet out. (V. 23, p. 160, 206, 279; V. 25, p. 162, 210.) 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 pending. (V. 23, p. 256; V. 24, p. 565; V. 25, p. 115, 138, 237.) 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 \$11,933,832 in 1875; net earnings, \$7,618,647, against \$7,011,781. The percentage of operating expenses to gross earnings was 41.51 per cent in 1875 and 40.88 per cent in 1876. Land sales in 1876, 125,935 acres at \$2.98 1/2 per acre, or \$375,540. Total sales to Jan. 1, 1877, 1,319,848 acres for \$5,711,552. 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

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- pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Union Pacific—(Continued)—</i>								
Land grant bonds on 12,000,000 acres.		1867-9	\$1,000	\$7,404,000	7	A. & O.	New York and Boston.	1887
Omaha bridge bds, st'g, (s.f. about \$50,000 yrly).		1871	£200	2,229,000	8 g.	A. & O.	London, L. & S. Fr. Bk.	April, 1896
<i>Union Pacific, Central Branch—1st mort., gold</i>	100	1866	1,000	1,600,000	6 g.	M. & N.	N. Y. Company's Office.	May 1, 1895
2d mortgage (government subsidy)	100	'66-7-8	1,000	1,600,000	6		U.S. Treas., at maturity.	1896, '97, '98
<i>United N. J. RR. & Canal Companies—Stock</i>								
General mortgage, gold, coupon.		1871	100	19,890,400	2 1/2	Q.—J.	Phila. and N. Y. Offices.	Oct. 10, 1877
United Co.'s mortgage, sinking fund, registered.		1871	1,000	5,300,000	6 g.	M. & S.	Philadelphia, Office.	Mch. 1, 1901
do sterling loan mortgage, sinking fund		1871		2,000,000	6	A. & O.	do do	Oct. 1, 1894
do do do do do		1871		1,846,000	6 g.	M. & S.	do do	Mch. 1, 1894
do dollar loan, mortgage		1871		1,800,000	6 g.	M. & S.	London.	Mch. 1, 1894
do bond to State of New Jersey		1871		154,000	6	F. & A.	Philadelphia.	Feb. 1, 1888
Joint Co.'s mortgage, sterl'g, s. fd. (£138,500).		1834-7		500,000	7	Due 90	days after demand.	
do plain bonds				497,310	6 g.	F. & A.	London.	1880
do do do				1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1883
do consol. mort. (sink'g fund after 1880)		1862		866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
N. J. RR. & T. Co., 2d loan (now 1st), plain.		1868	1,000	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
do do 3d loan due State of N. J.		1868		450,000	6	F. & A.	N. Y., B'k of Commerce.	Aug. 1, 1878
<i>Utah Central—1st mortgage, gold</i>	36 1/2	1870	1,000	100,000	7	A. & O.	do do	Overdue.
<i>Utica & Black River—Stock</i>	75		100	1,000,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1890
1st mortgage bonds of July, 1868.	75	1868		1,770,720	3	J. & J.	Utica.	Dec., 1876
Mortgage bonds, 2d issue.		1871		200,000	7	J. & J.	Utica and New York.	July, 1878
<i>Utica, Ithaca & Elmira—1st mortgage, sterling.</i>	67	1872	1,000	912,000	7	J. & J.	do do	July, 1891
<i>Valley (Va.)</i>		1873		1,500,000	7 g.	J. & J.	London, H.S. King & Co.	Jan. 1, 1902
<i>Vermont & Canada—Stock</i>	73			3,000,000			Baltimore.	
Bonds, guaranteed by Vermont Central.		1871	500 &c.	3,000,000	4	J. & D.	Boston, E. Blake & Co.	June 1, 1872
Missisquoi Railroad bonds.		1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm.	July 1, 1891
<i>Vermont Central—1st mortgage, consolidated</i>		1866	100 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
2d mortgage, consolidated.		1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886
Equipment loans.		1866-9	500 &c.	1,500,000	7	J. & D.	do do	1891
Stansstead, S. & Chambly bonds.		1867	100 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
Income and extension bonds (to pay float'g debt).		1872	1,000	444,100	7	J. & J.	do do	Jan. 1, 1887
<i>Vermont & Massachusetts—Stock</i>	80		100	1,508,600	8	M. & N.	do do	1902
1st mortgage (sinking fund \$7,000 per year).	77	1865	100 &c.	2,860,000	2 1/2	A. & O.	Boston, Office.	Apr. 7, 1877
Convertible bonds.	80	1869	500	550,000	6	J. & J.	do do	July 1, 1883
do do		1872	1,000	200,000	7	J. & J.	do do	July 1, 1879
<i>Vicksburg & Meridian—1st series (red endorsed)</i>	140	1866	500 &c.	150,000	7	J. & J.	do do	July 1, 1885
2d series (blue endorsed)	140	1866	1,000	717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
3d do (black endorsed)	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
4th do (not endorsed)	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
Special loan, funding mortgage.		1871	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
<i>Wabash—1st mortgage (Toledo & Illinois)</i>	75	1853	1,000	217,400	8	J. & J.	do do	1880
1st mortgage (Lake Erie, Wabash & St. Louis)	167	1853	1,000	900,000	7	F. & A.	N. Y., Office of Co.	Aug. 1, 1890
1st mortgage (Great Western of 1859)	180	1863	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Quincy & Toledo)	33	1865	1,000	2,496,000	7	F. & A.	do do	Aug., 1888
1st mortgage (Illinois & Southern Iowa)	29	1862	1,000	500,000	7	M. & N.	N. Y., Metropolitan B'k.	Nov. 1, 1890
2d mortgage (Toledo & Wabash)	75	1858	250 &c.	300,000	7	F. & A.	do do	Aug. 1, 1882
2d mortgage (Wabash & Western)	167	1858	100 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Great Western of 1859)	180	1859	1,000	1,500,000	7	M. & N.	do do	Nov. 1, 1878
Consol. mort., (on all but Decatur & E. St. L.)	490	1867	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
1st mortgage, (Decatur & East St. Louis)	109	1869	1,000	2,610,000	7	Q.—F.	New York, Office of Co.	Feb., 1907
New Wabash mortgage.				1,000,000	7	F. & A.	do do	Aug., 1889
<i>Warren (N. J.)—Stock</i>	18	1855	100	1,800,000	3 1/2	A. & O.	N. Y., Del., L. & W. RR.	Apr., 1877
2d mortgage.	18	1870		750,000	7	A. & O.	do do	1900
1st consol. mortgage.	18	1875		600,000	7	M. & S.	do do	1905
<i>Walkill Valley (N. Y.)—1st mortgage.</i>	35	1871	500 &c.	700,000	7	A. & O.	N. Y., Bull's Head Bank.	1896
<i>Washington City, Va. Mid. & Gt. Southern—Stock</i>	310	1871	100	2,692,539				
2d mortgage, O. & A. RR.		1855		1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1 1875
1st and 3d mortgage, O. & A. RR.		1858		654,000	6 & 8	M. & N.	do do	May 1, 1873
4th mortgage, O. & A. RR.		1860		700,000	8	M. & S.	do do	Sept. 1, 1880
Funded interest, O. & A. RR.				578,859				
1st mortgage, O., A. & M. RR.		1867		1,650,000	7	J. & J.	Balt., R. Garrett & Sons	Mch. 1, 1882
Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1873		1,500,000	7 g.	M. & N.	do do	May 1, 1903
Lynchburg & Danville, 1st mort., guar., coup.	65 1/2	1871	500 &c.	526,500		A. & O.	do do	April 1, 1896
<i>Westchester & Philadelphia—Preferred stock</i>				821,300	4	J. & J.	Philadelphia, Office.	July 10, 1877
1st mortgage, new.	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1891
<i>West Jersey—Stock</i>				1,359,750	3	F. & A.	Phila.—Pa. RR Co. Office	Aug. 15, 1877
Loan of 1883, guaranteed by Camden & Amboy.	60	1861	500 &c.	400,000	6	M. & S.	do do	Mch., 1883
1st mortgage loan	38	1866	500 &c.	1,000,000	6	J. & J.	do do	Jan., 1896
1st do consolidated.	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Oct., 1890
<i>West Wisconsin—1st mort., gold, s. fd., l. gr., conv.</i>	172	1871	500 &c.	4,000,000	7 g.	J. & J.	New York and London.	Jan. 1, 1886
1st mortgage, gold extension, coupon or regist'd.	32	1872	1,000	640,000	7 g.	J. & J.	New York, Office of Co.	1902
Consol. bonds, gold.	204			2,500,000	7 g.			
<i>Western & Atlantic (Ga.)—Income Bonds</i>	138	1873	1,000	920,000	10	Q.—J.	Atlanta, Co.'s Office.	Oct. '77 to '91
<i>Western (Ala.)—1st mortgage (Mont. & W. P.)</i>	116			750,000	8	J. & J.	New York & Savannah.	
Western RR. bonds, before consolidation.	44	1866		600,000	8	A. & O.	do do	
2d mort., guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870		1,200,000	8	A. & O.	do do	Oct. 1, 1890

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, 183, 234, 257, 400, 415, 472, 545; V. 23, p. 164, 112, 208, 330, 472, 598, 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, \$113,519; expenses, \$123,188. (V. 22, p. 111, 545; V. 23, p. 159; V. 25, p. 276)

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, 566.)

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. There is a debt of \$550,000 due the Equipment Co and coupons to be funded of \$2,992,450. The scheme for funding coupons under new plan is in V. 24, p. 80, and modification V. 25, p. 107. Operations of Tol. W. & W. for 1876 showed \$4,410,222 gross earnings and \$885,812 net. (V. 22, p. 16, 63, 160, 301, 353, 379, 526, 549, 599, 616, 647; V. 23, p. 40, 81, 275, 299, 495; V. 25, p. 64, 89.)

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. 23, 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, \$461,612. 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, \$81,668. (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 collateral's 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. 23, p. 304, 330, 472; V. 24, p. 543; V. 25, p. 41, 115.)

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

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