

Investors' Supplement

OF THE COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

Furnished Gratis to all Subscribers of the Chronicle.

[Entered according to act of Congress, in the year 1878, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

NEW YORK, OCTOBER 26, 1878.

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. One number of the SUPPLEMENT is bound up with the FINANCIAL REVIEW (Annual) for 1878.

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

WILLIAM B. DANA & CO., Publishers.
79 & 81 William street.

INVESTMENTS IN OCTOBER.

The demand for investment bonds this month has been fair. Government securities have been more or less affected by the fluctuations in gold and in the money market, and the amount of business has fallen below previous months. In looking back upon the past twelve months it is exceedingly satisfactory to observe that there has been a transfer of a very large amount of U. S. bonds, probably over \$100,000,000, from holders abroad to the people of this country. The proportionately large demand for bonds of small denominations has been a conspicuous feature in the negotiation of the recent Government loans. In September, a statement made of the number of each class of the 4 per cent bonds printed at the Treasury Department was as follows. Although \$461,358,890 worth of bonds have been printed, only about \$143,000,000 have been issued, the balance not issued consisting almost entirely of large denominations. The following table shows the number printed of each denomination:

Coupon	Bonds.
\$50's	37,300
do \$100's	104,100
do \$500's	24,000
do \$1,000's	76,000
Total coupon	241,400
Registered \$50's	8,000
do \$100's	30,118
do \$500's	15,000
do \$1,000's	30,172
do \$5,000's	10,000
do \$10,000's	20,000
do \$20,000's	1,000
do \$50,000's	1,000
Total registered	115,290

Of the bonds actually issued, the ratio, as near as can be estimated, is one \$10,000 bond to three \$5,000, ten \$1,000, twenty \$500, one hundred \$100, and fifty \$50.

The Treasury Department is able to ascertain the number of holders of registered bonds from its books, and at the date of recent interest payments the following statement was compiled, showing the number of holders of the registered bonds in the 5, 4½ and 4 per cent funded loans of the United States who had more or less than \$10,000, as follows.

Five Per Cent Funded Loan of 1881.	
August, 1878.	
Number holding \$ 0,000 and over	2,910
do do less than \$10,000	5,904
Total amount held, \$235,339,400.	
Four-and-a-half Per Cent Loan of 1891.	
June, 1878.	
Number holding \$10,000 and over	1,593
do do less than \$10,000	5,837
Total amount held, \$147,151,100.	
Four Per Cent Consols of 1857.	
July, 1878.	
Number holding \$10,000 and over	1,994
do do less than \$10,000	10,093
Total amount held, \$69,464,600.	

In State and City securities the principal transaction made for some time past was in the subscription by Messrs. Drexel, Morgan & Co. and their associates, at 105-28, for the whole loan of \$6,900,000 offered by the Comptroller of New York City. The loan was for 30-50 years and pays 5 per cent gold interest.

In railroad bonds there has been a moderate business at prices generally higher. As confidence in railroad property is recovered, since the immense transportation business of the country keeps up, even in times of commercial depression, there is a better demand for these bonds.

Among the bonds quoted in the CHRONICLE of this date the following low-priced securities (which should plainly be ranked as second class) appear to be worthy of the examination of investors, from the high rates of interest which they pay at present figures. The "yield per year" is without any regard to dates of maturity or interest now accrued, and simply shows what is the net income in a single year, at the price named.

GOLD BONDS.	Approximate Price.	Yield per year at this Price.
California Pacific, 2d mort. 6s, endorsed... due 1889	88	6.81
Central Pacific 1st San Joaquin 6s... 1900	90	6.66
do do 1st California & Oregon 6s... 1888	91	6.59
do do Land grant 6s... 1890	89	6.74
Chicago St. Paul & Minneapolis 1st 6s... 1918	81	7.40
Dakota Southern 1st 7s... 1918	95	7.36
* Erie 1st consol 7s... 1920	84	8.33
Galveston Harrisburg & San Antonio 1st 6s... 1910	88	6.81
Galveston Houston & Henderson 1st 7s... 1902	76	9.21
Grand Rapid- & Indiana 1st 7s, land grant... 1883	87	8.04
Houston & Texas Central 1st 7s... 1891	93	7.52
Kansas Pacific 1st land mort. 7s... 1880	81	8.64
Louisville & Nashville 2d 7s... 1883	91	7.62
Mine Central Extension 6s... 1900	90	6.66
Marietta & Cincinnati 1st 7s, sterling... 1891	84	8.33
† Missouri Kansas & Texas U. P. So. Branch l. gr. 5s... 1899	10	8.33
Shamokin Valley & Pottsville 1st 7s... 1901	97	7.21
Texas & Pacific 1st mort. 6s... 1905	88	6.81
do consol. 6s... 1905	60	10.00

* One coupon after this date—Sept., 1879—is cut off these bonds and funded.
† These pay 6 per cent after 1890.

CURRENCY BONDS.	Approximate Price.	Yield per year at this Price.
Cedar Falls & Minnesota 1st 7s... due 1907	88	7.94
Charlotte Columbia & Augusta cons. 7s... 1895	78	8.97
do do 2d 7s... 1910	52	13.46
Cincinnati & Springfield 1st 7s, guar. C. C. C. & I... 1901	66	10.60
do do 1st 7s, guar. L. S. & M. S... 1901	71	9.85
Flint & Pere Marquette 1st 8s, land grant... 1888	90	8.88
Jefferson Madison & Indianapolis 2d 7s... 1910	83	7.94
Memphis & Charleston 2d 7s... 1885	77	9.09
Mississippi & Tennessee 2d 8s... 1885	81	9.87
North & Petersburg 2d mort. 8s... 1893	97	8.21
Northeastern (S. C.) 2d mort. 8s... 1893	89	8.93
Pittsburg Cincinnati & St. Louis 1st 7s... 1900	90	7.77
Rome Watertown & Ogdensburg sinking fund 7s... 1891	89	7.66
South Carolina 1st mort. 7s... 1882-1883	88	9.09
South Side (Va.) 2d mort. 6s, guar... 1884-1890	79	7.59
do do 3d mort. 6s... 1886-1890	67	8.95
St. Louis Vandalia & Terre Haute 2d 7s, guar... 1898	72	9.72
Wabash, St. Louis Div., 1st... 1898	82	8.53

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from a 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." "Coupon*" indicates that the bonds are coupon, but may be registered.

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) (\$7,000,000).....	1876	\$100&c.	\$6,216,600	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (B) (\$596,000).....	1876	100 &c.	536,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. (C) (\$1,000,000).....	1876	100 &c.	515,000	2 &c.	J. & J.	do	July 1, 1906
Educational funded debt.....	.....	.....	2,810,670	.....	.....	.....	.....
Funded "obligations".....	1874	.....	1,000,000	8	J. & J.	Montgomery.	July 1, 1884
Arkansas —Funding bonds of 1869 and 1870.....	1869 to '70	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1899
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	6	.....	.....	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do do	1900
Old unfunded debt, including interest.....	1838 to '39	.....	1,985,955	.....	.....	.....	.....
Ten year b'ds, Act May 29, '74.....	1874	.....	258,300	10	.....	.....	1884
Secured sinking fund bonds (Act. Dec., 1874).....	1875	.....	375,000	6	J. & J.	New York, Latham, A. & Co.	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip.....	1863	.....	1,353,120	5 & 8	.....	.....	.....
California —Soldiers' relief.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.....	1870 to '72	.....	500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut —War bonds, 20 year..... } Coupon	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
do do not taxable, 20 year..... } or	1864	1,000	1,318,500	6	J. & J.	do do	Jan. 1, 1884
New bonds, coupon, 10-20 year..... } regist'd.	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct. 1, 1885
Dist. of Columbia —Perm't imp't, gold, coup.....	1872	500 &c.	4,000,000	5	M. & N.	do do	May 1, 1897
Permanent improvement bonds, coupon.....	1873	.....	670,000	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.	13,743,250	3-65	F. & A.	U. S. Treasury.	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	150,000	7	J. & J.	Washington, D. C.	July 26, 1892
Water stock bonds, coupon.....	1871 to '73	1,000	431,000	7	J. & J.	do do	Oct. 1, 1901 to '03
Wash. fund'g, gid, (\$660,000 M. & N., due 1902).....	1872	100 &c.	1,810,000	6 g.	J. & J.	New York and Washington.	1892 & 1902
Washington ten-year bonds (Bowen).....	1869	.....	279,000	6	J. & J.	Washington, D. C.	Jan. 1, 1879
Other Washington debt, reg. stock.....	1828 to '68	.....	786,100	5, 6, 7-3	Various	do do	At pleasure.
Corporation of Georgetown, registered stock.....	.....	.....	251,500	6	Q.—J.	do do	1879-'84
Florida —State bonds.....	1871	.....	350,000	7	.....	.....	.....
Consolidated gold bonds (\$300,000 are 7s).....	1873	1,000	923,100	7 & 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.	F. & A.	do do	.....
Georgia —Atlantic & Gulf Railroad bonds.....	1858 to '66	500	800,000	6	J. & J.	N. Y., Fourth National B'k.	1881 and 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do do	May, 1886
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,097,000	7 g.	Q.—J.	do do	Oct., 1890
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do do	July, 1892
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	800,000	8	A. & O.	do do	April 1, 1879 to '86
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	7	J. & J.	do do	July 1, 1896
Bonds exchanged for endorsed RR. bonds.....	1877	1,000	2,298,000	6	J. & J.	do do	Jan. 1, 1889
Illinois —Refunded stock bonds.....	.....	1,000	224,000	6	J. & J.	N. Y., Am. Exchange Bank.	Various
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do do	Jan., 1880
War bonds.....	.....	100 &c.	142,300	6	J. & J.	do do	Jan., 1880
Indiana —Bonds, short loan.....	1876	.....	200,000	6	J. & D.	New York.	Dec. 1, 1879
Bonds, short loan.....	1876	.....	510,000	6	A. & O.	do	April 1, 1879
Schoel fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	.....	.....
Iowa —War and defense bonds.....	1861	.....	300,000	7	J. & J.	New York, Kountze Bros.	July 1, 1831
Kansas —Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	July.	N. Y., Am. Exch. Nat. Bk.	1883 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do do	1878 to '99
Military loan.....	1864 to '65	.....	289,000	7	J. & J.	do do	1884 to '99
Louisiana —Bonds for relief of State Treasury.....	1853	500	63,500	6	J. & J.	\$15,000	July, 1893
Bonds in aid of various railroads.....	.....	1,000	284,000	6	Various	119,000	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	57,000	8	Various	.....	1886
do Act 115 of 1867.....	1867	1,000	112,000	6	M. & N.	.....	May 1, 1907
do special—Act 32 of 1870.....	1870	500	49,000	8	M. & S.	.....	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	49,500	6	J. & J.	.....	1886 & '88
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	80,000	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	12,000	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. Ala. & Chatt. endorsed bonds are exchanged (for \$1,000,000 of the new bonds, class C, which bear 2 per cent for five years and 4 per cent for remaining 25 years). For railroad endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 24, p. 28. There were \$3,705,000 of railroad obligations unprovided for in the "adjustment." The value of all taxable property is about \$160,000,000; tax rate, 7 mills. The assessed valuation of real estate in 1876 was \$86,874,212. (V. 23, p. 39, 40, 397, 622; V. 24, p. 28, 420; V. 27, p. 94.)

Arkansas.—The State Supreme Court has decided Levee bonds of 1869 and 1870 invalid. 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. (V. 23, p. 174; V. 24, p. 88, 420, 466, 564; V. 25, p. 161; V. 27, p. 15, 40.)

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,663,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$418,840,023 in 1877, against \$454,990,351 in 1876; personal property, \$199,243,292 in 1877, against \$139,247,695 in 1876—total, \$618,083,315 in 1877,

against \$595,073,177 in 1876. Tax rate for 1876-7, 7 3/4 cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$344,406,977; rate of taxation, 1 1/2 mills. (V. 24, p. 38.)

District of Columbia.—The total assessed value of taxable real estate in 1877 was \$97,609,890; personal property, \$21,000,000. The interest on the 3-65 bonds is provided for by Congress. See law of 1878, V. 26, p. 599. (V. 22, p. 181; V. 23, p. 542; V. 24, p. 39; V. 26, p. 599; V. 27, p. 303.)

Florida.—Less the sinking fund of \$130,700, and J. P. and M. loan, the total debt is \$1,284,100, which does not include \$122,000 bonds of 1857, held by Indian Trust Fund. Coupons of the consol. bonds are receivable for taxes. Real and personal property assessed in '77 at \$30,898,247; tax rate, 9 mills. The Jacksonville Pensacola & Mobile RR. loan is in litigation, and the State Supreme Court has decided that the State is not bound for it. (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 \$10,908,500. Assessed value of property in 1877 was as follows: Lands, \$88,833,514; city and town property, \$51,239,736; total, including personal, \$235,659,530, against \$245,853,750 in 1876 and \$261,755,884 in 1875; rate of

tax in 1877, five mills. Governor's Message, V. 24, p. 89. (V. 24, p. 89, 152; V. 25, p. 138, 162.)

Illinois.—There is also about \$300,000 of int. bonds inscribed stock, due Jan., 1878, yet out. 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 by local assessors was: lands, \$491,704,984; town and city lots, \$208,521,067; total, \$892,452,315; total as equalized by State assessors, \$931,199,308. State tax in 1876, 2-8 mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of 6 per cent war loan bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Valuation, 1877, of all taxable property, \$855,130,125, against \$864,720,440 in 1876 and \$897,739,783 in 1875. 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, 526; 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, 5 1/2 mills for State purposes. State funds hold \$610,925 of the bonds. (V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value. Funding was resumed May, '77, subject to Supreme Court decision. (See V. 24, p. 519.) New bonds were voted for N. O. & Pac. RR. in '78, and their validity is affirmed by the Supreme Court, but the Govern-

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, INTEREST (Rate, When Payable, Where payable and by whom), Principal—When due. Rows include Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, Nevada, New Hampshire, New Jersey, New York.

declined to sign them and the question of a mandamus to compel him is decided in his favor. The assessed value of real estate in 1877 was \$138,164,847; personal, \$86,468,835. The gross revenue in 1877 was \$2,606,351, and expenses, \$2,719,412. State tax rate, 14 1/2 mills. (V. 26, p. 315, 342, 463, 470, 523, 625; V. 27, p. 41, 122, 200, 303.)

Maine.—The sinking funds (\$911,436), January, 1878, reduce the total debt to a net amount of \$4,962,464. Valuation of total taxables in 1875, \$255,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises 3 1/2 mills.

Maryland.—The assessed valuation of property in 1877 was \$478,468,023; in 1878, \$464,425,790, on which the rate of taxation is 18 1/2 cents per \$100; receipts from railroad, canal and other stocks owned by the State was \$190,756 in 1877. The State has largely assisted canals and railroads, and holds \$4,235,713 of stocks and bonds ranked as productive, leaving \$6,398,322 of debt without any offset: the State also holds \$23,360,682 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 was reduced \$330,000. The sinking funds in January, 1878, were \$10,885,691. The Hoosac tunnel has cost the State about \$17,666,070, including interest paid. Real estate assessed in May, 1877, \$1,191,499,228, against \$1,262,142,326 in 1876; personal, including bank shares, \$505,781,574 in 1877, against \$537,708,263 in 1876. Deposit in savings banks, November 1, 1877, \$243,972,325; corporation property above real estate and machinery, \$72,536,046. The loan to B. H. & E. Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR. stock, and had a sinking fund of \$1,027,879 January 1, 1873. (V. 23, p. 354; V. 26, p. 40, 523.)

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 1/4 mills. Surplus revenue is applied to purchase of bonds.

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 \$45,302,485 was personal; in 1877, \$20,925,638, of which \$45,141,659 was personal. State tax, 2 mills; tax for all purposes in counties averages 17 1/2 mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 227.)

Missouri.—The equalized valuation of all real and personal property in 1877 was \$610,558,340. The tax rate is 40c. per \$100. In 1877 \$338,000 bonds maturing were met by sale of renewal bonds; in 1878 \$490,000 bonds mature and have so far been paid by sinking fund. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 133, 397, 493; V. 24, p. 171, 321, 542; V. 27, p. 200, 409.)

Nebraska.—Of these the State school fund holds \$423,267. There are also \$50,000 10 per cent "Grasshopper" bonds of 1875, due Mar. 1, 1885, interest paid J. & J. Real estate in 1877 assessed at \$37,973,987; personal at \$33,335,591; tax rate, 6 1/2 mills. (V. 24, p. 204.)

Nevada.—The debt of Nevada is hardly more than nominal, as the bonds are principally held in State funds.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being gradually reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes, and is provided for by sinking funds, which amounted Jan. 1, 1878, to \$1,453,435. Of the first two classes of bonds the principal is pay-

able \$100,000 per year. Valuation of real property in 1877, \$419,729,400; personal \$123,868,351; total, \$566,250,697, against \$596,833,707 in 1876, and \$512,731,094 in 1875. State tax, 3 1/2 mills.

New York.—The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1877:

Table with columns: Year, Real Estate, Personal, State tax. Rows for years 1859, 1865, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877.

The general fund debt was paid in July, 1878, and the canal debt only, of about \$9,000,000, now remains. The gross State debt, September 30, 1877, was \$19,957,011, and town, county, and city debts in December, 1875, were \$24,079,859. (V. 22, p. 63, 471; V. 24, p. 17, 49; V. 26, p. 18, 117.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1876-7 at \$148,564,557; 1875, \$152,546,023; 1874, \$139,953,361; 1873, \$143,723,813. Interest is paid on bonds issued to North Carolina Railroad (\$2,800,000), 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,) but nothing was done under it. 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, consps. on since Jan. & April, '69; same "coup. off" have had 7 consps. paid; "funding act '66" carry consps. Jan., '69; "funding act '68" carry consps. April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April,

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.							
North Carolina—RR. and improvem't bonds, old	.....	\$500 & c.	\$1,738,800	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., 1898
Registered certificates of literary fund	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868	1868	1,000	41,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds	.....	1,000	11,407,000	6	A. & O.	do	1898 to '99
Ohio—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
Oregon—Bounty bonds	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds	.....	.....	130,991	7	J. & J.	do do	1880
Willamette Canal and Lock	1870	.....	160,000	7	J. & J.	do do	1880
Pennsylvania—Reg. bonds, tax fr., (red'ble '92)	1877	100 & c.	8,000,600	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
Stock loan of Feb. 2 (registered)	1867	50 & c.	2,556,250	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon)	1867	500 & c.	367,000	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.	.....
Rhode Island—War bonds	1862	1,000	975,000	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	J. & J.	do do	July 1, 1893
do	1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894
South Carolina—State stock	1794	Various	17,411	3 g.	Q.—J.	Columbia, State Treasury.	At pleasure.
State House stock	1836 to '61	Various	289,172	6 g.	J. & J.	do do	1877 to '86
do bonds	1853 to '54	1,000	192,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock	1866	50 & c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest	1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills	1868	500 & c.	242,350	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock	1869	500 & c.	451,000	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds	1869 to '70	500 & c.	13,000	6 g.	J. & J.	do do	.....
Fire loan bonds, sterling	1838	.....	481,944	5 g.	Q.—J.	London.	July 1, 1868
do stock, domestic	1838	.....	151,780	6 g.	Q.—J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury	1869	.....	7,000	7	J. & J.	Columbia & Fis. Agen. N.Y.	1888
Reduction of Public Debt stock	Dec., 1873	.....	241,257	6	J. & J.	.....	.....
Consolidated bonds, coup. (Funding act)	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act)	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements	.....	.....	4,797,608	.....	.....	.....	.....
Tennessee—New funding bonds, act of 1873	1874	1,000	6,617,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873	Various.	1,000	16,194,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented	Various.	Various	661,000	5, 5 1/4, 6	.....	.....	1900
Bonds, registerable, not presented	Various.	.....	460,000	5	.....	.....	1875 to 1900
Held by E.T. University (not to be funded)	.....	1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas—Funding State debt (act May 2, 1871)	1872	.....	75,000	6	Various	State Treasury.	1891
Frontier def'se, 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
Vermont—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
Virginia—Old bonds, 2/3 fundable, coupon	1851 to '66	500 & c.	6,401,285	6	J. & J.	New York.	1886 to '95
do do 1/3 fundable, registered	1851 to '66	Var'i's }	.....	6	J. & J.	Richmond, Treasury.	At pleasure
do 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.	18,740,800	6	J. & J.	Richmond, Treasury.	1905
do do reg. conv. into coup.	1871	100 & c.	1,483,715	6	J. & J.	do do	1905
do do (Act 1872) "Peeler," cp. not rec'ble	1872	100 & c.	2,185,100	6	J. & J.	do do	.....
do do reg. do do	1872	100 & c.	1,152,800	6	J. & J.	do do	.....
Deferred certificates (W. Va.)	1871	Various	15,239,370	6	J. & J.	.....	Contingent
Interest on sterling debt, funded (Act 1871)	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	1905
Interest unpaid Sept. 30, '77, on debt proper	.....	.....	4,188,141	.....	.....	.....	.....

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 1877 to \$39,328,599 against \$36,059,973 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,443,113; other, \$706,347,619; personal, \$490,594,810. Total taxes levied in 1877 \$4,531,235 for State purposes, 2.9 mills, and \$22,975,512 on all local taxes. (V. 21, 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; 3/4 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, '77, \$22,943,814; 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 in 1877 at \$159,318,817, and the tax was \$574,817. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,754,331 in stocks and \$7,900,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 were 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. 414, 421, 469; V. 26, p. 16; V. 27, p. 149, 229.)

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, \$86,894,928, and tax rate 15 cents on \$100.

South Carolina.—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. A committee to investigate bonds and ascertain what consols were properly issued was appointed in 1877, and reported January, 1878 (V. 26, p. 143), rejecting certain numbers of the consolidated bonds. A court of claims to hear the bondholders was appointed, and met in May, 1878, but the validity of the law creating the commissioners was questioned in the Courts, and the board did nothing. In July, 1878, interest was paid on those consols signed by Gov. Chamberlain, which the committee held to be good; interest on bonds signed by Gov. Hampton was not paid. Total valuation of all property—in 1876, real estate, \$86,187,120; personal, \$40,598,376; railroad property, \$6,347,142, making a total of \$133,132,638. In 1877 total was about \$135,735,863. Rate of taxation in 1877, 7 mills. (V. 24, p. 199, 445, 495, 543, 537; V. 25, p. 79, 641; V. 26, p. 63, 143, 232, 257, 420, 463; V. 27, p. 141, 165.)

Tennessee.—The coupons of July, 1875, together with those of July, 1874, and January, 1875, remaining due, were paid in September, 1876. The debt of solvent railroads, January, 1877, was \$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. Later statement, V. 25, p. 477. Total valuations in 1877 \$246,090,000; total in 1876, \$278,030,534, against \$283,038,583 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. 25, p. 458, 477, 585, 619, 632; V. 26, p. 68; V. 27, p. 42, 165.)

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 1877 was about \$316,000,000, against \$257,632,000 in 1876. Tax rate, 50. From the last Comptroller's report, for the fiscal year 1875-6, we have the following statistics:

Total value of taxable property assessed	\$257,632,009
State tax	1,288,249
Poll tax	211,034
Miles of RR. in the State ass'd for taxes	1,493
Value of railroads, &c.	\$16,577,508
55,930,038 acres of land assessed at	110,238,629
Value of lots assessed in the State	45,674,101

(V. 23, p. 452; V. 24, p. 585; 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 two-thirds of the old bonds a new bond was issued, and for the other 1/3 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 \$5,145,271 of State bonds and certificates. All interest overdue September, 30, 1877, was \$4,188,141, and the total principal of debt proper \$29,350,816. Assessed value of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1873. Personalty in 1876, \$73,560,940. Tax rate, 5 mills. A case involving the taxation of consols is on appeal to the U. S. Supreme Court. A new funding bill was passed in 1878, which will probably never be carried out. (V. 26, p. 266.) (V. 23, p. 599; V. 25, p. 138, 256, 585; V. 26, p. 68, 135, 181, 509, 232, 342, 359, 381, 420, 534; V. 27, p. 394.)

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>Albany, N. Y.</i> —Albany & Northern Railroad P'n	1854	\$1,000	\$237,000	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	150,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement	1870-'71	1,000	491,000	7	M. & S.	New York.	March, '79 to 1900
Washington Park	1870-'77	1,000	624,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site	1874	1,000	118,000	7	M. & N.	do	May 1, 1879 to '85
High School	1875	1,000	80,000	7	M. & N.	do	Feb., 1881
Water stock	1851 & '52	1,000	250,000	6	F. & A.	do	Feb. 1, 1893-1912
Add'l supply (\$400,000 due 1900-3 are 7s)	1874-'77	1,000	900,000	6 & 7	F. & A.	do	Feb. 1, 1912
Western Avenue improvement bonds	1877	1,000	165,000	6	F. & A.	do	1895-'97
Bonds loaned to Albany & Susquehanna RR.	1865	1,000	1,000,000	6	M. & N.	New York.	1878 to '89
<i>Augusta, Ga.</i> —Bonds for various purposes	Various.	250 &c.	1,886,250	7	Various	Augusta.	1900
City bonds, tax free	1876	500 &c.	128,500	7	A. & O.	do	July 1, 1890
<i>Baltimore</i> —Consolidated loan of 1890	Various.	100 &c.	7,306,546	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1916
Loan of 1877, reg. stock redem. at will	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	Sept. 1, 1893
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, 1890
Public parks (Druid Hill)	1860	100 &c.	555,566	6	Q.—M.	do do	Jan. 1, 1895
Park improvement loan	1863	100 &c.	185,723	6	Q.—J.	do do	Jan. 1, 1890
Five million loan to Baltimore & Ohio RR.	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1886
One million loan to Pittsb. & Connellsville RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	July 1, 1884
New City Hall	1868	100 &c.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	April 15, 1900
do do	1870	100 &c.	1,000,000	6	Q.—J.	do do	March 7, 1902
do do	1874	100 &c.	500,000	6	Q.—J.	do do	1885
Consolidated loan	1864	100 &c.	936,661	5	Q.—J.	Balto., N. Mechanics' Bank.	At will.
Court house loan	1870	100 &c.	92,400	5	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1900
Funding loan	1874	100 &c.	800,000	6	Q.—J.	Baltimore, Register's Office.	Feb. 1, 1894
do (held in sinking funds)	1872	100 &c.	2,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Western Maryland Railroad	1872	100 &c.	1,000,000	6	Q.—F.	do do	April 9, 1900
Jones' Falls	1873	100 &c.	609,200	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Valley Railroad	1872	100 &c.	1,015,300	6	M. & S.	do do	March 8, 1892
Patterson Park exten. (held in sinking funds)	1872	100 &c.	200,000	6	J. & J.	Balto., N. Mechanics' Bank.	July 1, 1894
Water loan (\$263,000 only are 5s)	1874	100 &c.	1,549,600	5 & 6	M. & S.	do do	Jan. 1, 1895
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.	1878 to '92
Municipal loan	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875)	1875	500 &c.	375,000	6	J. & J.	Boston, Merch'ts' Nat. B'k.	July 1, 1905
European & North American Railroad	1869	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1894
Bangor & Piscataquis Railroad	1869	1,000	814,000	6 & 7	A. & O.	do do	April 1, 1899
<i>Bath, Me.</i> —City notes	.....	.....	104,588	6	Various	City Treasury.	1878 to 1879
Funded debt	.....	.....	112,500	6	J. & J.	do do	July 1, 1887
Railroad loan	.....	.....	193,000	6	Various	do do	1883 to 1893
Androscoggin Railroad	.....	.....	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year)	.....	.....	475,000	6	J. & J.	do do	July 1, 1880 to '99
do do	.....	.....	243,000	6	F. & A.	do do	Feb. 1, 1902
<i>Boston</i> —For city purposes, war debt. &c.	1852 to '64	1,000	3,521,800	5 g.	Various	Boston, Treasurer's Office.	1878 to '87
do do do	1864 to '77	1,000	14,288,500	6	Various	do do	1878 to '97
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.	3,449,199	5 g.	J. & J.	do do	July, 1899
Roxbury debt, assumed	1860 to '64	1,000	392,300	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1878 to '84
Dorchester debt, assumed	1861 to '69	Various.	104,500	7	Various	do do	1878 to '81
Charlestown debt, assumed	1862 to '73	500 &c.	1,060,000	5 & 6	Various	do do	1882 to '93
Mystic water debt, assumed	1862 to '76	1,000	1,228,000	5 & 6	Various	do do	1881 to '94
Brighton debt, assumed	1868 to '73	Various.	183,641	6 1/2 & 7	Various	do do	1878 to '81
West Roxbury debt, assumed	.....	.....	410,000	6 1/2 & 7	Various	do do	1878 to '91
Water loan, new main, Brookline Reservoir	1853	1,000	394,000	5 g.	A. & O.	do do	Oct., 1878
do Chestnut Hill reservoir	1867 to '71	1,000	2,040,000	6	Various	do do	1880 to 1901
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.	1,947,273	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	465,000	6	Various	do do	1901 to 1903
do Dorchester, all registered	1871	.....	375,000	6	J. & J.	do do	Jan., 1901
do W. Roxbury & Brighton, all reg	1875 to '77	.....	370,000	5 & 6	Various	do do	1905 to 1907
do do reg	1876	.....	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	366,000	6	Various	do do	1901 to 1904
Water loan bonds, gold, coupon or reg.	1875-'76	1,000	3,452,000	5 g.	A. & O.	do do	1905 & 1906
Public park and school buildings, registered	1877-'78	.....	550,000	4 1/2	Various	do do	June & Oct., 1887
Improved sewerage, registered	1877-'78	.....	143,000	5	A. & O.	do do	Oct., 1897
<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	236,000	7	J. & J.	do	1878 to '90
Bushwick avenue do do do	1865	1,000	216,000	7	J. & J.	do	1878 to '90
South Seventh street do do do	1866	1,000	258,000	7	J. & J.	do	1878 to '90
Union street do do do	1867	1,000	260,000	7	J. & J.	do	1878 to '86
Fourth avenue do do do	1862	1,000	190,000	6	J. & J.	do	1878 to '95
do do do do	1867	1,000	206,000	7	J. & J.	do	1878 to '90
Wallabout Bay do do	1867	1,000	198,000	7	J. & J.	do	1879
Kent avenue basin do do	1869	1,000	427,000	7	J. & J.	do	1901 to '24
New York Bridge loan, registered and coupon	1870	1,000	3,000,000	7	J. & J.	do	1907 to 1912
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.	1876-'78	1,000	3,450,000	6 & 7	J. & J.	do	

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, \$47,039,898; 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. Most of the debt is held at home. Taxable valuation, \$14,401,000; tax rate, \$1 58 per \$100.

Baltimore.—The fiscal year of Baltimore ends now with December 31, instead of Oct. 31. The sinking fund for Baltimore & Ohio RR. \$5,000,000 loan is \$1,958,633; West Maryland Railroad sinking fund, \$166,180; and the total of all the sinking funds, \$8,640,411. 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 \$34,092,965, \$19,741,853 is dependent on the tax levy. The net debt over productive assets is given at \$9,254,445, against which are held \$4,889,772 of unproductive assets. The estimates for 1878, owing to the change in the fiscal year, will cover 14 months instead of 12 months as formerly. The basis of taxation is \$255,000,000. The amount required to be raised, including the floating debt, is \$4,879,639. Less the floating debt (\$1,479,726) the amount required is \$3,399,913. The tax rate to cover fourteen months was increased from \$1 75 to \$1 90 on the \$100. State taxes having been increased from 17 1/2 cents to 18 1/2 cents on the \$100, the total is therefore increased of city and State taxes from \$1 92 1/2 in 1877 to \$2 08 1/2 on the \$100. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137, 334.)

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, \$1,730,683, 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, \$6,469,480; 1876, \$7,221,905.

Boston.—The population of Boston in 1870 was 292,497, against 177,840 in 1860; in 1875 it was, 341,919. Valuation of real property in 1878, including the recent annexations, was \$440,336,300, against \$481,409,300 in 1877; and personal, \$190,060,900, against \$205,433,400; upon which the rate of taxation is \$12 80 per \$1,000, against \$13 10 per \$1,000 in 1877. The total funded debt April 30, 1878, was \$42,457,022, and the sinking funds, bonds, mortgages, &c., \$16,297,245. The following is a comparison of the appropriations granted by the City Council, and estimated income to be received for the fiscal year ending April 30, 1879, compared with 1877-8:

Appropriations.....	1877-8.	1878-9.
Income.....	\$10,267,258	\$9,555,692
	2,359,100	2,306,950
Per centage.....	\$7,898,158	\$7,248,742
	236,946	217,468
	\$8,135,104	\$7,466,210

Placing the tax to be paid to the State at \$412,740 the tax warrants exhibit the following result:

City and County.....	1877-8.	1878-9
State, 1877.....	\$8,135,104	\$7,466,210
	619,119	412,740
	\$8,754,224	\$7,878,950

The Auditor estimated that if the assessed valuations were reduced to \$660,000,000, the tax rate required would be nearly the same as in 1877, when it was \$13.10 per \$1,000; the total valuations, as above, were actually made \$630,427,200. (V. 26, p. 39; V. 27, p. 40.)

Brooklyn.—There are also \$27,000 7 per cent Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1878, made the whole city debt as follows:

Permanent loans.....	\$28,113,500
Sinking funds.....	4,660,747
Balance.....	\$2,452,752
King's Co. debt (City's share).....	3,531,180
Loans chargeable on specified property.....	10,923,000
Tax certificates.....	2,500,000
Total net debt.....	\$40,706,522

—The debt increased in 1876 \$781,623, and in 1877 \$639,382. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in 1877, by the local assessment, was \$216,481,801 for real estate, and

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, INTEREST (Rate, When Payable, Where Payable and by Whom), Principal—When Due. Rows include Brooklyn, Buffalo, Cambridge, Mass., Charleston, S. C., Chelsea, Mass., Chicago, Cincinnati, Cleveland, and Infirmary and River dredging.

\$13,111,215 for personal; total real and personal, \$229,593,016, against \$227,913,123 in 1876. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1877, \$3 17 per \$100, against \$3 25 in 1876. (V. 24, p. 63; V. 25, p. 358; V. 26, p. 282.)

Buffalo.—The funded debt, January 1, 1877, was \$4,126,250, exclusive of water bonds, and floating debt, \$333,273. In 1875 real and personal property were assessed at \$39,968,103; in 1876 rule of valuation changed and assessment was \$111,993,905. In 1877 real estate was \$91,130,870; personal, \$8,844,705; total, \$99,975,575. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1877, \$12 43 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 521; V. 23, p. 135.)

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." Only \$52,000 debt matures before 1881. Tax valuation, 1875, \$66,623,014; 1877, \$55,000,000. Total debt, \$4,805,175. Population, 1875, 47,838.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The assessed value of real estate in 1877 was \$18,669,623; personal, \$7,922,155; rate of tax, \$2 60 per \$100. (V. 26, p. 360; V. 27, p. 407.)

Chelsea, Mass.—Sinking fund, \$45,800, and \$21,000 to be added annually. Tax valuation, 1876, \$17,759,530; rate, \$1 70. Total debt, \$1,729,400. Population, 1875, 20,737.

Chicago.—The total funded debt Jan. 1, 1878, was \$13,361,000. Old certificates of indebtedness, \$455,513. Revenue time warrants, \$274,133. Assessed value of real property, 1877, \$113,634,314; personal, \$34,715,834—total, \$148,350,148. Tax rate, 1877, 2704. This is the Illinois State valuation, and the city debt is limited to 5 percent of that. A decision of the Ill. Supreme Court in Feb., 1878, held the certificates of debt issued prior to May, 1877, as in violation of this and void. A subsequent decision held city scrip of 1877 valid. Of the funded debt, \$4,540,000 is on account of the Water Works, which last year yielded an income of \$342,352.

Table with columns: Year, Assessed Value (Real Estate, Personal), Tax Rate. Rows from 1853 to 1877.

Population in 1870 was 306,605, and in October, 1876, 407,661, against 109,260 in 1860. The So. Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations.

In July, 1878, coupons on West Park bonds were paid in Chicago, instead of New York, but payment in New York is promised hereafter. (V. 23, p. 622; V. 24, p. 442; V. 26, p. 192, 289, 436, 522.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s. November, 1834; \$56,000 (Y2, & O.) 6s, 1836-88; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H2.), Aug., 1897. City holds \$950,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,239, against 161,044 in 1860. Tax rate for 1877, \$29 10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860, and from 1870 to 1877:

Table with columns: Year, Real estate, Personal estate, Total valuation, Rate tax per \$1,000. Rows from 1860 to 1877.

Cleveland.—The valuation of property for taxation in 1877 was \$51,732,029 real, and \$19,296,122 personal; tax rate, 1878, 17 1/2-20 mills, of which 8 1/5 mills are levied for interest and sinking fund. The sinking

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>Cleveland—(Continued)—</i>							
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '77	\$1,000	\$1,568,000	5, 6, & 7	Various	N. Y., Am. Exch. Nat. Bk.	1893 & 1907
Bonds	1877	1,000	213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
Bonds	1878	1,000	200,000	6	do	do	1898
<i>Detroit, Mich.—</i> Bonds for various City purposes	1855 to '59	1,000	141,400	7	Various	N. Y., Metropolitan N. Bk.	1878 to '89
Bonds for Water Work Co., on city's credit	1855 to '76	1,000	1,501,000	7	Various	do	1878 to 1906
Public Building stock (City Hall) bonds	1859 to '71	1,000	600,000	7	Various	do	1879 to '91
Public sewer bonds	1872 to '74	1,000	340,500	7	F. & A.	do	1892 to '94
<i>Elizabeth, N. J.—</i> Improvement bonds	1871 to '74	1,000	729,500	7	Various	N. Y., Farmers' L. & T. Co.	1878 to '81
Funded debt bonds	1870 to '75	1,000	767,000	7	Various	do	1880 to '95
School House bonds	1872 to '73	1,000	90,000	7	Various	do	1881 to '93
Market House bonds	1865 to '66	1,000	66,000	7	Various	do	1878 to '86
Consolidated improvement bonds	1875-'76	1,000	2,477,000	7	A. & O.	do	1885 to '96
Bonds due 1905			(?)				
<i>Fall River, Mass.—</i> City notes		Large.	430,500	7	Various	City Treasury.	1878 to 1888
City bonds		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	Nov. 1, 1878-1880
do		1,000	372,000	6	M. & N.	do	Nov. 1, 1892-1906
do		1,000	850,000	6	F. & A.	do	Aug. 1, 1899-1905
<i>Fitchburg, Mass.—</i> City notes			50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds		1,000	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan		1,000	300,000	6	J. & J.	do	July 1, 1891
do		1,000	100,000	6	J. & J.	do	July 1, 1895-1906
<i>Galveston, Texas—</i> Bonds for various purposes	1860 to '74	1,000	505,500	10	Various	Galveston.	1874 to '95
Limited debt bonds (sinking fund 2 per cent.)	1877	1,000	306,000	8	M. & S.	do	1907
Galveston County bonds, G. C. & S. F. RR.	1876	1,000	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—</i> Water bonds (\$50,000 due '81)		1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879 & '81
Water bonds		1,000	125,000	6	J. & J.	do	July 1, 1881
do		100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do		1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds (H. P. & F. RR.)		1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds (4 of these bonds are for \$500 each)		1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882 & '84
Funded debt		1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds		1,000	1,000,000	6	J. & J.	do	Jan. 1, 1897
<i>Holyoke, Mass.—</i> City notes	1871-'74		227,000	6 &	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 (\$60,000 are J. & J.)	1873	1,000	226,500	7	A. & O.	do	Jan. & Apr. 1, 1894
<i>Indianapolis—</i> Bonds to railroads	1869 to '70	500	155,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Bonds to Un. RR. Transfer Stock Yard Co.	1877	1,000	500,000	6	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
Loan bonds, series A	1873	1,000	300,000	7 3	J. & J.	do	July 1, 1893
do do B	1874	1,000	300,000	7 3	J. & J.	do	July 1, 1894
do do C	1874	1,000	300,000	7 3	J. & J.	do	July 1, 1894
do do D	1875	1,000	200,000	7 3	J. & J.	do	July 1, 1895
Purchase-money bonds—Southern Park	1874	500	109,500	7 3	J. & J.	do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.	1873	1,000	100,000	8	A. & O.	do	Oct. 1, 1878
School loan, coup.	1877	1,000	100,000	5	A. & O.	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., 1879 to '95
Water loan bonds, mostly coupon	1869 to '73	1,000	3,109,800	7	Various	do	1899 to 1913
Forty-year bonds	1877	1,000	255,000	6	J. & J.	do	July 1, 1907
Improvement bonds	1873	1,000	622,000	7	J. & J.	do	July 1, 1913
do do	1871	500 &c.	1,866,000	7	M. & N.	do	May, 1891
Morgan street dock	1872 to '74	1,000	3,433,000	7	Various	do	1892 to '94
City bonds, coupon	1870	1,000	125,000	7	J. & J.	do	June 8, 1900
Funded debt bonds	Various.	1,000	921,000	6 & 7	Various	do	Various.
Hudson City bonds	1872	1,000	500,000	7	J. & J.	do	July 1, 1896
Bergen school loan bonds	Various.	Various	171,050	7	Various	do	Various.
do sewerage bonds	1869	1,000&c.	150,000	7	J. & J.	do	Jan., '98 to 1900
do improvement and water bonds	1869	1,000&c.	400,000	7	J. & J.	do	July, 1889
do bounty loan	1869	1,000&c.	152,000	7	J. & J.	do	July 1, 1879 & '89
Greenville street improvement bonds	Various.	Various	103,000	7	Various	do	Various.
Ten-year bonds, coupon or registered	Various.	500 &c.	249,000	7	J. & J.	do	Various.
<i>Lawrence, Mass.—</i> Funded debt	1876	500 &c.	150,000	7	J. & D.	do	June 1, 1886
Funded debt	1859 to '64	5000&c.	91,700	5 1/2	Various	Boston, Tremont Bank.	1878-1884
do	1862 to '75	5000&c.	133,000	6 & 7	Various	do	1878 to 1892
Water loan	1874	1,000	262,000	6	J. & J.	do	July 1, 1894
<i>Lewiston, Me.—</i> City bonds (\$25,000 each year)	1873-'75	500 &c.	1,300,000	6	A. & O.	do	Oct. 1, '90, to 1906
City bonds (\$50,000 each year)			50,000	6	J. & D.	City Treasury.	July 1, 1878 & '82
do (\$110,000 due 1885, \$210,000 1891)			100,000	6	J. & D.	do	June 1, 1883 & '88
Lewiston & Auburn Railroad			320,000	6	J. & J.	do	July 1, 1885 & 1901
Water bonds			224,000	6	J. & J.	do	July 1, '93-1913
<i>Louisville, Ky.—</i> For Jeffersonville RR. stock	1852	1,000	500,000	5	A. & O.	do	Oct. 1, '97-1907-'17
Subscription to stock of L. & N. RR.	1854	1,000	143,000	6	A. & O.	N. Y., Mercantile N. Bank.	April, 1882
Water works	1857 to '67	1,000	392,000	6	A. & O.	do	April, 1883
do	1873	1,000	1,335,000	6	Various	N. Y., Bank of America.	1887, '89, 91
For improvement of streets	1866 to '67	1,000	76,000	7	M. & S.	do	March 1, 1883
Re-constructing street	1873	1,000	201,000	6	Various	Louisville.	1886, '96, '97
Public buildings and institutions	1871 to '73	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public school and school houses	1853 to '70	1,000	650,000	7	Various	N. Y., Bank of America.	1891, '92 & 1903
Sewer bonds	1868	1,000	202,000	6	Various	New York and Louisville.	1883 to '89
do	1871	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
Elizabeth & P. Railroad	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Wharf property	1868 & '73	1,000	1,993,000	7	Various	do	1888 & 1903
	'54, '62, '3, '8	1,000	293,000	6	Various	Louisville and New York.	1878 to 1898

fund, Jan., '76, 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 amounts of bonds outstanding are given less those held by sinking fund. The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$2,483,880, against a debt of \$1,551,000. 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, in 1878, real and personal property, \$87,865,685, against \$93,709,375 in 1877, which is made on the basis of true value, but prior to 1876 assessments were on basis of 30 per cent of real value. Tax rate, 90 cents per \$100.

Elizabeth, N. J.—Total debt of the city of Elizabeth Jan. 1, 1878, was stated at \$5,380,000, as follows: General debt, \$2,950,000; assessment debt, \$2,430,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2.50 within the lamp and water district, and \$2.10 outside. Population in 1875, 25,000.

Fall River, Mass.—The sinking fund amounted to \$143,000, January 1, 1877. The water works are now completed. Total debt, \$3,537,041. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$69,500. Total debt, \$844,993. Tax valuation, 1876, \$11,711,883. 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, April, 1878, \$3,050,000; net, after deducting resources, \$2,152,100. Tax rate in 1877, 9 1/2 mills for city, and 8 1/2 for town purposes; for 1878, 8 1/2 mills for city is recommended.

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$461,500. Tax valuation, 1877, \$9,399,820. Population, 1875, 16,260.

Indianapolis.—The assessment of taxable property in 1877 was \$53,367,215; taxes for that year, \$620,112, or a levy of \$1.12 per \$100. The bonds to Union RR. Transfer Stock Yard Co. are secured by mortgage on the property. 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, but is included in tax rates and amount above given. There are a few other small issues, amounting in all to about \$50,000.

Jersey City.—The total bonded debt of the city, April 1, 1877, was stated at \$14,737,450. The sinking fund was \$770,000. Assessed valuation, 1877: Jersey City, real \$54,581,869, personal \$6,031,150; Hoboken, real \$14,016,900, 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. 24, p. 521.)

Lawrence, Mass.—Total debt, \$1,791,700, of which \$20,000 are 7 per cents. No sinking fund. Tax valuation, 1878, \$23,789,000; rate, 1.50. Population, 1875, 34,916.

Lewiston, Me.—Total debt, \$1,200,901; assets, \$118,577. 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, 1878, exclusive of loans payable by railroad, was \$3,182,000, against \$3,258,000 January 1, 1877. Of the \$8,182,000 there is payable out of the sinking fund \$3,664,000; payable by special tax, \$4,518,000. Population by census of 1870 was 100,750, against 68,033 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property was highest in 1874, being then \$78,295,114; in 1873 it is \$63,194,487. Rate of taxation for all city purposes in 1877 was \$2.25 on \$100 in each district. The following figures give the assessed property valuation for the past nine years. For 1870, \$70,806,712; 1871, \$76,845,995; 1872, \$77,156,642; 1873, \$77,225,372; 1874, \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772; 1877, \$63,522,947; 1878, \$63,194,487. In order that this shrinkage in values may be better understood, the following table is added:

	1874.	1876.	1878.
Grounds & impr'ts.	\$62,218,922	\$56,380,964	\$48,770,596
Merchandise	9,696,402	8,061,150	7,213,601
Residuary	5,664,930	6,897,733	6,614,321
Personalty	714,860	509,925	595,969

The Mayor in his message, May, 1878, says that the floating debt, Jan. 1, 1878, was \$1,038,654, less \$61,002 of available tax bills. He says also: "I deem it entirely appropriate to state here that the bonded debt is really \$315,000 less than the amount above quoted, as the sinking fund has purchased to date 297 6 per cent and 18 7 per cent bonds, in all 315 bonds of \$1,000 each, which they hold as an investment. This would in reality reduce the bonded debt to \$7,867,000. As assets against this liability the city owns every share, except two, of the water-works; nearly \$1,000,000 of gas stock, \$1,000,000 of Nashville RR. stock, at 40c., or \$400,000; wharf property, &c., &c."

CITY SECURITIES.

[Vol. XXVII.]

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>							
Jail bonds.....	1868	\$1,000	\$134,000	6	A. & O.	Louisville and New York.	Oct. 1, 1898
For old liabilities.....	1869	1,000	86,000	6	J. & D.	do do	1889
do do.....	1870 to '74	1,000	605,000	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 RRs. (mostly L. & Nash.)	1851 to '75	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
<i>Lowell, Mass.—City notes.....</i>	1852 to '73	Large.	521,000	5 to 7	Various	City Treasury.	1878 to 1894
Water notes.....	1871 to '76	Large.	510,000	6, 6½	Various	do	1886 to 1894
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
<i>Lynn, Mass.—City notes.....</i>	1870-'3-'5	Large.	530,000	6, 7	Various	City Treasury.	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
<i>Manchester, N. H.—City bonds.....</i>	.....	.....	80,000	6	A. & O.	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 do do.....	.....	.....	200,000	6	J. & J.	do do	July 1, 1890-'95
Water bonds (\$100,000 each year).....	.....	.....	400,000	6	J. & J.	City Treasury.	1887-'92-'97-1912
Sewer bonds (\$8,000 1878, '80, '81, '83, '85).....	.....	.....	40,000	5	J. & J.	do	July 1, 1878 to '85
Suncook Valley Railroad.....	.....	100 &c.	36,000	6	F. & A.	do	Aug. 1, 1879 to '87
<i>Memphis, Tenn.—School and paving bonds.....</i>	1867 to '68	.....	1,300,000	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	341,000	6 g.	M. & N.	.....	1873 to 1900
Funding loan, gold.....	1870	1,000	60,000	6	J. & J.	Charleston, S. C.	July, 1872
Mississippi River Railroad bonds.....	1857	1,000	300,000	7	J. & J.	N. Y., H. Talmadge & Co.	1907
Endorsement Memphis & Little Rock RR.	1877	1,000	900,000	6	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
Compromise bonds, coupon.....	1861	500 &c.	350,802	5	J. & J.	do do	Jan. 1, 1901
<i>Milwaukee—Re-adjustment bonds.....</i>	1871	1,000	242,000	7	J. & D.	do do	June 1, 1896
General city bonds.....	1876	1,000	190,000	7	J. & J.	do do	Jan. 1, 1902
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	Dec. 2, 1892
do registered.....	.....	.....	250,000	8	J. & D.	New York, Park Nat. Bank.	Feb. 2, 1894
<i>Minneapolis, Minn.—City bonds.....</i>	.....	.....	70,000	8	F. & A.	do do	May 1, 1905
City bonds.....	.....	.....	50,000	8	M. & N.	do do	1881 to 1885
do do.....	.....	.....	60,000	10	Various	do do	1886 to 1900
Western division.....	.....	.....	124,500	8	J. & J.	do do	July, '91-'96-1902
do do.....	.....	.....	110,000	7	J. & J.	do do	Feb. 1, 1891 & '99
do do.....	.....	.....	115,000	8	F. & A.	do do	Nov. 1, 1901
do do.....	.....	.....	125,000	7	M. & N.	do do	Nov., 1905
<i>Mobile—Funding bonds (act March 9, 1875).....</i>	1875	500	1,785,122	6	M. & N.	Mobile, Mob. Savings Bank	1875-77-79
Various city bonds.....	1849	1,000	214,000	6	Various	New York.	1870 to '96
<i>Nashville, Tenn.—Nashville & Chatt. Railroad.</i>	1870 to '77	100 &c.	1,155,000	6	Various	New York and Nashville.	1877 to '93
<i>Newark—Bonds, city purposes (s. fund of 1859).....</i>	.....	.....	73,000	6 & 7	Various	Newark, City Treasury.	1878 to '91
War bonds, floating debt, &c. (s. fund of 1864).....	.....	.....	1,890,000	6 & 7	Various	do do	April, 1888, to '91
Public school bonds.....	.....	.....	500,000	7	A. & O.	do do	July 1, 1895
Clinton Hill bonds, coup. & reg. (s. fd. 3 p.c.).....	1875	1,000	400,000	7	J. & J.	Newark, Mech. Nat. Bank.	Aug. 1, 1908
Corporate bonds, coup. or reg. (act Apr. 21, '76).....	1878	1,000	700,000	6	F. & A.	do do	1879 to '93
Sewer and improvement bonds (local liens).....	.....	.....	2,500,000	7	M. & S.	Newark, Mech. Nat. Bank.	1876 & 1892
Aqueduct Board bonds.....	.....	.....	3,030,000	7	Various	do do	1908
Floating debt bds. cp. or reg. (act Apr. 21, '76).....	1878	1,000	700,000	6	F. & A.	do do	1886-'87
Tax arrearage bonds.....	1876-'77	.....	646,000	7	A. & O.	City Treasury.	1879 to 1889
<i>New Bedford, Mass.—City bonds.....</i>	1861-'74	.....	179,600	6, 7	A. & O.	do	1891 to 1910
City improvement.....	1875	10,000	223,000	5	A. & O.	do	1878 to 1884
War loan.....	1876	1,000	148,000	5	A. & O.	do	1900 to 1904
Water bonds.....	1867 to '76	1,000	400,000	6	A. & O.	do	1885 to 1909
do do.....	1872-'74	1,000	200,000	7	A. & O.	do	1883 to 1909
<i>New Haven, Conn.—Sewerage.....</i>	.....	.....	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
City Hall.....	.....	.....	60,000	6	J. & J.	do	July 1, 1881
City railroad (\$20,000 payable each year).....	.....	.....	200,000	6	A. & O.	do	Oct. 1, 1877 to '86
City bonds (10-20 bonds).....	1877	1,000	150,000	5	J. & J.	do	July 1, 1887-1897
<i>N. Orleans—Consol. debt (\$650,000 pay'ble y'rly).....</i>	1852	1,000	4,382,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	775,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869.....	1869	.....	295,900	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	.....	707,300	7	M. & S.	do	March 1, 1894
Seven per cent funding loan of 1870.....	1870	.....	441,150	7	J. & D.	do	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	.....	98,000	8	Various	do	1887 to 1897
Wharf impr. bonds (assumed by lessees).....	1870	.....	410,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds.....	1871	1,000	30,000	7-3	F. & A.	do	Aug. 1, 1911
Consol. gold bonds (gen'l and drainage series).....	1872	1,000	225,000	7 g.	Q.-J.	New York or London.	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	383,000	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange).....	.....	.....	11,232,140	5	.....	.....	.....
<i>N. O. Waterw'ks Co. new bds. (for \$2,000,000).....</i>	.....	.....	387,000	5, 6 & 6½	Various	City Treasury.	1879 to 1895
<i>Newton, Mass.—City bonds and notes.....</i>	1864 to '75	1,000 &c.	790,000	5 & 6	J. & J.	Boston, Comm'nwealth Bk.	July 1, 1905
Water loan (\$600,000 6s, balance 5s).....	1841 to '63	100 &c.	2,414,000	5 & 6	Q.-F.	Inter't is payable at City	1879 & 1880
<i>New York—Water stock.....</i>	1872	100 &c.	500,000	6 & 7	M. & N.	Comptroller's Office,	Nov. 1, 1902
Water stock.....	1846 to '69	100 &c.	2,900,000	5 & 6	Q.-F.	New Court House, ex-	1883 & 1890
Croton water stock.....	1865-6	100 &c.	250,000	6	Q.-F.	cept such int. on the	Aug. 1, 1884
New Croton Aqueduct stock.....	1870 to '77	500 &c.	3,614,600	5, 6 & 7	Q.-F.	gold bonds as is paid	Aug. 1, 1900
Additional new Croton Aqueduct.....	1871 to '77	500 &c.	4,615,000	5, 6 & 7	M. & N.	abroad, and that is	Nov. 1, 1900 & 1906
Croton water main stock.....	1865 to '74	100 &c.	970,637	6	Q.-F.	payable at Messrs.	1907 to 1917
Croton Reservoir bonds.....	1866 to '70	100 &c.	490,000	6	Q.-F.	Rothschild's in L'nd'n.	1907 to 1911

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, 49,638.

Lynn, Mass.—Total debt, \$2,256,000. Sinking fund, \$166,470. Tax valuation, 1870, \$20,927,115. Population, 1875, 32,600.

Manchester, N. H.—Total debt, \$1,019,494; assets, \$83,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt July 1, 1877, was \$2,005,974 of which \$735,420 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,113,690. 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 55 cents." To April, '78, \$1,800,000 old bonds had been funded. 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. 23, p. 379; V. 24, p. 387; 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, \$971,530; tax valuation, 1876, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1877 was \$11,022,049 real estate and \$6,118,462 personal property; tax rate, 16-10 per cent. Interest was in default from 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 Jan., 1878, there had been settled, of old bonds, all except \$12,100 of old bonds, A, B & C; \$56,600 of bonds D, E & F; \$38,500 8s of 1871; \$123,000 of Mob. & Gt. Northern RR. 8s; \$16,000 wharves 8s; \$30,000 Mob. & Ala. Grand Trunk 8s; and \$151,000 Mob. & Northwestern RR. 8s. Also about \$145,000 overdue interest on these issues. A mandamus was issued from the U.S. Circuit Court, and the Auditor's report says that "unscrupulous bondholders succeeded in grinding out of the poverty of our people the satisfaction of their claims." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, '78, there were \$301,185 of past-due coupons, judgments, overdrafts, &c. The total debt was \$1,712,635, against \$1,671,360 Oct. 1, 1877. Assessed valuation of all property, about \$12,000,000; tax rate, 1877, 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 \$113,663; those in second line out of sinking fund of 1864, \$1,013,623; public school bonds out of public school fund, \$141,911; Clinton Hill bonds by sinking fund, \$40,631; tax arrearage, \$165,000; against local improvement bonds the city holds \$2,074,513 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1878, were \$1,192,000. Valuation of real and personal property, 1876, \$97,116,004. Tax rate for all purposes, 1877, \$1 96 per \$100, against \$1 90 in 1876. Population in 1870, 105,059.

New Bedford, Mass.—Total debt, \$1,250,600. No sinking fund. Tax valuation, 1870, \$2,996,014. 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" \$225,000 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.—A decision in June, 1878, holds invalid the special tax provisions for consolidated bonds. The floating debt, Jan. 1, '78, was \$1,841,928. The assessed valuation of property for 1878 is \$111,123,605, 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. 26, p. 336, 617; V. 27, p. 148, 222.)

Newton, Mass. Total debt, \$1,232,074. Tax valuation, 1878, \$25,012,930; rate, \$13 80 per \$100. Population, 1875, 16,105.

New York City.—The total debt of New York, Jan. 1, 1878, was \$148,821,057; the amount 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, INTEREST (Rate, When payable, Where payable and by whom), Principal-When due. Includes entries for New York, Norfolk, Va., Norwich, Conn., Paterson, N. J., Philadelphia, Peoria, Ill., and Peoria & Rock Island Railroad.

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.

sinking funds \$31,080,007. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Table with columns: Description, Jan. 1, '77, Jan. 1, '78, Oct. 1, '78. Rows include Funded debt, Sinking funds, Net debt, Temporary debt, Revenue bonds.

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:

Table with columns: Year, Real estate, Personal estate, Rate tax p. \$1,000, Net debt. Rows from 1861 to 1878.

The tax rate for 1877 was 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. Last report of Comptroller in Vol. 27, p. 252. Mayor Ely, in his message Jan. 1878, remarked: From an indebtedness of about \$18,000,000 on Dec. 31, 1857, at the expiration of ten years, namely, December 31, 1867, the amount had increased to \$32,914,421 26. This covered the period of the war, during two years of which, 1863 and 1874, more than \$12,000,000 was added to the debt. From 1867-8 may be dated the accession of the corrupt administration known as "the Ring" to full control. This dynasty continued in power for nearly five years, until 1872, during which period the aggregate debt of the city increased as follows: 1864, \$33,983,647; 1869, \$47,791,841; 1870, \$73,373,552; 1871, \$88,369,376; 1872, \$95,582,153. Then followed an almost entire change of administration, and many sincere efforts to economize expenditures and diminish the increase of the public debt. But such efforts were only to a limited degree successful, as the following table of its increase from 1873 to 1878 will show: 1873, \$106,363,471; 1875, \$116,773,724; 1874, \$114,919,969; 1876, \$119,811,310.

The outstanding assessment bonds (payable out of local assessments on property benefitted) are represented by advances to contractors, advances on Boulevard work, and uncollected local assessments. The new consolidated 5 per cent gold bonds, for \$6,900,000, were taken Oct. 18, at 105-28 (V. 25, p. 17, 198, 358, 458; V. 26, p. 41; V. 27, p. 228, 252, 303.)

Norfolk.—The "Trust" bonds due April, 1892.

are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at People's National Bank. Tax rate, \$1 60; water tax, 40 cts., (special); total rate, 2 per cent.

Philadelphia.—The total funded debt, January 1, 1878, was \$55,722,141; guaranteed debt, \$5,999,400; floating debt, \$11,893,810. Sinking funds, \$12,333,367. Total disbursements of the city for 1877 were \$15,785,155, classified as follows: Judgments, &c., \$609,162; interest on city loan, \$3,761,968; interest on city warrants, \$652,181; sinking funds, \$809,245; warrants of previous years, \$3,377,205; amount paid on loan warrants, \$83,553; erection of public buildings, \$230,379; cash for the departments, \$462,461. On Oct. 1, 1878, the Comptroller's books showed funded debt \$61,104,441; floating debt, \$8,885,607; cash on hand, \$2,491,648. The following table exhibits the assessed valuation and tax rate in the city since 1871:

Table with columns: Year, Real Estate, Personal Estate, Rate Tax per \$1,000. Rows from 1872 to 1878.

There is no large amount of city debt maturing in the next five years. Assessed valuations of real estate for 1878 are: Full city property, \$529,662,758; tax rate, \$2 15; suburban property, \$37,812,901; tax rate, \$1 43 1/2; farm property, \$19,511,438; tax rate, \$1 07 1/2. Population, 1870, 674,022, against 565,529 in 1860.

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

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, INTEREST (Rate, When Pay'ble, Where Payable and by Whom), Principal—When Due. Rows include cities like Pittsburgh, Portland, Providence, Rochester, St. Joseph, St. Louis, St. Paul, Salem, San Francisco, Savannah, and Rockland, Me.

Pittsburgh.—Cash valuation in 1876: Real property, \$120,371,769; personal, only \$2,570,404, according to Comptroller's report; "Occupation," \$15,273,030. Sinking funds, \$473,277. Tax rate, 1877, 2½ mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591; V. 26, p. 159, 181, 363, 471; V. 27, p. 68.)

Portland, Me.—The sinking fund March 31, 1877, was \$664,999. The city is protected by mortgages on Atlan. & St. Lawrence, Portland & Rochester and Portland & Ogdensburg Railroads. Assessed value of real estate in 1876, was \$18,708,500; personal, \$11,951,855. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860. (V. 24, p. 542.)

Providence, R.I.—The principal debt of Providence has been created since 1872 for water works, sewerage and new City Hall. The floating debt at close of fiscal year Sept. 30, 1877, was \$2,497,196, including above Brook Street notes and \$100,000 High School notes. The assessed valuations of all property in 1877 were: real estate, \$85,789,800; personal, \$22,085,000. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due in 1885, \$479,237; sinking funds of 1893, \$176,552; '95, \$78,264; 1900-6, \$93,045. Population by U. S. census, '70, 68,901; by State census, '75, 100,800.

Rochester.—The bonds of Genesee Val. RR. loan, \$168,000, are provided for by net receipts from a lease of said road to Erie Railway Company after paying the interest out of said receipts. Real property assessed, \$48,000,000; personal, \$2,000,000. Rate of tax, 1877, \$2 per \$100.

Rockland, Me.—Total debt, \$965,292. 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; V. 25, p. 408.)

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county were merged by law in 1877 and city assumed the county bonds. In the last fiscal year the resources were: Balance April 11, 1877 \$691,272 Interest revenue 1,731,670 Municipal revenue collections 2,611,609 Special collections 322,416 Proceeds of anticipation notes 725,000 Proceeds of renewal bonds 351,000 \$6,544,427

The expenditures were \$5,900,541 Unpaid warrants on hand April 11, 1878... 40,944 \$5,959,996

Balance in treasury April 10, 1878 \$654,431

The Comptroller gives the following in his report to April, 1878: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1878), was \$15,996,000; the bonded debt of the late county, assumed by the city, \$6,659,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished, with interest, \$685,000. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$590,095. The resources available this fiscal year will be about

\$110,000. Assessed valuation of property in 1878, in old limits, \$159,354,840; in new limits, \$14,416,400; total taxable valuation in city, \$173,771,240. Tax rate for city purposes in old limits, \$1 75; in new limits, \$1 50. (V. 25, p. 204; V. 26, p. 290, 359, 436; V. 27, p. 229.)

St. Paul, Minn.—Population in 1870 was 20,030; in 1875, by State census, 33,237. Assessed valuation of taxable property, \$27,753,926, or about one-half of the actual value. (V. 15, p. 626.)

Salem, Mass.—The sinking fund amount's to \$173,063, and the bonds are valued at par; \$1,146,000 of debt coupon; balance registered; total, \$1,452,678. Population, 1875, 25,958. Tax valuation, 1875, \$26,212,272; 1877, \$25,810,600.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1878, is assessed at \$190,221,003; personal property at \$70,041,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1877-8 is \$1 60 per \$100, for city and County purposes.

Savannah, Ga.—Default was made on interest due, Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. The latest proposal for compromise is given in V. 23, p. 625, by which new 5 per cent bonds are to be exchanged for the face of old bonds; and for interest up to Feb. 1, 1879, 58 per cent of the face value in similar bonds. Assessed value of real estate, \$14,000,000; personal, \$4,200,000; tax rate, 1½ per cent. Population in 1870, 23,235, against 22,202 in 1860. (V. 24, p. 434, 512; V. 25, p. 41, 80, 387, 593; V. 26, p. 18, 626; V. 27, p. 122, 173.)

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
<i>Somerville, Mass.</i> —City debt.....	.....	Large.	\$65,000	7	A. & O.	Boston, Nat. Security Bank	Oct. 1, 1878-'79
City debt.....	.....	Various.	461,000	6½	A. & O.	do do	April, 1879 to '84
do .....	.....	Large.	165,000	6½	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	5½	Various	do do	July, '84, Apl., '95
do .....	.....	1000&c.	200,000	5	Various	do do	Apl., '95, July, '96
Park & wat'r (\$170,000 A.&O.; \$155,000 J.&J.)	.....	Large.	325,000	6½	Various	do do	1881 to 1884
Water loan.....	.....	Large.	320,000	5½, 6, 6½	Various	do do	1880 to 1906
<i>Springfield, Mass.</i> —City notes.....	.....	Large.	137,000	5½, 6	Various	City Treasury.	1879 to 1884
City bonds.....	.....	1,000	217,000	6	Various	Boston, First National B'k.	1878-1890
Water loan (\$200,000 are 6 per cents).....	.....	1,000	1,200,000	6 & 7	A. & O.	do do	Apl. 1, '94, to 1905
Railroad loan.....	.....	1,000	300,000	7	A. & O.	do do	Apl. 1, 1879-1893
Railroad notes.....	.....	Large.	45,000	6	Various	City Treasury.	1879 to 1881
<i>Toledo, O.</i> —Gen'l fund and deficiency bonds, cp.	'70, '71, '76	.....	544,500	8	A. & O.	N. Y., Imp. & Trad. N. Bk.	1878 to '88
Toledo & Woodville Railroad, coupon.....	1870	.....	453,000	7½	M. & N.	do do	May, 1900
Various City purposes, coupon.....	1859-'65	.....	42,355	6	F. & A.	do do	1878 to '84
do do do.....	1859-'74	.....	594,500	8	Various	do do	1878 to '89
do do do.....	1869 & '76	.....	90,000	7	Various	do do	1878 to '86
Water works.....	1873 & '74	.....	1,000,000	8	Various	do do	June, '93 & Sep., '94
Short bonds, chargeable on special assessm'ts	1874-'77	.....	723,300	7 & 8	Various	do do	1878 to '82
<i>Worcester, Mass.</i> —City debt, coup. and regist'd.	.....	Large.	55,000	5, 6	.....	.....	.....
City debt, registered.....	.....	Large.	340,000	7	A. & O.	City Treasury.	Apl. 1, 1878-1879
do do (5 pieces, \$100,000 each).....	.....	.....	500,000	6	J. & J.	do do	Jan. 1, 1881
do (\$220,000 reg., \$580,000 coupon).....	.....	500 &c.	800,000	6	A. & O.	C. Treas. & Bost. Mchts.' Bk.	April 1, 1892
do reg. (\$100,000 J.&J., \$90,000 A.&O.).....	.....	500 &c.	190,000	5	Various	Boston, Merchants' Bank.	1887 & 1905
Sewer loan (\$92,000 are J. & D., balance J. & J.).....	.....	Various.	261,800	6	Various	do do	1878 to 1881
Water l'n (\$150,000 are J. & J., balance J. & D.).....	.....	100 &c.	327,400	6	Various	do do	1878 to 1890
do registered.....	.....	500 &c.	100,000	5	J. & D.	do do	Dec. 1, 1906

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$26,573,400. Except \$140,000 5s in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$1,946,611; cash assets, \$303,989. The railroad debt falls due \$20,000

each year. No registered bonds. Tax valuation, 1870, \$25,514,060; 1876, \$35,109,456; 1877, \$30,697,776. Rate, 1'32. Population in 1875, 31,053.

Toledo—Total debt, Jan., 1878, was \$3,778,849. Of this the debt payable by special assessments was \$723,300, and the certificates of indebtedness, \$102,-

200. Taxable valuation of property, 1877, \$19,538,720; tax rate, \$3 19 per \$100.

Worcester, Mass.—Total debt, \$2,484,200—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, \$45,602,695; 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, and a piece of new road now building. (V. 27, p. 40.)

Alabama & Great Southern.—Alabama & Chattanooga reorganized. About \$450,000 of the receiver's certificates are disputed. (V. 25, p. 40, 186; V. 26, p. 17, 19, 84, 264; V. 27, p. 67, 85, 121.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lease for improvements, which up to April, 1876, were \$1,978,672. (V. 22, p. 399, 495; V. 23, p. 101, 427; V. 25, p. 615.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1877, \$1,144,971. Of income bonds, \$2,351,400 are held by individuals, and pay interest in cash when earned; \$3,499,000 held by railroads draw interest in bonds. Abstract of operations in 1876 and 1877 in annual reports, V. 24, p. 493, and V. 26, p. 493. (V. 27, p. 356.)

Atchison & Nebraska.—Gross earnings, 1876, \$410,225; net, \$47,147; unpaid coupons to Jan., 1877, \$1,050,000. Plan of re-organization, V. 25, p. 510, by which \$1,125,000 bonds and \$3,337,000 stock were given for old bonds and overdue coupons. (V. 22, p. 399; V. 24, p. 442; V. 25, p. 510.)

Atchison, Topeka & Santa Fe.—Capital stock, \$8,615,000. Net earnings, 1877, \$1,219,603; see annual report, V. 26, p. 468. Coupons of 1877, on notes of 1882, paid half in cash and half in scrip due 1882. The extension of leased lines and new roads building in 1878 are referred to in V. 27, p. 15. The K. C. T. & W. is leased at 3 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. (V. 25, p. 380; V.

26, p. 397, 468, 469, 522, 574; V. 27, p. 15, 47, 227, 230, 303, 322, 407.)

Atlanta & Charlotte.—The Atlanta & Richmond Air-Line was sold in foreclosure December, 1876. (V. 23, p. 378, 575; V. 24, p. 180, 203, 369.)

Atlanta & West Point.—Gross earnings, in 1877-\$321,130. In 1876-7, \$311,158; net earnings in 1877-8, \$145,435. In 1876-7, \$106,949. There are \$83,000 bonds outstanding. (V. 25, p. 137; V. 27, p. 121.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease was contested. Shortly after (in July, 1874) default was made on its bonds. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. There has been litigation as to postponing the payment of the old Ohio Division bonds. In Jan., 1878, \$4 per bond was paid on the coupons of Jan., 1876, of the leased line rental bonds of 1872. Gross earnings in 1877, \$3,973,278; net income over rentals, &c., \$154,170. (V. 25, p. 16, 334, 510, 591, 640; V. 26, p. 66, 95, 214, 444.)

Atlantic & Gulf.—The Company also has \$334,000 of old sectional mort. bonds outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$51,500 Bainbridge Ext. bonds. Interest on sectional mortgages, prior liens to the consolidated, is paid by receivers, and on consolidated bonds 6 mos. in arrears. In New York, July, '77, \$1,000,000 2d mortgage bonds, held as collateral, were sold at auction at 5 1/2 @ 6 1/2. (V. 23, p. 469; V. 24, p. 39, 181, 203, 368; V. 25, p. 57, 407.)

Atlantic, Mississippi & Ohio.—Gross earnings year ending June 30, 1878, \$1,781,710; expenses, \$1,351,575; net earnings, \$430,135. The divisional

bonds matured and maturing up to July, 1880, have been extended for ten years by order of the Court, and new sheets of coupons are issued to the holders. Interest on the divisional bonds is paid two or three months after it falls due. A final decree of sale under the consolidated mortgage is expected in October, 1878. A scheme of re-organization approved by the consolidated mortgage bondholders (mostly in London) will probably be carried out. (V. 25, p. 261, 532; V. 26, p. 141, 242, 444, 522; V. 27, p. 40, 67, 251, 279.)

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. Voted to issue stock to pay bond due 1878. (V. 27, p. 147.)

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. In 1877 gross earnings were \$136,962. The Pennsylvania Railroad holds all the 2d mortgage bonds.

Baltimore & Ohio.—The amount of stock as above includes scrip dividend of Nov., '78. Annual report for 1876-7 in V. 25, p. 509. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

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

The gross earnings of the main and all leased lines in 1876-77 were \$13,203,860, and net earnings, \$4,952,805, including earnings of Pittsburgh Division. Div. of 25 per cent on Wash. Branch stock in June, 1878. (V. 25, p. 62, 107, 509, 532; V. 26, p. 289, 367, 595; V. 27, p. 67.)

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

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal. When Due. Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
Baltimore & Ohio—(Continued)—								
Northwestern Virginia, 3d mortgage, 1855-85	....	1855	\$....	\$140,000	6	J. & J.	Balt., Meeh's Nat. Bank	1885
Bonds to State of Maryland	....	1878	....	366,370	6	J. & J.	Baltimore.	July 1, 1888
Baltimore & Potomac—1st M. (tunnel) gold, s. f. 1 p. c.								
1st mort., gold, tax free, coup., s. f. 1 p. cent.	98	1871	1,000	1,500,000	6 g.	J. & J.	Baltimore or London.	July 1, 1911
2d mortgage, income, main line and tunnel, reg.	98	1875	1,000	3,000,000	6 g.	A. & O.	do do	April 1, 1911
Belleville & South. Ill.—1st M., sink'g fund, guar.								
56	1866	1,000	1,100,000	6	J. & J.	Baltimore.	Jan. 1, 1915	
Belvidere Del.—1st mort. due 1877, extended, guar.								
64	1877	1,000	1,000,000	6	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896	
2d mortgage bonds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	J. & D.	Philadelphia.	1902
3d mortgage bonds of 1857 (do do)	....	1857	500	745,000	6	M. & S.	do	1885
Consol. mortgage of 1876	84	1876	1,000	1,200,000	7	F. & A.	do	1887
Berkshire—Stock	21	....	100	600,000	1 3/4	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Boston & Albany—Stock	321	....	100	20,129,282	4	Q.—J.	Boston, Kidder, P. & Co	July 1, 1878
Dollar loan	....	1871-2	1,000	5,000,000	7	M. & N.	Boston Office.	May 15, 1878
Loan of 1875, coupon or registered	....	1875	1,000	2,000,000	6	F. & A.	do	Feb. 1, 1892
Boston, Barre & Gardner.—1st mortgage								
38 1/2	....	100 &c.	400,000	400,000	7	J. & J.	do	July 1, 1895
Bost., Clin. & Fitchb. & N.B.—Stock (\$1,750,000 pref.)	151	....	100 &c.	3,047,700	7	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
1st mortgage, Agricultural Branch	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70	43	'69-'70	1,000	799,600	7	J. & J.	do do	1889 & '90
Bonds	....	1876	1,000	528,000	7	J. & D.	do do	June 1, 1896
Equipment notes	....	1,000	870,000	8	A. & O.	do do	'81, '82, '83, '85	
N. Bedford Railroad bonds (\$100,000 are 7s)	....	'61-'74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & 94
Boston, Concord & Montreal—Preferred stock	166	....	100	800,000	3	M. & N.	Boston Office.	May 13, 1878
Com. stock (for old dividends & new stock)	....	100	1,000,000	....	....	....	....	....
Sinking fund bonds (\$654,000)	....	1858	100 &c.	202,000	6	J. & J.	....	....
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 &c.	1,478,000	6 & 7	A. & O.	Boston Office.	1889
Boston & Lowell—Stock	82	....	500	3,250,000	2	J. & J.	do do	1893
Mystic wharf purchase bonds	....	....	....	200,000	6	A. & O.	Boston, at Office.	July 1, 1878
Bonds	....	1872	....	999,500	7	A. & O.	do do	Oct. 1, 1879
Bonds	....	1875	....	500,000	7	A. & O.	do do	April 1, 1892
New bonds	....	1876	....	425,000	7	M. & S.	do do	March 1, 1895
Boston & Maine—Stock	204	....	100	6,921,274	3	J. & J.	do do	July 1, 1896
Bonds, coupon and registered	....	1873-4	500 &c.	3,500,000	7	M. & N.	Boston, at Office.	Nov. 15, 1878
Boston & New York Air-Line—1st mortgage	52	1875	1,000	500,000	7	F. & A.	do do	Jan., 1893 & 94
Boston & Providence—Stock	66	....	100	4,000,000	3	J. & J.	New York.	Aug. 1, 1895
Bonds to purchase branches, coupon or registered	....	1873	....	500,000	7	M. & N.	Boston, at Office.	Nov. 15, 1878
Ten year notes for \$800,000	....	....	....	(?)	....	....	do do	July 1, 1893
Buff. Brad. & Pitts.—Gen. M. (incl. 10,000 ac. l'd)	26	....	1,000	580,000	7	J. & J.	New York, Erie RR.	Jan. 1, 1896
Buffalo, New York & Erie—Stock	142	....	100	950,000	3 1/2	J. & D.	N. Y., Erie Railway.	June 1, 1878
New mortgage	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buffalo, N. Y. & Philadelphia—1st mort., gold	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000)	121	1873	....	905,500	10	J. & J.	do do	July 1, 1893
Burlington, C. Rapids & Northern—1st mortgage	367	1876	100 &c.	6,500,000	5	J. & D.	New York.	Sept. 1, 1906
Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd	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.)	....	1869	500 &c.	289,500	8	A. & O.	do do	April 1, 1879
1st mortgage, conv. do. on br'ch (5th ser.)	....	1869	500 &c.	279,000	8	J. & J.	do do	July 1, 1894
Convertible bonds, C. B. & Q. st'k (6th ser.)	40	1870	500 &c.	370,500	8	J. & J.	do do	July 1, 1889
Burlington & Missouri in Nebraska—Stock	191	....	100	8,583,750	2	....	Boston, Office.	Nov. 1, 1878
1st mortgage, convertible, land grant	....	1869	500 &c.	1,414,000	8	J. & J.	do	July 1, 1894
Bonds, convertible till Jan., 1882	....	1873	500 &c.	600,000	8	J. & J.	do	Jan. 1, 1883
Consol. mort. for \$14,000,000, s. f. \$30,000	191	1878	600 &c.	5,055,000	6	J. & J.	do	July 1, 1918
Omaha & S. W., 1st mortgage, guar.	49	1872	1,000	1,034,000	8	J. & D.	do	June 1, 1896
Republican Valley RR., 1st mort., exchangeable	71	1878	....	853,000	6	J. & J.	do	July 1, 1918
Burl. & Southwest—1st mort., ep., may be reg.	181	1870	1,000	1,800,000	8	M. & N.	Boston, Co's Office.	May 1, 1895
Cairo & St. Louis—1st mortgage	144	1871	....	2,500,000	7	A. & O.	....	Oct. 2, 1901
Cairo & Vincennes—1st mortgage, gold	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct., 1909
California Pacific—1st mortgage, gold	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. c.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
Camden & Atlantic—Stock (\$838,150 of it pref.)	67	....	50	1,215,550	2	Q.—J.	Camden, Co's Office.	Jan. 15, 1877
1st mortgage (extended 20 years in 1873)	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage	60	1855	1,000	497,000	7	A. & O.	do do	Oct., 1879
Camden & Burlington Co.—1st mortgage	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
Oan. South.—New mort., int. guar. (for \$14,000,000)	291	1878	1,000	(?)	3	J. & J.	N. Y., Union Trust Co.	Jan 1, 1908
Carolina Central—1st mortgage, gold, coupon	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	A. & O.	do do	April 1, 1914
Catawissa—Common stock	92	....	50	1,159,500	....	....	....	....
New preferred stock	....	....	....	1,000,000	3 1/2	M. & N.	Philadelphia.	May 15, 1878
Old preferred stock	100	....	50	2,200,000	3 1/2	M. & N.	do	May 15, 1878
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
Cayuga & Susquehanna—Stock	14	....	100	589,110	5	J. & J.	New York, 44 South st.	July 2, 1878
Cedar Falls & Minn.—Bonds on 1st div. sink. fund	61	1866	500 &c.	1,334,000	7	A. & O.	N. Y., J. S. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund	274	....	100	6,850,400	1	J. & J.	do do	Jan. 2, 1907
Cedar Rapids & Missouri—Common stock	70	....	100	769,600	3 1/2	Q.—F.	Boston, Treasurer.	Nov. 1, 1878
Preferred stock, 7 per cent	58	1861	500 &c.	700,000	7	F. & A.	do do	Aug. 1, 1878
1st mortgage	58	1863	500 &c.	582,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do	146	1866	500 &c.	2,332,000	7	M. & N.	do do	Aug. 1, 1894
do	....	....	....	....	....	....	do do	May, 1916

Baltimore & Potomac.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Net earnings, 1877, \$111,788 (V. 22, p. 588; V. 24, p. 503; V. 26, p. 598.)

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. (V. 24, p. 297; V. 26, p. 417.)

Belvidere Delaware.—Stock is \$995,150. Leased to United Co.'s of N.J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1877 net earnings of B. D. were \$123,566. Floating debt, \$171,702.

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock, but 1 1/2 per cent is usually applied for taxes, &c.

Boston & Albany.—As this is the principal Western trunk line from New England, its yearly reports show the course of business on that class of railroads. In past four years the following has been its exhibit:

	Gross Earnings.	Net Earnings.	Total Stock and Debt.
1876-7	\$6,779,610	\$2,166,844	\$28,870,509
1875-6	7,074,758	2,391,764	27,129,282
1874-5	7,634,139	2,262,147	26,478,282
1873-4	8,963,128	2,414,916	25,422,100

(V. 23, p. 477; V. 24, p. 201; V. 25, p. 430; V. 26, p. 165.)

Boston Barre & Gardner.—Income in 1876-77 showed a deficit of \$44,420 under interest charge.

Bost. Clinton Fitchb. & N. Bedf.—This was a consolidation in May, 1876, of the B. C. & F. and the N. Bedf. roads. M y 1, 1878, there were \$119,792 notes outstanding. (V. 23, p. 621; V. 24, p. 134, 518.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1878, were \$654,272; net earnings, \$201,100. There are also \$76,000 old bonds due in 1865, and \$350,000 due in 1875. (V. 24, p. 516; V. 26, p. 546.)

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. There are

\$407,000 notes outstanding. (V. 23, p. 500; V. 25, p. 16; V. 25, p. 39; V. 27, p. 121, 303.)

Boston & Maine.—Net income, 1876-7, \$360,964 against \$346,633 in 1875-6. (V. 22, p. 280; V. 23, p. 500; V. 25, p. 531.)

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. Gross earnings 1877-8, \$265,925; net, \$17,482. (V. 22, p. 567; V. 24, p. 589; V. 26, p. 598.)

Boston & Providence.—The bonds and also \$794,000 notes have been issued for purchase of branch roads. In November, 1877, \$900,000 ten-year notes were authorized, to take up others falling due. (V. 23, p. 547; V. 25, p. 531.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,630 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. (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. (V. 26, p. 574.)

Burlington Cedar Rapids & Northern.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minneapolis & St. L. RR. bonds. Net earnings 1877-8, \$560,311; extraordinary expenses, \$617,745. (V. 24, p. 518; V. 25, p. 260, 510; V. 27, p. 301.)

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. 20, p. 139; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—Has a valuable land grant. Consol. 6 per cent bonds are issued for \$8 maturing in 1894. Omaha & S. W. is leased. Republican Valley road is leased, and its

bonds are changeable for B. & M. consolidated bonds on any coupon day after July 1, 1879. (V. 26, p. 192, 494, 548, 598; V. 27, p. 15, 67, 171.)

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. Receiver appointed December, 1877. Deficit in earnings 1876-7, \$30,115. (V. 22, p. 352; V. 25, p. 511, 569.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. Deficit in earnings 1876-7, \$11,747. (V. 22, p. 445.)

California Pacific.—Gross earnings, '76-7, \$1,326,632; net, \$447,026. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds of 1875, guaranteed by Cent. Pacific, were issued in place thereof. (V. 23, p. 62

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

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

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 Aug. 31, 1878, \$2,721,624; net, \$1,123,309. (V. 23, p. 353, 498; V. 25, p. 430; V. 27, p. 381.)

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. 200. 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 held in May, 1878, \$1,109,242 in cash, and \$1,696,942 in notes, and in August they called for sale to them of \$1,100,000 land bonds. (V. 25, p. 200, 236, 375, 380; V. 26, p. 363; V. 27, p. 40, 95, 122, 147, 253, 274, 407.)

\$2,269,467 in 1876. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$240,000 per year. Louisiana & Missouri Railroad operated under contract. New extension to Kansas City built in 1878, and a mortgage on that line (K. C. St. L. & Chic. RR.) is deposited in trust as security for C. & A. gold 6s of 1878. Chic. & Ill. River was to have been sold May 31, 1878, but sale enjoined. (V. 25, p. 453; V. 26, p. 95, 192, 213, 239, 436, 547; V. 27, p. 41, 94, 382.)

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

DESCRIPTION. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
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	3,916,200	5	J. & J.	Boston, by Treasurer.	July 1, 1878
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
Chic. & L. Huron—Peninsular, 1st M., gold, s. f.	166	1869	....	3,600,000	7 g.	M. & N.	New York.	May, 1889
Port Huron & L. Mich., 1st mortgage	66	1870	1,000	1,000,000	7 g.	M. & N.	do	May 1, 1900
Chic. & Mich. L. Shore—1st M., New Buff. to St. Jo.	....	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
1st mortgage, main line	....	1870	1,000	3,523,000	8	J. & J.	do do	July, 1890
1st mortgage, on branches	....	1871	1,000	1,350,000	8	M. & N.	do do	Nov., 1891
1st mortgage, on Muskegon & Big R. Branch	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
Chicago, Milwaukee & St. Paul—Com. stock	1,412	....	100	15,404,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred st'ck (7 p. c. yrly, not cumulative)	1,412	....	100	12,279,483	3 1/2	A. & O.	do do	Oct. 15, 1878
Consolidated mortgage (for \$35,000,000)	....	1875	1,000	7,341,000	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	600,000	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	640,000	7	J. & J.	do do	1899
1st mort., Ia. & Dak. Exten. (\$15,000 p. m.)	100	1878	1,000	(?)	7	J. & J.	do do	July 1, 1908
1st mortgage (Prairie du Chien)	235	1868	1,000	3,674,000	8	F. & A.	New York, Office.	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.	do do	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	213,000	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
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	14,988,807	3	J. & D.	New York, Co.'s Office.	June 27, 1878
Preferred st'ck (7 p. c. yrly, not cumulative)	1,459	....	100	21,525,602	3 1/2	J. & D.	do do	June 27, 1878
Bonds, pref. (sinking fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,214,100	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	708,600	7	M. & N.	do do	Nov. 1, 1883
1st mort., general, 3d mort., Chic. to Oshkosh	193	1859	100 &c.	3,477,800	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land	23	....	500 &c.	116,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	235,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended	248	1853	1,000	1,660,000	7	F. & A.	do do	Feb. 1, 1882
Mississippi River Bridge b'ds, lien on net earnings	....	....	1,000	158,000	7	J. & J.	do do	Jan. 1, 1884
1st mort. (Peninsular RR.) on roads and lands	74	1863	1,000	272,000	7	M. & S.	do do	Sept. 1, 1898
1st mortgage (Beloit & Madison Railroad)	46	1863	1,000	249,000	7	J. & J.	do do	Jan., 1888
Consol. sink'g f'd M., (all above convert. into this)	779	1865	1,000	4,807,500	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 1, 1911
Chicago & Milwaukee, 1st mortgage, 2d lien	85	....	1,000	1,700,000	7	J. & J.	do do	July 1, 1899
Menominee River, 1st mort., guar., (for \$400,000)	25	1876	....	155,000	7	J. & J.	do do	July 1, 1906
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.	12,343,000	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 do 2d mort., do do	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Nov. 1, 1907
do 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
Iowa Midland, 1st mort., guar. by Chic. & N. W.	75	1870	1,000	1,350,000	8	A. & O.	do do	Oct. 1, 1900
Northwestern Union, 1st mortgage, gold	62	1872	500 &c.	3,500,000	7 g.	M. & S.	do do	June 1, 1917
Chicago & Paducah—1st mortgage	156	1873	1,000	2,961,000	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	732	....	100	20,979,800	2	Q.-F.	New York, Co.'s Office.	Nov. 1, 1878
Branch bonds (sinking fund \$40,000 per yr.)	....	1875	1,000	916,000	6	F. & A.	do do	Aug. 1, 1895
1st mortgage (for \$12,500,000) coup. or reg.	636	1877	1,000 &c.	9,000,000	6	J. & J.	do do	July 1, 1917
Chic. & Southw., 1st M.g. (g'd in cur. by C.R.I.&P.)	271	1869	100 &c.	5,000,000	7	M. & N.	do do	Nov., 1890
Iowa South. & Missouri North. RR. stock	....	....	....	5,000,000	2	Q.-F.	do do	Nov. 1, 1878
Chic. St. Louis & N. O.—1st M. (N. O. J. & G. N.)	206	1856	1,000	2,941,000	8	J. & J.	New York, Co.'s Office.	July 1, 1886
2d mortgage, (N. O. J. & G. N.)	224	1860	1,000	1,500,000	8	A. & O.	do do	Oct. 1, 1890
1st mortgage, (Mississippi Central)	185	1854	500 &c.	896,500	7	M. & N.	do do	Nov. '74, '79 '84
2d mortgage, do	185	1865	100 &c.	1,600,000	8	F. & A.	do do	Nov. 1, 1886
Chic. St. Louis & N. O. 1st mort. (for \$13,000,000)	567	1877	....	1,791,000	7	M. & N.	do do	Nov. 1, 1897
do do 2d mort. (for \$8,000,000)	567	1877	....	?	6	J. & D.	do do	Dec. 1, 1907
Chicago St. Paul & Minneapolis—1st mort., g. coup.*	180	1878	500 &c.	2,800,000	6 g.	M. & N.	New York, at Office.	May 1, 1918
Land grant mort., income, coup. (2d on road)	180	1878	500 &c.	2,018,000	6 g.	M. & N.	do do	May, 1898
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	56	1871	1,000	1,120,000	7 g.	M. & S.	N. Y., J.S. Kennedy & Co.	Mch. 1901
Consolidated mortgage	56	1874	1,000	471,000	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	188	....	50	4,005,750	10s.	....	Boston, Office.	1872
Preferred stock	138	....	50	429,037	3 *	M. & N.	do do	May 1, 1878
Mortgage bonds, Sandusky, Dayton & Cincinnati	....	1866	....	750,000	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	....	1,100,300	7	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1890

Chicago & Iowa.—Sold Mar. 9, 1878, in foreclosure of 2d mortgage of \$1,150,000, and a re-sale ordered. Net earnings 1876-7, \$114,366. (V. 25, p. 138, 207; V. 26, p. 166, 264; V. 27, p. 49, 251.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw., at 37 1/2 per ct. of gross receipts.

Chic. & Lake Huron.—This was a consolidation of the Peninsular Railroad and Port Huron & Lake Mich. To be sold in foreclosure under the sectional mortgage. (V. 24, p. 275; V. 25, p. 90, 212, 233; V. 26, p. 116; V. 27, p. 40.)

Chic. & Mich. Lake Shore.—In default since July, 1873, except on the \$477,000. Foreclosure sale to be held Nov. 15, 1878. (V. 24, p. 493; V. 26, p. 495, 599; V. 27, p. 227.)

Chic. Mil. & St. Paul.—Net earnings 1877, \$3,574,460; 1876, \$3,100,847; 1875, \$3,085,389. 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 1877, V. 26, p. 364. The following is a comparison for three years of operations, and financial condition at the close of year:

	1877.	1876.	1875.
Miles	1,412	1,399	1,399
Stock	\$27,681,744	\$27,673,744	\$27,673,744
Debt	29,954,500	30,010,500	27,129,000
Earnings	8,114,894	8,054,171	8,255,743
Op. expenses	4,540,433	4,953,321	5,170,354
Net earnings	3,574,460	3,100,847	3,085,389

Of consol. bonds of 1875 enough are reserved to take up old debt. Dividends have been paid since 1869—on pref. stock—in 1878 10% cash, in 1877 3 1/2% cash, 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. 25, p. 133, 431; V. 26, p. 117, 264, 599; V. 27, p. 172, 251, 322, 382.)

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, V. 27, p. 170. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$3,147,255, and on the whole system, including proprietary roads, \$2,464,487. The net deficit on proprietary roads was \$682,688, including the interest on their bonds. Lands of the company are 2,243,183 acres unsold. Operations of the C. & N. W. proper, for four years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1877-78	\$13,583,847	\$6,756,126	\$6,827,720
1876-77	11,877,501	6,517,680	5,359,819
1875-76	12,773,711	7,408,957	5,364,754
1874-75	12,707,226	7,984,694	4,722,531

All other bonds, including those of proprietary roads, may be absorbed by the gold loan, and that amount is reserved from the \$48,000,000. Dividends have been paid as follows: June, 1878, 3% on pref., 3 on com.; Dec., 1877, 3% on pref.; Dec. 1876, 2% on pref.; July, 1873, 3% on pref.; Dec. 1872, 3% on both; June, 1872, 3% on pref.; Dec., 1871, 3% on pref.; June, 1871, 5 on both; Dec., 1870, 5 on both; June, 1870, 2 on pref.; Dec., 1869, 5 on pref., 4 on com.; June, 1869, 5 on both; Dec., 1868, 5 on both. (V. 25, p. 160, 444, 532; V. 26, p. 469, 574; V. 27, p. 140, 170, 372.)

Chicago & Paducah.—Gross earnings 1876-7, \$271,370; net, \$98,291. (V. 23, p. 427.)

Chic. Pek. & Southw'n.—Receiver appointed June, 1877. Net earnings 1876-7, \$58,241. (V. 25, p. 16, 618.)

Chicago Rock Island & Pacific.—In 1877-8 gross receipts were \$7,835,770; net receipts, \$3,511,356; dividend payments (8 p. c.) \$1,678,384; surplus for the year, \$665,647. Owns stock of Ia. So. & Mo. North. and pays 2 per cent quarterly to Rock Island stockholders, making their quarterly dividend actually 2 1/2 per cent. Controls Peoria & Rock Island road. Keokuk & Des Moines RR. was leased May, 1878.

(V. 25, p. 15, 220, 476; V. 26, p. 574, 599, 623, 653.)

Chic. St. L. & N. O.—Operated as a connecting line with Illinois Central. Formed by a consolidation after foreclosure in 1877. Gross earnings 1-77, \$3,100,595; net earnings, \$476,744. (V. 25, p. 212, 308, 432, 453, 531.)

Chicago St. Paul & Minneapolis.—This is the West Wisconsin RR. reorganized. The 1st mort. is a 2d on the lands; the land mort a 2d on road, but no foreclosure can be had except on default on 1st mort. The lands mortgaged are about 500,000 acres. (V. 24, p. 543; V. 25, p. 41, 115; V. 26, p. 436; V. 27, p. 332.)

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

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

Cincinnati & Springfield.—Leased in perpetuity to Clev. Col. C. & I., with guarantee of interest; on first mortgage, half of interest is also guaranteed by Lake Sh. & M. S. (V. 23, p. 232)
Cincinnati, Wab. & Mich.—Some bonds held by L. Sh. & Mich. So'n. but no indorsement by that company. Went into trustees' hands Jan., 1878 (V. 26, p. 40, 166, 192, 267.)
Cleveland, Columbus, Cincinnati & Indianap.—Annual report in V. 26, p. 28. Net earnings 1877, \$48,778, against \$702,917 in 1876. (V. 24, p. 219 320; V. 25, p. 516; V. 26, p. 287.)
Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western. (V. 20, p. 85, 139; V. 23, p. 232, 401.)
Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and coupons due then and one-half of coupons from Jan. 1, 1875, to and including July 1, 1877, were postponed to Jan. 1, 1885, and the remaining half to be paid, but this failed July, 1877, and negotiations are pending. Gross earnings 1877, \$338,836; expenses, \$307,171; net, \$31,665. Interest charge, \$121,982. (V. 22, p. 259; V. 24, p. 218.)
Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. In 1877 there was a net deficit of \$207,111 to lessee. (V. 24, p. 63; V. 26, p. 67, 287.)
Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and reorganized. Gross earnings, 1877, \$491,463; net, \$131,524. (V. 24, p. 563; V. 26, p. 289.)
Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.
Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,278,593 in all. (V. 23, p. 188; V. 26, p. 125.)
Columbus & Hocking Valley.—Gross earnings, 1877, \$828,899; net, \$357,755, against \$336,831 in 1876. (V. 24, p. 395; V. 25, p. 90; V. 26, p. 390.)

Columbus, Chicago & Indiana Central.—On Jan. 22, 1869, it was leased (amended Feb. 1, 1870) by the Pittsburgh Cin. & St. Louis, guaranteed by Penn. Railroad. 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. The case was argued before Justice Harlan of U. S. Circuit Court, Aug., 1878. Interest on most of the old prior bonds has been taken up. (V. 23, p. 40, 254, 547; V. 24, p. 157 420, 589; V. 25, p. 62, 113, 495; V. 26, p. 163, 389, 522, 574; V. 27, p. 1-2, 199.)
Columbus & Toledo.—Gross earnings, '77, first year of operation, \$330,882; net, \$119,602. (V. 26, p. 390.)
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 1877-8, \$349,453. (V. 24, p. 541; V. 26, p. 521.)
Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.
Connecticut & Passumpsic.—Annual report to June, 1878, showed net earnings for year \$22,590, against \$244,340 in 1877. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211, 431; V. 26, p. 367.)
Connecticut Central.—Net earnings, 1876-7, \$12,350. (V. 22, p. 209.)
Connecticut River.—Net earnings 1873-7, \$201,931, against \$217,780 in 1875-6. (V. 23, p. 500; V. 26, p. 94.)
Connecticut Valley.—In default and surrendered to State Treasurer as trustee for bondholders. Net earnings, 1874-7, \$59,119. (V. 23, p. 40, 575 622; V. 25, p. 616; V. 26, p. 18, 40.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,278,330 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 1877, \$254,253. Large advances have been made to branch roads. (V. 24, p. 135; V. 26, p. 493.)
Dakota Southern.—The earnings of the road are reported at \$207,000 in 1877, and net earnings \$100,000. Second mortg. bonds for \$600,000 were cancelled and pref. stock issued. S fund is 4 p. c. in 1879 and 5 p. c. afterwards. (V. 25, p. 609; V. 26, p. 334.)
Danbury & Norwalk.—Gross earnings, 1876-77, \$165,245; expenses, \$114,969; net earnings, \$50,275. (V. 26, p. 141.)
Danville, Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See I. B. & W.
Davenport & Northwestern.—Organized June, 1876, after foreclosure. Gross earnings 1877, \$201,510; net, \$32,883.
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. In 1877, 30 p. c. was \$125,941. (V. 26, p. 141.)
Delaware & Bound Brook.—Part of the new route between N. Y. and Phila. Gross earnings 1877, \$238,466; net, \$67,044. Floating debt, \$259,033. (V. 22, p. 209, 257; V. 26, p. 342.)

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

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

Delaware Lackawanna & Western.—Operations consist largely of coal mining and transportation. No annual report is made, except that required to the State authorities of Penn. For 1877 the income account is given thus: Net earnings from transportation \$4,491,858 Less loss in Coal Department, &c. 1,922,660 Balance of earnings \$2,479,194 Interest on bonds \$201,951 Rentals for 1877 3,185,262—3,397,219 Loss for year 1877 \$908,021 The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,221,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 24, p. 181, 605; V. 25, p. 457; V. 26, p. 191.) Denver & Boulder Valley.—This road is leased to the Denver Pacific. Denver Pacific.—Land grant, 1,100,000 acres. In 1876 gross earnings were \$331,145; net earnings, \$165,537. Receiver appointed April, 1878. (V. 25, p. 62, 476; V. 26, p. 342, 408, 414, 549; V. 27, p. 353, 274.) Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles. Defaulted on coupons May, 1877. (V. 24, p. 441; V. 26, p. 599; V. 27, p. 67, 227, 331, 382.) Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Of the bonds, \$1,100,000 are incomes. Coupons of Jan., 1877, were funded. Net earnings 1877, \$18,768. Detroit Lansing & North.—The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued \$1,874,600 common stock and \$2,564,000 pref. stock. Net earnings 1877, \$232,946. (V. 23, p. 599; V. 26, p. 288.) Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and sold in foreclosure Sept., 1878. Net earnings in

1877 were \$134,503. The Detroit & Pontiac interest has been paid. V. 25, p. 331, 381; V. 26, p. 117, 232, 242, 317, 311, 419, 574, 599; V. 27, p. 15, 40, 67, 172, 251, 356.) Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1876 gross earnings were \$976,279. Dubuque Southwestern.—Farley to Cedar Rapids, Ia. Gross earnings, 1877, \$105,312; expenses, \$97,215 (V. 26, p. 464, 459.) Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Road leased and bonds mostly held by New York Central & Hudson, which pays interest as rental. East Broad Top.—Mainly a coal road, carrying bituminous coal. On line of road are Rockhill Iron & Coal Company's furnaces (2), with a capacity of 20,000 tons pig iron annually. East Pennsylvania.—Leased to Philadelphia & Reading. Dividends are 6 per cent per annum. East Tennessee Virginia & Georgia.—Leases Memphis & Charleston Railroad for its own account and risk, paying over net earnings. Gross earnings year ending June 30, 1877, were \$1,010,079; expenses, \$668,923, and net earnings, \$341,156. See annual report in V. 25, p. 406. (V. 23, p. 402; V. 25, p. 406.) Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3 1/2 per cent for three years, 4 per cent for three years, and 6 for balance of term. In 1876-77 net earnings were \$799,317, against \$683,594 in 1875-6. The Eastern in N. H., a separate corporation, is leased. (V. 25, p. 590, 618; V. 26, p. 548; V. 27, p. 15, 251, 356, 382.) Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Bill filed for foreclosure. (V. 22, p. 297; V. 27, p. 95.) Elmira Jeff. & Canandaigua.—Originally leased

to the New York & Erie Railroad Co. and operated by it until May 1, 1876, when the lease was transferred to the Northern Central Railway Co., by which it has since been operated. Elmira & Williamsport.—Leased in 1863 to Northern Central for 999 years. Rent amounts to \$165,000 per year. 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, 1876, \$190,892. (V. 20, p. 425.) European & North American.—Defaulted in 1875. Sterling mort. on New Brunswick Division foreclosed August, 1878. (V. 24, p. 468; V. 25, p. 113; V. 26, p. 18, 142, 418; V. 27, p. 148, 251.) Evansville & Terre Haute.—This was the Evansville & Crawfordsville. Common stock is \$1,030,307; preferred, \$100,000. Net earnings 1877, \$145,711. The company pays 2 1/2 per cent dividend Nov., 1878. (V. 23, p. 499; V. 25, p. 456.) Evansville, Terre Haute & Chicago.—Gross earnings, 1876-7, \$203,371; net, \$70,923. (V. 21, p. 136.) Fitchburg.—Leases Vt. & Mass. Net income, 1876-7, above rental and interest, \$26,753. Notes outstanding Sept. 30, 1877, were \$503,000. (V. 26, p. 94, 117, 391, 548.) Flint & Pere Marquette.—Gross earnings 1877, \$997,965; net earnings, \$416,679, against \$266,074 in 1876. The lands are in five tracts: sales in 1877, 8,508 acres, for \$95,981; total net sales to Jan. 1, 1878, 275,722 acres, for \$2,277,436; lands yet unsold, 235,779 acres. Coupons on consol. bonds paid Nov., 1875, and part were funded. (V. 24, p. 297; V. 26, p. 417, 548.) Florida Central.—From Jacksonville to Lake City. Bonds authorized, \$590,000. Gross earnings 1877-8, \$156,458. Fonda, Johnstown & Gloversville.—Net earnings 1875-6, \$36,161.

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

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

Flushing, North Shore & Central.—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. Company embarrassed, Sept., 1877. (V. 25, p. 334, 432; V. 26, p. 469.)
Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Mich. Cent. Interest was paid in 1877 of \$65,000, coupon due Jan., 1877, on 1st mort., and \$5,000 as 1st d payment of \$10 on 2d mort coupon of Oct., 1875. Gross earnings, 1877, \$254,324; net, \$109,669. (V. 26, p. 264; V. 27, p. 331.)
Fort Wayne, Muncie & Cincinnati.—Receiver appointed November, 1874. (V. 23, p. 396.)
Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$250,000 8 per cent notes due in 1882-3. (V. 26, p. 166.)
Galveston, Harrisburg & San Antonio.—Gross earnings 1877, \$1,052,568; expenses, \$360,204; net earnings, \$692,363. A sinking fund of 1 per cent begins in 1880. The company has 16 sections of land per mile. (V. 26, p. 366.)
Galveston, Houston & Henderson.—Net earnings 1877, \$178,680. (V. 24, p. 135, 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, 1878, was published in V. 26, p. 468. A comparative statement for three years was as follows:
Tot. gr. earn'g's... \$1,194,324 1876-7. \$1,143,128 1877-8. \$1,013,712
Operat'g expenses. 641,677 643,110 727,709
Net earnings..... 552,646 500,017 286,012
In May, 1875, this company, with the Central Ga., purchased at foreclosure sale the Western RR. of Ala. (V. 24, p. 466, 468, 495; V. 25, p. 90; V. 26, p. 468.)
Grand Rapids & Indiana.—Gross earnings 1877, \$1,097,107; net, \$348,745, against \$316,507 in 1876. Unsecured bonds are secured by the same mortgage as the guaranteed on the land grant. "Ex. Land Grant Bonds" to the amount of \$1,089,000

were a part of the original \$4,000,000 unguaranteed bonds; they were redeemed and are no longer a lien on the land, though still a mortgage on the road. Since Dec., 1875, 1st mortgage bonds redeemed by sinking fund are replaced by income bonds issued to Continental Improvement Co. The Penn. railroad virtually buys the coupons paid by it, and holds them. (V. 24, p. 584; V. 25, p. 334; V. 26, p. 95, 192, 239, 443, 548, 625.)
Grand Trunk (Canada).—The above figures represent pounds sterling. Net earnings in half year ending Jan. 1, 1878, £239,441. Interest, rentals, &c., £190,190. (V. 26, p. 265, 443; V. 27, p. 95, 148, 382, 408.)
Great Western (Canada).—The above figures are given in pounds sterling. Company operates several roads in Canada, amounting to 3 3/4 miles, and the Det. & Milw., 189 miles. For the half year ending Jan. 31, 1878, the gross receipts were £467,237; working expenses, £317,604; net earnings, £149,633. (V. 25, p. 113, 186, 617; V. 26, p. 265, 443, 574; V. 27, p. 94, 381.)
Greenville & Columbia.—This company defaulted but compromised with its bondholders. Net earnings 1877, \$180,614. (V. 22, p. 110; V. 26, p. 547; V. 27, p. 227.)
Hannibal & St. Joseph.—The company has about \$2,500,000 in land notes, and about 100,000 acres yet unsold. In 1877 gross earnings were \$1,931,365; net, \$795,478. Interest charge, \$60,000. The bonds secured on land notes have a sinking fund of \$25,000 per year. (V. 25, p. 162, 186, 237, 381, 407, 432, 592; V. 26, p. 242, 390, 625; V. 27, p. 279.)
Harrisburg Portsm. Mt. Joy & Lancaster.—Leased to Penn RR., which owns a majority of the stock.
Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1876-7 were \$59,407; net, \$154,630. (V. 22, p. 232; V. 24, p. 274.)
Houston & Texas Central.—Gross earnings for ten months ending Feb., 1878, were \$2,350,412; net, \$937,797. Company owns 5,240,000 acres land against first and consol. mortgages, and other lands and lots against income bonds. (V. 25, p. 357; V. 26, p. 40, 290, 334.)

Huntingdon & Broad Top.—Capital stock is \$2,052,800. Gross earnings in 1876 were \$270,441; net, \$143,815. Interest passed on 3d mortgage bonds. (V. 22, p. 206; V. 24, p. 369.)
Illinois Central.—The general mortg. of 1874 provides for all bonds 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 has a similar interest in the Miss Cent., sold under consol. mortg. In July, 1877, took the Chic. & Spring. under lease, and issued the bonds secured on that road. Annual report for 1877 (V. 26, p. 164) gives causes for decrease in earnings, prospects, &c. Following is a comparison for four years:
Year. Gross Earnings. Net Earnings. Interest, &c.
1877. \$6,639,845 \$2,546,561 \$522,990
1876. 7,040,969 2,144,776 616,792
1875. 7,802,556 2,670,081 661,098
1874. 7,900,721 2,775,362 413,610
(V. 24, p. 111, 134, 158, 368, 444, 518; V. 25, p. 432, 453; V. 26, p. 164, 548, 574.)
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. Net earnings of main line in 1876-7, \$349,567. Western extension deficit on operations, \$45,106. (V. 25, p. 62, 162, 357, 407, 511; V. 26, p. 67, 190, 420, 470, 548; V. 27, p. 41, 148, 172, 199, 223, 357, 383.)
Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings 1877-8, \$1,309,077; expenses, \$814,697; net earnings, \$494,380. (V. 25, p. 183, 380; V. 26, p. 265, 625; V. 27, p. 172, 303, 354, 383.)
Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. Stock is \$50,000. Gross earnings, 1876-7, \$101,105; net, \$17,769. (V. 25, p. 511; V. 27, p. 251.)

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

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

Indianapolis & St. Louis.—Of the 1st mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N. The stock, \$600,000, is owned by Pennsylvania Co. and Cl. Col. Cin. & Ind. Belongs to Penn. system, and leases the St. Louis A. & T. H. In 1876-7, net earnings were \$191,432. Foreclosure suit pending. (V. 26, p. 95, 614, 654; V. 27, p. 11, 409.)

Indianapolis & Vincennes.—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$32,703. (V. 20, p. 426.)

International & Great Northern (Texas).—A consolidation of the International and the Houston & Great Northern. Coupons funded in 1873 and bonds issued for \$2,787,600. Receiver appointed Apr., 1878, and new plan of re-organization made, as per CHRONICLE, V. 27, p. 95, 331. Net earnings, 1877, \$466,248. Land grant about 5,000,000 acres. (V. 26, p. 342, 547; V. 27, p. 95, 331.)

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

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and foreclosure sale ordered. (V. 22, p. 614.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds, and is held by the state and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 204; 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 1877, gross earnings were \$1,177,916; net earnings, \$429,033. (V. 26, p. 192.)

Joliet & Northern Indiana.—This 7 per cent bond, guaranteed by Michigan Central, issued in place of old 8 per cents. (V. 22, p. 167; V. 24, p. 445; V. 25, p. 592; V. 26, p. 40.)

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. 22, p. 233, 495; V. 26, p. 390.)

Kansas Pac.—In 1877 gross earnings were \$3,284,774, and net earnings \$1,367,777, against \$1,280,467 in 1876 and \$1,572,880 in 1875. The land grant is in two trusts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward, (Denver Extension.) See 1st page SUPPLEMENT of Sept., 1878. The company gave a quit claim deed, August 1, 1878, of all its lands, to S. J. Gilmore, subject only to the land mortgages. In November, 1876, the road went into hands of receivers. Important negotiations for control by Union Pacific made in May, 1878. Foreclosure pending under the first mortgage of 1869 (Denver extension). (V. 26, p. 192, 391, 420, 470, 543, 625, 653; V. 27, p. 16, 41, 95, 96, 121, 136, 200, 228, 251, 253, 274, 275, 280, 357, 383.)

Kentucky Central.—This was formerly Covington & Lexington. The company purchased the Maysville & Lexington road. In June, 1878, it paid a dividend of 3 per cent on preferred stock of \$500,000 and 1 per cent on common stock of \$4,500,000. Gross earnings 1877-8 \$648,312; net, \$246,691. (V. 24, p. 495; V. 26, p. 473.)

Keokuk & Des Moines.—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 May, 1878, leased to Chic. Rk. I. & Pacific from Oct. 1, 1878, on basis of a guarantee of new bonds at 5 per cent. (V. 25, p. 212; V. 26, p. 470, 523, 546; V. 27, p. 357.)

Knox & Lincoln.—In 1877 net earnings were \$48,943. Interest is paid on bonds by cities and towns. Annual report for 1876, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W. (V. 23, p. 353; V. 24, p. 445, 468, 518; V. 27, p. 146.)

Lafayette Muncie & Bloomington.—In hands of receivers. (V. 24, p. 463, 512; V. 27, p. 146.)

Lake Shore & Michigan Southern.—The report for six months ending June 30, 1878, showed surplus income applicable to dividends of \$991,213, against \$445,247 for same time in 1877. See V. 29, p. 645. The following shows a summary for the years named:

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 Atch. & N. W.—Operated by Missouri Pacific.

Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873. Sold in foreclosure Aug. 9, 1878, for \$760,000. (V. 26, p. 255, 420, 600; V. 27, p. 200.)

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 1876-7, was \$7,100,218; net \$3,937,396. The Co.'s report gives no general balance sheet, nor the cost or value of its miscellaneous investments. Of the E. & Amboy mort., \$5,000,000 have

Coupons are paid by Treasurer at Grand Central Depot, N. York, and registered interest by Union Trust Company.

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

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

been issued to L. V. Company. A comparative statement for three years is as follows:

Table with 3 columns: Year (1874-5, 1875-6, 1876-7), Coal (tons) moved, Gross earnings, Operating expenses, Net earnings, Capital stock, Funded debt, Floating debt.

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.

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. Net receipts, 1876, \$51,044; in 1877, \$114,126.

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

Logansport, Crawfordsv. & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates.

Long Island.—Gross earnings, year ending Sept. 30, 1876, \$1,134,753; net earnings, \$283,608 (including leased lines from May 1); interest and rentals, \$276,331. Net earnings for three years before, were: 1874-5, \$213,501; 1873-4, \$317,431; 1872-3, \$365,233.

Louisville, Cincinnati & Lexington.—Sold in foreclosure Oct. 1, 1877, for \$731,000 to 2d mort. bondholders, subject to above liens. New co. organized

with \$2,100,000 stock. (V. 24, p. 170, 469, 565; V. 25, p. 16, 335, 356, 433, 532; V. 27, p. 302.)

Louisville & Nashville.—In 1877-8 gross earnings were \$5,607,598, and net \$3,344,242; surplus above interest, \$684,391. Nashv. & Dec. is leased, and liabilities for the S. & N. Ala. are assumed.

Lowell & Lawrence.—Leased to Boston & Lowell. (V. 25, p. 357.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 25, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1877-8, \$99,787; expenses, \$104,607. To be foreclosed. (V. 26, p. 468; V. 27, p. 252.)

Madison & Portage.—Controlled by Chic. Mil. & St. Paul. Gross earnings, 1876, \$31,896. (V. 26, p. 459.)

Mahoning Coal.—This coal road runs from Andover, O., to Youngstown, O., and is leased to the Lake Shore & M. S. for 25 years from May, 1873, at 40 per cent of gross earnings.

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1877-8, \$100,458 against \$100,415 in 1876-7. (V. 25, p. 39; V. 27, p. 66.)

Maine Central.—The total earnings for the year 1877 were \$1,654,237; operating expenses, \$1,003,532; net earnings, \$650,705—sufficient to pay \$603,519 for interest and rents, and leave a balance of \$47,187. There were sold \$1,011,000 of consol. bonds in the year to pay floating debt. (V. 22, p. 354; V. 24, p. 344; V. 25, p. 187; V. 26, p. 341.)

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

Marietta & Cincinnati.—Capital stock is \$14,000,000. Gross earnings for the 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. Default was made in 1877 and a receiver was appointed in suit to foreclose the 4th mortgage. The first mortgage bondholders complain of the payment of interest on guarantees which are inferior liens to their own. (V. 24, p. 224; V. 25, p. 308, 335, 509; V. 26, p. 216, 342, 496.)

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon, and operates 83 1/2 miles. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600. Net earnings, 1876, \$347,687.

Memphis & Charleston.—This road was leased in June, 1877, to the E. Tenn. Va. & Ga. RR. Co. for net earnings. See full account in V. 26, p. 115. Of the new consol. mortgage \$1,400,000 is secured by old Tenn. State lien for \$1,736,906, assigned to a trustee, and enough is reserved to take up 1st and 2d mortgages. Net earnings 1877-8, \$307,000. (V. 23, p. 304; V. 24, p. 519, 565; V. 25, p. 255; V. 26, p. 115.)

Memphis & Little Rock.—Sold April 23, 1877, and reorganized. The land grant of about 1,000,000 acres, is covered by general mortgage, which pays 4 per cent till 1882 and 8 thereafter.

Metropolitan (N. Y. City).—This is the elevated road formerly known as the "Gilbert." (V. 27, p. 148.)

Michigan Central.—The fiscal year will hereafter end with Dec. 31. For seven months, June Dec. 1-77, net earnings on main line and branches were \$1,312,498. Floating debt has been paid off. The Jackson L. & S. debt is assumed by Mich. Cent., which also pays \$70,000 per year on the stock, one-third of which it owns; the proceeds of J. L. & S. lands go to pay bonds. (V. 26, p. 519.) Interest was

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

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

passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. D. & B. C. net earnings in 1877 were \$97,231. (V. 25, p. 11, 332; V. 26, p. 417, 514, 653.)

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. 233.)

Milwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875, and purchased by bondholders, who made this new first mortgage for \$750,000. Net earnings, 1876, \$57,479. (V. 25, p. 308; V. 27, p. 252, 357.)

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

Minneapolis & St. Louis.—This road was completed in 1877. The bonds of the \$1,100,000 mortgage numbered from 1,101 to 1,400, for \$50 each, (\$150,000 in all) are guaranteed by the Burl. C. R. & Northern Railroad. The bonds on the 15 miles were issued by the Minneapolis & Duluth RR.

Mississippi & Tennessee.—Gross earnings 1876-7, \$433,440; net, \$212,768. All the debt is consolidated in the mortgage of 1877, consisting of series "A," preferred, and series "B," 2d. The debt to State of Tenn. is paid. (V. 23, p. 621; V. 25, p. 154, 617; V. 26, p. 39.)

Missouri, Kansas & Texas.—Latest report, V. 26, p. 365. Gross earnings 1877, \$3,197,321; net, \$1,048,664, against \$1,371,833 in 1876, and \$1,360,103 in 1875. Net income in 1877 over taxes \$952,211. Annual interest charge now (under adjustment) is \$776,398, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 4 per cent in 1878 and 5 in 1879-81. Land grant is about 4,565.142 acres. (V. 26, p. 365, 392, 470, 523, 548, 623, 653.)

Missouri Pacific.—Gross earnings in 1877, \$3,984,442; operating expenses, \$2,321,355; net \$1,660,086. Reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders

of old company brought suit to annul the sale. Default was made on Carondelet Branch bonds, Oct. 1, 1877, and compromise bonds at 50 per cent were offered Jan., 1878. (V. 25, p. 235; V. 26, p. 41; V. 27, p. 68.)

Missouri River, Fort Scott & Gulf.—Interest passed Oct., 1873, and subsequently. Coupons overdue Jan. 1, 1878, \$2,127,550. Receiver appointed April, 1878. Gross receipts in 1877, from road and land, \$1,094,544; net, \$263,891. (V. 24, p. 493, 565; V. 25, p. 308; V. 26, p. 342, 391.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds, and holds the 4 per cent mortgage bonds for advances made. (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. Gross earnings, 1877, \$660,037; net, \$224,560. (V. 24, p. 180, 495; V. 26, p. 418.)

Mobile & Ohio.—Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1878, \$2,098,540; net, over all expenses, \$376,221. (V. 25, p. 166, 256, 344, 496, 653; V. 27, p. 330.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure. Receiver appointed, October, 1877. Disagreement as to reorganization. (V. 26, p. 609, 625, 653; V. 27, p. 16, 68, 95, 172, 192, 228, 252, 363, 357, 383.)

Montgomery & Eufaula.—Was to have been sold in foreclosure Nov. 12, 1877, but postponed by an appeal. (V. 25, p. 17; V. 26, p. 57.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 358, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876, V. 24, p. 320; for 1877, V. 26, p. 191.

Nash., Chatt. & St. L.—Gross earnings of 1877-8

\$1,871,803; expenses, \$1,070,270; net earnings, \$801,538. The following payments were made in addition to the operating expenses:

Table with 2 columns: Description, Amount. Interest on bonded debt for the year... \$452,400. Interest on floating debt and exchange... 14,887. Taxes... 23,534. Two dividends of 1 1/2 per cent. each... 131,505. Cost of steel over iron rails... 32,297. Cost of extra ties used in laying 32 miles steel rail, 600 to mile extra... 5,100. Cost of iron bridges... 30,611. 25 Nash. & N. W. bonds, due July, 1878... 25,000. Minor items... 25,412.

Total... \$740,748

The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mort. bonds. (V. 24, p. 321; V. 25, p. 357, 476, 482; V. 26, p. 523; V. 27, p. 146, 275.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashv. Co. for thirty years, lease guaranteeing interest on bonds, and 6 per cent yearly on stock.

Nashua & Lowell.—Net receipts in 1877-8, \$96,759. Notes out are \$225,000. (V. 24, p. 564; V. 26 p. 624.)

Naugatuck.—Net earnings 1876-7, \$237,927. (V. 23, p. 622; V. 25, p. 616.)

Nebraska.—Formerly Midland Pacific. The old bonds were to be exchanged for these guar. by the Bur. & Mo. in Neb., to which the Nebraska road is leased. See V. 25, p. 335, 641.

Nesquehoning Valley.—Leased to the Lehigh Coal & Navigation Co. at a yearly rental of 10 per cent dividend on the capital stock.

Newark Somerset & Straltn.—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.

New Haven & Derby.—Net earnings 1876-7, \$45,475. New Haven city guarantees the \$225,000 2d m. bonds.

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

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

New Haven & Northampton.—Gross earnings, 1876-7, \$561,366; operating expenses, \$333,122; net earnings, \$231,244. (V. 26, p. 17.)
New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The bondholders funded coupons, but default was again made, and receiver appointed. (V. 25, p. 114, 237, 303; V. 26, p. 142, 290.)
New Jersey & New York.—Consolidation of the Hackensack & N. Y. and Hackensack Extension. The old bonds are about \$300,000. Hackensack branch noticed for sale May 29, 1878. (V. 24, p. 136, 158, 249, 299, 321; V. 25, p. 255.)
New Jersey Southern.—Foreclosure pending. There were also \$120,000 bonds on Tom's Riv'r Br., and \$1,000,000 2d mort., and \$5,300,000 consol. mort. Net earnings, 1875, \$109,276. (V. 25, p. 511, 592.)
New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co., in 1876-7, \$212,334. Net earnings of road, \$187,312. (V. 23, p. 500.)
New Orleans, Mobile & Texas.—The Western Division was sold Nov. 18, 1874, and the East. Div. is operated by the mort. trustees. Int. in default since 1872. Gross earnings, 1877, \$730,010; net, \$390,655; and less extraordinary expenses, \$158,430. (V. 23, p. 379; V. 24, p. 370; V. 26, p. 341, 392, 575.)
N. Y. City & Northern.—A re-organization of N. Y. & Boston. (V. 27, p. 172.)
New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1876. (V. 24, p. 180; V. 25, p. 615.)
New York Central & Hudson River.—The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. The Harlem RR was leased April, 1873. The following is a comparison of earnings, &c., for five years:
Gross Receipts. Net Receipts. Funded Debt. Cost of r'd & equip't.
1876-7. \$36,574,085 \$11,631,924 \$10,335,415 \$99,142,408
1875-6. 28,046,588 11,922,417 40,491,263 97,822,811
1874-5. 19,027,218 11,765,111 40,003,667 96,355,773
1873-4. 31,690,386 13,262,089 38,484,742 92,506,508
1872-3. 29,126,851 11,484,863 27,725,533 78,014,954

(V. 22, p. 41, 591; V. 23, p. 329, 598; V. 24, p. 542; V. 25, p. 640; V. 26, p. 315, 575; V. 27, p. 357.)
N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. Bonds are payable after 1897 at 105. A first mortgage of 1872 was cancelled. General statement V. 27, p. 280. (V. 26, p. 653; V. 27, p. 280, 400.)
New York & Harlem.—Leased to N. Y. Central at 8 percent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse railroad and real estate was retained, and an extra dividend made in April is from profits of this line.
New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 349; V. 23, p. 549.)
N. Y. Lake Erie & West (Erie).—Foreclosure of the Erie R'y. took place April 21, 1873, under the second consol. mort., and the road was purchased by E. D. Morgan, J. Lowber Welsh and David A. Wells for \$6,000,000, on behalf of the London committee, and re-organized as "New York Lake Erie & Western." Oct. 31, 1878, is the last date for old stockholders to join in the new Co. The following comparison is for the years ending Sept. 30. The net result in 1876-7 was a nominal deficit of \$1,301,084, after charging off full interest on the debt, and rentals, &c.; a similar deficit of \$1,229,630 in 1875-6, and \$1,653,166 in 1874-5:
Gross Earnings. Net Income. Interest. Rentals, &c.
1876-7. \$14,708,889 \$4,636,717 \$5,937,801
1875-6. 15,852,461 4,308,563 5,538,194
1874-5. 16,876,853 4,698,615 6,351,781
(V. 26, p. 95, 177, 192, 265, 290, 315, 342, 377, 391, 413, 441, 461, 491, 575, 600, 625; V. 27, p. 40, 173, 200, 283, 303, 338, 333, 409.)
N. Y. & N. England.—Formerly Bost. Hartf. & E. Conveyed to the new company in July, 1875. Net income, 1876-7, \$236,52. (V. 25, p. 590; V. 26, p. 61, 445; V. 27, p. 301, 358, 409.)
New York, New Haven & Hartford.—Net income 1876-7, above interest charges, \$1,601,683. (V. 24, p. 63; V. 25, p. 640; V. 26, p. 290.)

New York & Oswego Midland.—Foreclosure sale postponed indefinitely. Receivers' certificates have been issued to a large amount. There are also \$4,000,000 2d mortgage bonds, \$3,800,000 3d mortgage equipment, and \$1,200,000 consolidated mort. (V. 24, p. 421, 542; V. 25, p. 615; V. 26, p. 290; V. 27, p. 383.)
New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1877, showed net earnings \$358,997, leaving a balance of \$83,651 carried to new account, against \$113,536 brought forward in 1876. (V. 25, p. 591; V. 27, p. 383.)
North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. Dividends of 6 p. c. are paid on stock, of which the State of No. Car. holds \$3,000,000. (V. 24, p. 565; V. 27, p. 406.)
Northeastern, S. C.—Gross earnings in 1876-7, \$320,071; net, \$128,032. (Reports V. 24, p. 88, and V. 25, p. 617.)
North Pennsylvania.—Gross receipts in year 1876-7, \$1,482,705; net, \$562,046. (V. 22, p. 134; V. 24, p. 62.)
Northern Central.—The annual report for 1877 shows gross earnings, \$4,070,387; expenses, \$2,745,924; net, \$1,324,462. The total net income in 1877 was \$1,575,047; \$1,513,342 was paid for interest and rentals, leaving a balance of \$61,705. Under the general mortgage of 1876, \$1,000,000 more may be issued, as series "C." (V. 22, p. 257; V. 24, p. 223, 421, 469; V. 26, p. 314.)
Northern N. Hampshire.—Net income fiscal year 1877-8 was \$117,131. (V. 24, p. 541; V. 26, p. 546.)
Northern of N. Jersey.—Operated by Erie under lease. Gross earnings in 1877 were \$233,438. Bonds due in 1878 were paid or extended at 6 per cent interest. (V. 26, p. 600.)
Northern Pacific.—Sold in foreclosure Aug. 12, 1875, and pref. stock issued to bondholders at the rate of \$1,400 for each \$1,000 bond. This stock is exchangeable for land at its par value. Common stock issued is \$13,955,500. (V. 25, p. 307, 476, 619; V. 26, p. 18, 445, 519; V. 27, p. 173, 200, 332, 355.)

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.	
<i>Norwich & Worcester</i> —Stock.								
New bonds, coupon.	66	1877	\$100	\$2,604,400	5	J. & J.	New England Trust Co.	July 6, 1878
<i>Ogdensburg & Lake Champlain</i> —Stock.	122		1,000	400,000	6	M. & S.	Boston, N. E. Trust Co.	March 1, 1897
Preferred stock.	122		100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Equipment bonds.		1869	100	2,000,000	4	A. & O.	do	Apr. 1, 1878
Sinking fund bonds.		1870	1,000	154,000	8	J. & J.	do	Jan., 1879
Mortgage bonds for \$600,000 (sinking fund).	118	1877	1,000	392,000	8	M. & S.	do	Mar., 1890
<i>Ohio & Mississippi</i> —Stock, common.	393		100	446,000	6	J. & J.	do	1897
Preferred stock (7 p. c. yearly, cumulative).	393		100	20,000,000				
Income and funded debt bonds.	148	1862	1,000	4,030,000	3½	M. & S.	New York, Office.	Mar. 1, 1875
1st consolidated mort. (\$3,478,000 are s. f.)	393	1868	1,000	174,000	7	A. & O.	do do	April, 1882
Consolidated mortgage, sterling.	393	1868	£200	6,545,850	7	J. & J.	do do	Jan. 1, 1898
2d consolidated sinking fund mortgage.	393	1871	1,000	112,000	6 g.	J. & J.	London.	Jan. 1, 1898
Debenture sinking fund bonds (for \$1,000,000).	393	1873	1,000	3,864,000	7	A. & O.	New York, Office.	April, 1911
Spring Div. (Sp. & Ill. SE.) 1st M. (for \$3,000,000).	228	1874	1,000	140,000	7	M. & N.	do do	May 1, 1883
<i>Old Colony</i> —Stock.	269		100	1,915,000	6	J. & J.	coup. due Nov., '77	Nov. 1, 1905
Bonds.		1871	500 &c.	6,733,800	3	J. & J.	Boston, Office.	July 1, 1878
Bonds.		1860		390,000	7	Various	do	1881
Bonds.		1874	1,000	150,000	6	A. & O.	do	Oct. 1, 1880
Bonds.		1875		1,692,000	7	M. & S.	do	March, 1894
Bonds.		1876		500,000	6	J. & D.	do	June 1, 1895
Bonds.		1877		1,100,000	6	M. & S.	do	Sept. 1, 1896
<i>Omaha & Northw.</i> —Land gr gold bds (for \$640,000)	40	1871	1,000	1,450,000	6	F. & A.	do	Aug. 1, 1897
<i>Orange & Newark</i> —1st mortgage.	9			(?)	7-30 g.	J. & J.	N. Y., Kountze Bros.	Jan., 1901
<i>Oregon & California</i> —1st mortgage.	200	1870		546,000	6	M. & N.	Newark, Office.	
<i>Oswego & Rome</i> —1st mortgage guaranteed.	28½	1865	1,000	10,950,000	7 g.	A. & O.	Frankfort O. M.	April 1, 1890
Income mortgage bonds.		1866	1,000	350,000	7	M. & N.	N.Y., Farmers' L. & T. Co.	May, 1915
<i>Oswego & Syracuse</i> —Stock, 9 per cent guar.	35		50	200,000	7	F. & A.	do do	Feb., 1891
Mortgage bonds.	35	58&64	500 &c.	1,320,400	4½	F. & A.	N. Y., Del., L. & W. RR.	Aug., 1878
Consol. mortgage (guar. D. L. & W.).		1876	1,000	124,000	7	M. & N.	do do	1880 & 1885
<i>Paducah & Elizabethtown</i> —1st mortgage.	186	1877	1,000	338,000	7	M. & S.	do do	1907
2d mortgage, income.	186	1877	1,000	216,000	8	F. & A.	N.Y., Treasurer's Office.	Feb. 1, 1897
<i>Panama</i> —Stock.	47		100	1,200,000	7	April.	do do	Feb. 1, 1897
General mortgage, sterling (£1,000,000).	47	1867	£200	7,000,000	3	Q.—J.	New York, Office.	Nov. 1, 1878
<i>Paris & Danville</i> —1st mortgage, gold, sinking fund	103	1873	1,000	3,905,000	7 g.	A. & O.	London.	Oct. 10, 1884-97
<i>Paris & Decatur</i> , (Ills.)—1st mort., g'd, sink. f'd.	75	1872	500	2,500,000	7	J. & J.	New York, Office.	Jan. 1, 1903
<i>Pekin, Lincoln & Decatur</i> —1st mortgage.	67	1871	1,000	1,200,000	7 g.	J. & J.	New York and London.	July 1, 1892
<i>Pennsylvania</i> —Stock.	1669		50	1,076,000	7	F. & A.	N. Y., T. W. & W. RR.	Feb., 1900
1st mortgage.	355		1,000	68,870,200	1½	Q.—F.	Philadelphia, Office.	May 29, 1877
Gen. M., Ph. to Pitts., coup., J. & J.; reg. A. & O.		1870	1,000	4,970,000	6	J. & J.	do do	Jan., 1880
State lien (pay'ble in annual inst'm'ts of \$160,000)			1,000	19,999,760	6	Q.—J.	Philadelphia & London.	1910
Consol. M., coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.)		1873	1,000	4,572,110	5	A. & O.	Philadelphia.	Annually.
Navy Yard bonds, reg.		1875		29,250,000	6	Q.—M.	Philadelphia & London.	June 15, 1905
Car Trust bonds (sinking fund 10 per cent)		1877		1,000,000	6	J. & J.	Philadelphia, Office.	1881
<i>Pennsylvania Co.</i> —Common stock.			50	3,000,000	6 g.			
Preferred stock.			50	3,000,000				
1st mortgage, s. f., (held by Pennsylvania RR.)		1877	1,000	8,000,000	3	A. & O.	Pittsburgh, Co.'s Office.	Oct., 1873
Reg. bds (for \$3,200,000) sec. by P. F. W. & C. sp. st'k		1877	1,000	7,000,000	6	F. & A.	Philadelphia.	
<i>Pennsylvania & Delaware</i> —1st mortgage.	39	1873		1,500,000	6			
2d mortgage.	39	1873		1,083,000	7	F. & A.	Philadelphia, Office.	July 1, 1903
<i>Pennsylvania & New York</i> —1st mort., guar.	105	1866	1,000	519,000	7	A. & O.	do do	July 1, 1903
1st mortgage, guaranteed.	105	1866	1,000	1,500,000	7	J. & D.	Phila., B'k N. America.	June 1, 1896
<i>Peoria & Bureau Valley</i> —Stock.	46		100	1,500,000	7	F. & A.	do do	June, 1906
<i>Peoria, Pekin & Jacksonville</i> —1st mortgage.	83	1864	500 &c.	1,200,000	4	J. & J.	N. Y., Chic., R. I. & Pac.	Aug., 1878
2d mortgage.	83	1870	1,000	1,000,000	7	J. & J.	N. Y., Imp. & Trad. B'k.	July 1, 1894
<i>Perkiomen</i> —1st mortgage.	38	1867	100	1,000,000	6	A. & O.	do do	Oct. 1, 1900
Consol. mort., gold, guar. P. & R., (sink. fund)	38	1873	1,000	621,000	7	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
<i>Petersburg</i> —Stock.	82		100	1,200,000	6 g.	J. & D.	do do	June 1, 1913
1st mort. bonds (payable \$25,000 yearly).	82			1,324,200	3	J. & J.	do do	Jan., 1872
2d mortgage.	82			500,000	8	J. & J.	N.Y., Lancaster, B. & Co.	Jan., 1879-96
<i>Philadelphia & Balt. Central</i> —1st mort. (Pa.)	36	1859	100 &c.	300,000	7		do do	1902
2d mortgage (Pa.).	36	1869	100 &c.	800,900	8	J. & J.	Philadelphia, Office.	Jan., 1879
1st mortgage (Md.).	10	1866	100 &c.	400,000	7	J. & J.	do do	Jan., 1900
<i>Philadelphia & Erie</i> —Stock, common.	287		50	300,000	6	J. & J.	do do	Oct., 1891
Preferred stock.			50	6,053,700				
1st mort., Sunbury & E. (extended 20 years in '77).	40	1857	1,000	2,400,000	4	J. & J.	Philadelphia, Pa. RR.	
1st mortgage (\$3,000,000 are sterling)	287	1861	1,000	976,000	7	A. & O.	do do	Oct. 1, 1897
2d mortgage.	287	1868	1,000	5,000,000	6 & 6 g.	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mort., gold (for \$20,000,000), guar by Pa. R.	287	1869	1,000	3,000,000	7	J. & J.	do do	July 1, 1888
<i>Philadelphia & Reading</i> —Stock, common.			50	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
Preferred stock.			50	32,726,375	2½	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Mortgage loans inconvertible.	779	1843-9	1,000	1,551,800	3½	Q.—J.	do do	July 25, 1876
Loan mortgage, convertible.	779	1857	1,000	1,510,500	6	J. & J.	do do	July, 1880
do do sterling.	779	1836	£100	79,000	6	J. & J.	do do	July, 1886
do do do.	779	1843	£500	182,400	5 g.	J. & J.	London.	July, 1880
Loan mortgage, sterling. (Extended in 1877.)	779	1867	1,000	967,200	6	J. & J.	do do	July, 1880
Loan debenture.		1868	100 &c.	134,400	7	J. & J.	do do	July 1, 1882
Loan mortgage.	779	1868	1,000	1,135,300	6	J. & J.	Philadelphia, Office.	July 1, 1893
				2,700,000	7	A. & O.	do do	Oct. 1, 1893

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1876-7, \$717,012; net \$264,795. (V. 21, p. 590; V. 23, p. 548.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, to Vermont Central, but lease failed and property reverted to owners April, 1877. Gross earnings, 1877-8, \$592,252; net earnings, \$258,176. (V. 25, p. 39, 237, 433; V. 27, p. 14, 204, 333.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage ts, W. Div., yet out. The company purchased the Springfield Road, March, 1875, for \$2,000,000 in bonds secured on that road. Nov. 17, 1876, receivers were appointed, and afterwards Mr. King was made sole receiver. Receiver's last report in V. 26, p. 214. Interest on 1st mortgage is paid about six months after it comes due. (V. 26, p. 135, 192, 214, 265, 368, 392, 496, 523, 25; V. 27, p. 42, 143, 173, 231, 304, 324.)

Old Colony.—Net income over operating expenses and interest, \$407,455 in 1876-7, against \$406,835 in 1875-6. (V. 23, p. 86, 500; V. 25, p. 482.)

Omaha & Northwest.—Some bonds and coupons exchanged for lands. Road to be sold in foreclosure. (V. 22, p. 79; V. 23, p. 175; V. 27, p. 42.)

Oregon & California.—After default in 1873 compromise made with bondholders. Gross earnings 1877, \$785,373; net, \$392,546. In 1877 about 3-67 per cent was paid on bonds. (V. 24, p. 421; V. 26, p. 305; V. 27, p. 358.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock, and interest on first mortgage bonds.

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

Paducah & Elizabethtown.—This road organized after sale of Louisville Paducah & S. W.; has bonds outstanding as above. Net earnings 1877-8, \$58,067. (V. 26, p. 573.)

Panama.—Last statement, V. 26, p. 341. (V. 26, p. 317, 341, 625, 653.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Was noticed for sale Oct. 2, 1878, and postponed to 23. (V. 26, p. 592; V. 27, p. 358.)

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

Pekin Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. In 1876-7 net earnings were \$54,142. (V. 22, p. 247; V. 23, p. 10); V. 26, p. 290.)

Pennsylvania.—The report for 1877 is given in V. 26, p. 238, and shows surplus net income of \$1,020,308 after paying all possible charges and 3½ per cent dividends. In 1874, by the report of the Investigating Committee, the liability as a guarantor of principal and interest was on \$33,933,600 bonds; annual liability additional, on guarantees of interest or rentals, \$13,862,319, and probably there has been no great change since. A scheme to buy up the company's guaranteed securities with \$100,000 per month from earnings, and issue a 4 per cent scrip to stockholders for the cash so used, was adopted by stockholders on March 26, 1878. The following is a statement for two years on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1877	\$31,117,146	\$10,194,417
1876	36,891,060	12,834,385

(V. 26, p. 18, 95, 166, 217, 238, 265, 277, 315, 420, 549; V. 27, p. 42, 97, 200, 304, 332, 384.)

Pennsylvania Company.—The Pennsylvania Company is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1877 the net income over rentals, interest, &c., was \$385,095, and advances to railroads charged off \$354,925. The registered bonds are secured by deposit of \$4,000,000 of Pitts., Fort Wayne & Chicago special stock. (V. 25, p. 251.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,109. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 110.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria Pekin & Jacksonville.—In year ending June 30, 1877, there was a deficit in earnings of \$2,518. Receiver appointed April, 1878.

Perkiomen.—Leased to Philadelphia & Reading. Int. on consol. mo. tg., paid one-half in scrip of P. & R. Company.

Petersburg.—Receiver appointed, May, 1877. (V. 26, p. 41, 523, 653.)

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, 1877, \$3,172,992; net earnings, \$1,123,365. Net deficit after paying interest, &c., \$264,185. (V. 22, p. 206; V. 24, p. 135, 248; V. 26, p. 166, 241.)

Philadelphia & Reading.—The report for 1876-7, is given at length in V. 26, p. 65. President Gowen reviews the year 1877, 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 and accepted, by which holders of general mortgage bonds and Perkiomen guaranteed bonds receive one-half their coupons, for three years, in five-year 6 per cent scrip; and holders of convertible and debenture bonds take 6 per cent scrip in payment of their coupons for five years. The scrip is convertible

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

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Philadelphia & Reading—(Continued)—</i>								
Consolidated mort., dollar loan, coupon or reg....	779	1871	\$1,000	\$10,649,000	7	J. & D.	Philadelphia, Office.	June, 1911
do do gold, \$ or £, coup.....	779	1871	1,000	6,999,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg.....	779	1871	1,000	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debtenture loan (convertible 1876-92), coup.....	.....	1873	1,000	10,499,900	7	J. & J.	do do	Jan. 1, 1893
Improvem't mort., \$ or £, sink'g fund, coup.....	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink. fund 1 p. c. yearly)....	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000).....	.....	1876	1,000	1,803,000	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896
Debtenture and guar. bonds, 6 per cent cur'y scrip.....	.....	1877	10 &c.	2,820,000	6	J. & J.	do do	July, 1882
Gen. mort. and Perkiomen 6 per cent ster'g scrip.....	.....	1877	90 &c.	1,708,000	6	J. & J.	London & Philadelphia.	July, 1882
Coal & Iron Co., guar. mort. (for \$30,000,000).....	.....	1872-4	1,000	13,036,500	7	Various	do do	1892 to '94
do debentures, guaranteed.....	.....	1872	.....	1,731,000	7	M. & S.	Philadelphia, Office.	1892
<i>Philadelphia & Trenton—Stock</i>	26	.....	100	1,259,100	2 1/2	Q.—J.	Philadelphia, Office.	Oct. 9, 1878
<i>Philadelphia, Germantown & Norristown—Stock</i>	34	.....	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1878
<i>Philadelphia, Wilmington & Baltimore—Stock</i>	112	.....	50	11,561,250	4	J. & J.	Philadelphia & Boston.	July 2, 1878
1st mortgage, convertible.....	95	1858	500	265,000	6	J. & J.	do do	July, 1884
Plain bonds, loan.....	.....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do.....	.....	1872-4	1,000	700,000	6	A. & O.	Philadelphia, Co.'s Office	Oct. 1, 1892
do do.....	.....	1875	1,000	800,000	6	A. & O.	do do	April 1, 1900
<i>Pittsb. & Connellsville.—1st mortgage</i>	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.....	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. £7,200 pr. yr.)....	149	1876	£200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co	Jan. 1, 1926
<i>Pitts., C. & St. L.—1st m., cons. (for \$10,000,000)</i>	200	1868	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	2,500,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized....	117	1864	1,000	3,000,000	6	M'thly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7 1/2	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
<i>Pittsburg, Ft. Wayne & Chicago—Stock, guar.</i>	468	.....	100	19,714,285	1 3/4	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 2, 1878
Special improvement stock, guaranteed.....	468	1871	100	5,669,327	1 3/4	Q.—J.	do do	Oct. 1, 1878
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.....	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D.	do do	July 1, 1912
3d do.....	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.....	.....	1857	1,000	100,000	7	J. & J.	do do	Jan. 1, 1887
Equipment bonds (renewed).....	.....	1874	1,000	1,000,000	8	M. & S.	do do	Mch. 1, 1884
<i>Pittsb. Titusville & Buff.—1st mort. (W. & F. RR.)</i>	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.).....	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.).....	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.).....	.....	1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.).....	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
<i>Pittsb., Va. & Charleston—1st mortgage, gold</i>	30	.....	1,000	1,583,000	7 g.	A. & O.	Philadelphia.	April 1, 1902
<i>Portland & Ogdensburg.—1st mort., E. D., gold</i>	90	1870	.....	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
New mortgage (for \$3,300,000).....	.....	1871	.....	1,577,960	6 g.	M. & N.	do do	Nov., 1901
1st mortgage, Vermont Div., gold.....	80	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
<i>Portl. & Rochester—1st mort., s. f. (Portl. loan) "A"</i>	52 1/2	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien.....	52 1/2	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1897
2d do (Portland loan) sinking fund, "B".....	52 1/2	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
<i>Portland, Saco & Portsmouth—Stock</i>	52	.....	100	1,500,000	3	J. & J.	Boston, Office.	July 10, 1878
1st mortgage, gold.....	52	1876	.....	500,000	6 g.	.....	do do	.....
<i>Port Royal (S. C.)—1st mortgage, convertible, gold</i>	111 3/4	1869	1,000	2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
<i>Portsmouth, Gt. Falls & Conway—Stock</i>	71	.....	100	770,000	3	J. & J.	Best., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & D.	do do	Dec. 1, 1892
<i>Providence & Worcester—Stock</i>	67	.....	100	2,000,000	2	J. & J.	Providence, Office.	July 1, 1878
1st mortgage bonds.....	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880
New bonds.....	.....	1877	.....	650,000	6	.....	do do	1897
<i>Raleigh & Gaston—1st mortgage</i>	97	1873	.....	658,000	7	.....	.....	Jan., 1898
<i>Reading & Columbia—1st mortgage, coupon</i>	39	1862	100 &c.	650,000	7	M. & S.	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
<i>Reading & Lehigh—1st mortgage (Berks Co. RR.)</i>	41	.....	.....	1,500,000	.....	.....	.....	Nov., 1902
<i>Rensselaer & Saratoga—Stock</i>	181	.....	100	7,000,000	4	J. & J.	N. Y., Nat. B'k Com'ree.	July 1, 1878
1st mortgage, consolidated (for \$2,000,000).....	79	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
<i>Richmond & Danville—Stock</i>	199	.....	100	4,000,000	.....	.....	.....	.....
State sinking fund loan.....	.....	.....	.....	508,486	6	J. & J.	Richmond, Office.	1880
Bonds, guaranteed by State.....	10	.....	.....	124,200	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, consolidated, coupon or registered.....	.....	1867	1,000	1,767,500	6	M. & N.	N. Y., City Nat. Bank.	1878 to '90
New general mort., gold (for \$6,000,000).....	142	1874	.....	1,472,000	6 g.	.....	do do	.....
Piedmont branch, 1st mortgage.....	49	.....	.....	500,000	8	.....	.....	1888
Northwestern, N. C., 1st mort., guar.....	29	1873	.....	500,000	6-70	A. & O.	New York or Richmond	.....
<i>Rich'd, Fredericksburg & Potomac—Bonds, ster.</i>.....	.....	.....	.....	67,778	6 g.	J. & J.	London.	1875
Dollar loan.....	.....	.....	.....	299,917	6 & 7	Various	Richmond, Office.	1875
Coupon bonds of 1881.....	.....	.....	.....	450,000	8	J. & J.	do do	1881-'90

into income mortgage bonds. (See V. 24, p. 299) A comparison of statistics for three years is as follows:

	1874-5.	1875-6.	1876-7.
Gross earnings...	\$12,660,927	\$12,227,511	\$12,149,910
Op. expenses.....	8,130,159	8,510,350	7,751,693
Net earnings.....	\$4,530,768	\$3,717,161	\$4,391,217

(V. 25, p. 592, 641; V. 26, p. 65, 84, 166, 2, 7, 316, 398, 445, 496, 575, 653; V. 27, p. 122, 223, 332.)

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, 1877, \$1,133,425, leaving a surplus income of \$98,921 above payment of all charges and 8 per cent dividends. Last annual report in V. 26, p. 191. (V. 25, p. 133.)

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Baltimore & Ohio Railroad for \$1,000,000, and the consolidated mortgage made for \$2,200,000, and guaranteed by B. & O. Gross earnings 1876-7, \$1,388,434; net \$406,418. (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, \$2,508,000; 1st pref., \$2,928,600; 2d pref., \$3,000,000. Gross earnings in 1877 of road proper \$3,097,962; net, \$1,075,049; surplus over interest, &c., \$302,141. Loss on leased lines, &c., \$433,926. (V. 25, p. 619; V. 26, p. 200, 415, 496, 523; V. 27, p. 97, 200, 304, 409.)

Pittsburg, Fort Wayne & Chicago.—This road

was leased July, 1869, 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 Company. New stock of \$5,669,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1877, \$2,956,146; profit to lessee, \$154,022. Sinking fund for bonds amounts to \$2,157,755. (V. 22, p. 588; V. 24, p. 516; V. 26, p. 523.)

Pittsburgh Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. Defaulted August, 1878, on consol. bonds. (V. 25, p. 39; V. 27, p. 137.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings, 1877, \$34,640.

Portland & Ogdensburg.—The two divisions were consolidated March, 1875, as one company. In March, 1876, Company passed the interest on its bonds, and funding proposals were offered. Receiver appointed October, 1877, and foreclosure suit is pending. Report of committee and plan of re-organization, V. 26, p. 575. (V. 25, p. 138, 298, 335, 408, 533, 592; V. 26, p. 41, 81, 94, 515.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for year ending August 31, 1877, shows gross earnings, \$133,896; expenses, \$111,820. (V. 23, p. 354, 377; V. 24, p. 170; V. 25, p. 333.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per

cent for two years. (V. 21, p. 372, 434, 592; V. 22, p. 568; V. 24, p. 445, 522.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; sale in foreclosure was made June 6, 1878, to Union Trust Co. for \$500,000. (V. 25, p. 90; V. 26, p. 95, 496, 654.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and leased to Eastern Railroad, Massachusetts. New 4 1/2 per cent bonds for \$1,000,000 authorized, and new contract of lease. (V. 27, p. 15, 57, 115, 228.)

Providence & Worcester.—Net earnings year ending September 30, 1877, \$239,695; notes payable, \$1,438,000. Mortgage bonds for \$2,000,000 authorized. (V. 23, p. 548; V. 25, p. 476; V. 26, p. 94.)

Raleigh & Gaston.—Net earnings 1877-8, \$107,185, against \$83,749 in 1876-7. (V. 27, p. 94.)

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. Foreclosure suit begun in Feb., 1878. (V. 20, p. 63, 267; V. 26, p. 266.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. (V. 25, p. 615.)

Richmond & Danville.—Gross earnings 1876-7, \$909,317; net, \$292,591. This company leases the North Carolina Railroad and the Piedmont Railroad, and controls the Char. Col. & Aug. The Penn. Railroad took \$1,000,000 of the new bonds. (V. 22, p. 180; V. 24, p. 298, 370; V. 26, p. 115; V. 27, p. 409.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$367,969; expenses, \$177,793; net earnings, \$190,175. (V. 23, p. 621; V. 27, p. 68, 85.)

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

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

Richmond & Petersburg.—In July, 1878, 2 per cent dividend made on stock of \$1,008,607. Gross earnings year ending Sept. 30, 1877, \$137,116; net, \$47,271. (V. 22, p. 15; V. 24, p. 62.)

Rochester & State Line.—Bonds sold in N. Y., July, 1878. Road runs from Rochester, N. Y., to Salamanca, and Rochester City furnished \$600,000 towards its construction.

Rome, Watertown & Ogdensburg.—The last report shows gross earnings in 1876-7 of \$1,255,211; expenses, \$912,134; net earnings, \$343,366. Default was made on coupons consol. bonds April, 1878. (V. 22, p. 493; V. 26, p. 334.)

Rutland.—Formerly leased to Vermont Central, but default made on rental, and lease annulled. (V. 25, p. 137; V. 27, p. 121, 253, 384.)

St. Joseph & Western.—The St. Jo. and Denver City was sold in foreclosure Nov., 1875, and reorganized. 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. Gross earnings of road in 1877, \$537,986; operating expenses, \$373,906; rentals, &c., and taxes, \$140,415. (V. 24, p. 322, 469; V. 26, p. 289.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 99 years, to Indianap. & St. L. at 30 per cent of earnings (but \$450,000 a minimum). This was guaranteed by three other companies; see V. 26, p. 614, 654. In 1877, gross earnings were \$953,570, against \$1,072,403 in '76. The Belleville Br. and Extension earned net in 1877, \$131,540. Coupons due August, 1878, on 2d mort. bonds were passed. (V. 26, p. 417, 614, 625, 654; V. 27, p. 17, 140.)

St. Louis, Iron Mountain & Southern.—There are also \$664,000 of Cairo & Fulton Income bonds. Gross earnings, 1877, \$4,500,422; net, \$2,131,901. 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. Half interest only is paid on the mortg. bonds, except the 1st mortg. St. L. & I. M., which is paid in full.

The net earnings have been applied to floating debt rather than to pay bonded interest. As to suit in the U. S. Circuit Court of Missouri, see V. 27, p. 358, -09. (V. 26, p. 287, 342, 368, 625; V. 27, p. 358, 384, 479.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1877, \$314,173; net, \$1,250,773. Floating debt partly retired with second mortgage bonds. (V. 24, p. 272; V. 26, p. 68, 288, 471; V. 27, p. 332.)

St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The Atlantic & Pacific 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. In 1877 gross earnings were \$1,333,943; net, \$39,128, against \$675,047 in 1876. (V. 24, p. 543; V. 25, p. 282, 457; V. 26, p. 241.)

St. Louis & Southeastern.—In hands of receiver. Annual report, V. 26, p. 263. (V. 23, p. 549; V. 24, p. 203, 322; V. 25, p. 263, 304; V. 27, p. 229.)

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 30 per cent of gross earnings. In 1877 gross earnings, \$1,118,470. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburgh, Cincinnati & St. Louis. (V. 24, p. 110; V. 26, p. 165.)

St. Paul & Duluth.—This is the Lake Superior & Mississippi reorganized. Preferred stock is receivable for lands. Land grant, about 1,600,000 acres. (V. 27, p. 147.)

St. Paul & Pacific, First Division.—The 3d mortg. 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 rail-

road has been in possession of the trustees under the mortgage deeds. An important negotiation for taking up the bonds has been consummated. (V. 25, p. 114, 154, 406, 424, 458, 641; V. 26, p. 236, 316, 342, 420, 575; V. 27, p. 42, 68, 149.)

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. 24, p. 510; V. 26, p. 316, 342, 420, 436, 575; V. 27, p. 42, 68, 149.)

St. Paul & Sioux City.—This company has 727,566 acres of land unsold. (V. 24, p. 298; V. 26, p. 548; V. 27, p. 171.)

Saginaw Valley & St. Louis.—Has a traffic guarantee by Michigan Central. Net earnings, 1877 \$57,518. (V. 27, p. 204.)

Sandusky, Mansfield & Newark.—This road is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584; V. 26, p. 290.)

Savannah & Charleston.—Road in hands of receiver and decree of sale made. (V. 22, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. Net earnings, 1875-6, \$16,118.

Schenectady & Duanesburg.—Capital stock is owned by the D. & H. Canal Co., which runs the road.

Schuylkill Valley.—Leased to Philadelphia & Reading, with 5 per cent dividends.

Scioto Valley.—This new road, from Columbus to Portsmouth, reports gross earnings of \$116,853, and net \$58,376, from March 5 to Dec. 31, 1877.

Seaboard & Roanoke.—Net earnings year ending March 1, 1878, \$167,928. Report V. 21, p. 276.

Selma & Gulf.—Interest in default. Foreclosure sale pending. (V. 24, p. 299; V. 25, p. 335, 593; V. 27, p. 304.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)

Shamokin Valley & Pottsville.—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Sheboygan & Fond du Lac.—Defaulted 1873. Gross earnings, 1877, \$100,011; net, \$12,304. (V. 24, p. 198, 345; V. 26, p. 521.)

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

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

Shenango & Alleghany.—Leased to Atlantic & Great Western, and "rental trust bonds" issued. Gross earnings 1875, \$201,039; net, \$114,699. Shore Line.—Leased to New York and New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873. Gross earnings, 1876-7, \$342,374; net, \$198,819. (V. 21, p. 63.)

series A, B, C and D, of which "A" includes \$15,000,000, part in \$500 bonds, all the others are \$1,000 each. A sinking fund of \$10,000 per annum begins in 1882, and proceeds of land sales also go to pay bonds. The land grant is 12,830 acres per mile, and attaches now to 530 miles built. The stock paid in is \$36,765,970. In 1876-7 the gross earnings were \$1,553,005 gold, and net earnings, \$1,823,830 gold. (V. 25, p. 209, 316; V. 27, p. 321, 409.)

Troy & Boston.—With leased roads forms a line from Troy, N.Y., to North Adams, Mass. In 1875-76, gross earnings were \$56,539; operating expenses, \$293,334. There are \$119,000 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. Union Pacific.—Gross earnings in 1877 were \$12,473,203, against \$12,888,858 in 1876; net earnings, \$7,139,752, against \$7,618,647. In 1878 the funding bill was passed in Congress; the Court of Claims decided against the company as to the 5 per cent of net earnings; an important contract was made with Kansas Pacific; the July dividend was passed. Land sales to Aug. 13, 1878, 1,567,672 acres, for \$6,966,333, of which 249,392 acres in 1878, for \$1,249,246. Land contracts Aug. 13, \$3,609,467, cash \$469,035. Abstract of last reports V. 26, p. 241. (V. 24, p. 226, 591; V. 25, p. 408; V. 26, p. 241, 266, 368, 471, 548, 592, 626, 654; V. 27, p. 42, 96, 97, 122, 149, 193, 229, 253, 274, 381.)

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

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Utica Chenango & Susquehanna Valley</i> —Stock.....	98	....	\$100	\$4,000,000	3	M. & N.	N. Y., D. L. & W. RR.	Nov. 1, 1878
<i>Vermont & Canada</i> —Stock.....	73	....	....	3,000,000	4	J. & D.	Boston, E. Blake & Co.	June 1, 1872
Bonds, guaranteed by Vermont Central.....	....	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm	July 1, 1891
Missisquoi Railroad bonds.....	....	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
<i>Vermont Central</i> —1st mortgage, consolidated.....	....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm	Nov. 1, 1886
2d mortgage, consolidated.....	....	1866	100 &c.	1,500,000	7	J. & D.	do do	1891
Equipment loans.....	....	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889
Stanstead, S. & Chamblly bonds.....	....	1867	100 &c.	444,100	7	J. & J.	do do	Jan. 1, 1887
Income and extension bonds (to pay float'g debt).....	....	1872	1,000	1,508,600	8	M. & N.	do do	1902
<i>Vermont & Massachusetts</i> —Stock.....	80	....	100	2,860,000	3	A. & O.	Boston, Office.	Oct. 7, 1878
1st mortgage (sinking fund \$7,000 per year).....	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds.....	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
do do.....	....	1872	1,000	150,000	7	J. & J.	do do	July 1, 1885
<i>Vicksburg & Meridian</i> —1st series (red endorsed).....	140	1866	500 &c.	703,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed).....	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed).....	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed).....	140	1866	100 &c.	1,180,600	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.....	....	1871	100 &c.	217,400	8	J. & J.	do do	1880
<i>Wabash</i> —Stock.....	649	....	....	16,000,000	....	....	....	....
1st mortgage (Toledo & Illinois).....	75	1853	1,000	900,000	7	F. & A.	N. Y., Metropolitan B'k.	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis).....	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Great Western of 1859).....	180	1863	1,000	2,495,000	7	F. & A.	do do	Aug., 1888
1st mortgage (Quincy & Toledo).....	33	1865	1,000	500,000	7	M. & N.	do do	Nov. 1, 1890
1st mortgage (Illinois & Southern Iowa).....	29	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1882
2d mortgage (Toledo & Wabash).....	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Wabash & Western).....	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Great Western of 1859).....	180	1859	1,000	2,500,000	7	M. & N.	do do	Nov. 1, 1878
Consol. mort., (on all but Decatur & E. St. L.).....	490	1867	1,000	2,610,000	7	Q.—F.	do do	May 1, 1893
1st mortgage, (Decatur & East St. Louis).....	109	1869	1,000	2,700,000	7	F. & A.	do do	Feb., 1907
Funded debt bonds and scrip (\$943,950 at 7).....	....	....	....	3,015,950	3 & 7	....	do do	Aug., 1889
<i>Warren (N. J.)</i> —Stock.....	18	1855	100	1,800,000	3½	A. & O.	N. Y., Del., L. & W. RR.	April, 1878
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>Washington City, Va. Mid. & Gt. Southern</i> —Stock.....	310	1871	100	2,692,539	....	....	....	....
2d mortgage, O. & A. RR.....	....	1855	....	1,200,000	6	J. & J.	Balt., R. Garrett & Sons	Jan. 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.....	65½	1871	500 &c.	526,500	....	A. & O.	do do	April 1, 1896
<i>Westchester & Philadelphia</i> —Preferred stock.....	....	....	....	821,300	4	J. & J.	Philadelphia, Office.	July 10, 1878
1st mortgage, new.....	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1891
<i>West Jersey</i> —Stock.....	128	....	50	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
Cape May & Millville.....	41	....	....	500,000	7	....	....	....
<i>Western & Atlantic (Ga.)</i> —Income bonds.....	138	1873	1,000	920,000	10	Q.—J.	Atlanta, Co.'s Office.	Oct. '77 to '91
<i>Western (Ala.)</i> —1st mortgage (Mont. & W. P.).....	116	1866	....	750,000	8	J. & J.	New York & Savannah.	July, '78 & '81
Western RR. bonds, before consolidation.....	44	1868	....	600,000	8	A. & O.	do do	Oct. 1, 1888
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
<i>Western Maryland</i> —1st mort., endorsed Balt. City.....	90	1858	....	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed.....	90	....	....	400,000	6	J. & J.	do do	Jan. 1, 1890
2d do endorsed by Baltimore.....	90	1867	....	300,000	6	J. & J.	do do	Jan., 1890
2d do endorsed by Washington County.....	90	....	....	300,000	6	J. & J.	Hagerstown.	Jan., 1890
2d preferred mortgage, unendorsed.....	90	1868	....	600,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1895
3d mortgage, guaranteed by Baltimore.....	90	1870	1,000	875,000	6	J. & J.	do do	Jan., 1900
4th do for Baltimore City stock.....	90	1872	....	1,000,000	6	J. & J.	do do	Jan., 1902
<i>Western Pennsylvania</i> —1st mortgage.....	57	1863	500 &c.	800,000	6	A. & O.	Philadelphia, Office.	April 1, 1893
1st mortgage, Pittsburg Branch.....	28	1865	100 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1896
General mortgage.....	....	....	....	1,200,000	7	A. & O.	do do	Oct. 1, 1901
<i>Williamston & Tarboro</i> —1st mortgage.....	4	1870	....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
<i>Wilmington, Columbia & Augusta</i> —1st mortgage.....	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	....	....	....	600,000	....	....	....	....
<i>Wilmington & Weldon</i> —Stock.....	179	....	100	1,456,200	3½	J. & D.	....	June, 1877
Sinking fund bonds, gold.....	....	....	....	648,700	6 g.	J. & J.	London.	1881
<i>Wisconsin Central</i> —1st mortgage, gold, land grant.....	325	1871	....	221,400	7 g.	M. & N.	do	1886
<i>Worcester & Nashua</i> —Stock.....	94	....	100	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
Bonds (\$125,000 are 7 per cents).....	....	....	....	8,250,000	7 g.	J. & J.	Boston, Office.	July 1, 1901
Bonds.....	....	....	....	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds.....	....	1873	....	350,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	....	1875	....	250,000	7	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
<i>Nashua & Rochester</i> —Stock.....	48	....	....	400,000	7	F. & A.	do do	Feb. 1, 1895
do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	1,185,000	3	A. & O.	Worcester, Office.	April, 1878
do do do.....	....	....	....	700,000	6	A. & O.	Bost., Globe Nat. Bank.	April 1, 1894

Utica Chenango & Susquehanna Valley.—Road is leased to Del. Lack. & West. Railroad at 6 per cent per annum on stock.

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. (V. 24, p. 421, 566; V. 25, p. 476, 641.)

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 was 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, 559; V. 23, p. 40, 370, 623; V. 24, p. 413, 566; V. 25, p. 431.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, from Jan. 1, 1874, for interest on the debt and 5 per cent on stock till 1880, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings 1877-8, \$123,364. The only coupons paid since April, 1876, were those maturing Jan., 1878, and the special loan coupons of Jan., 1877. (V. 27, p. 67.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. New litigation commenced in May, 1878. There is a debt of \$560,000 due the Equipment Company, payable \$56,000 per year. The "Seney" mort. included in funded debt bonds is for \$1,000,000, payable \$200,000 per year. Operations for 1877 showed \$4,585,914 gross earnings, and net earnings of \$1,060,398. (V. 25, p.

64, 89; V. 26, p. 215, 445, 471, 496, 524, 549, 592, 626; V. 27, p. 17, 68.)

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

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875, \$1,033,980; expenses, \$672,367; net earnings, \$401,612. The company has been assisted by Balt. & O. 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; V. 27, p. 332.)

Westchester & Philadelphia.—Gross earnings, 1876-77, \$332,274; net, \$112,964. (V. 22, p. 304; V. 24, p. 62; V. 26, p. 116.)

West Jersey.—Gross earnings, 1877, \$595,025; expenses, \$391,430; net, \$203,594. Net profit above interest and rentals, \$10,358. (V. 24, p. 249; V. 26, p. 263.)

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.)

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads, for whose account it is operated. (V. 20, p. 398, 405, 445; V. 25, p. 456.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. The bonds remaining in default for interest to their holders were the second preferred unendorsed, and on those

payment was made of coupons due July, 1873 and January, 1874, in January, 1877. The July 1877, interest on unendorsed bonds was not paid till January, 1878. Annual report for last fiscal year, to September 30, 1878, showed gross receipts, \$347,201; expenses, \$217,275; net receipts, \$129,926. (V. 25, p. 41, 298, 406; V. 26, p. 84, 471; V. 27, p. 406.)

Western Pennsylvania.—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,450. \$148,000 of branch bonds, and all of \$1,200,000 general mortgage bonds; net earnings 1876, \$225,498. (V. 22, p. 206.)

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

Wilmington Columbia & Augusta.—In 1875-6 earnings were \$116,633 net. There are certificates of indebtedness for \$336,000. (V. 22, p. 15; V. 26, p. 368, 393; V. 27, p. 68.)

Wilmington & Weldon.—Formerly leased to Wilmington, Columbia & Augusta road, but in Dec., 1877, default was made by lessee and property reverted. (V. 22, p. 16; V. 26, p. 68, 420, 496.)

Wisconsin Central.—Defaulted July, 1875, and funded 9 coupons. Afterwards built a considerable length of road. In year ending Sept. 30, 1876, gross earnings were \$709,935; expenses, \$412,201; net earnings, \$297,733. Paid rent of Mil. & Northern RR., leased, \$167,404. Land grant is over 800,000 acres. The Philips & Colby Construction Company operating this road became embarrassed in Dec. 1877. Foreclosure suit begun September, 1878. (V. 23, p. 478; V. 26, p. 18; V. 27, p. 358, 375.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. For year ending September 30, 1877, gross income was \$523,883, and expenses, including interest and rental, \$524,301. (V. 22, p. 545; V. 24, p. 153; V. 25, p. 430.)

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

DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Chesapeake & Delaware</i> —Stock	14		\$50	\$2,078,038	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000)	14	1856	Vario's	1,993,750	6	J. & J.	do do	July, 1886
<i>Chesapeake & Ohio</i> —Stock			25	8,229,594				
Maryland loan, sinking fund				2,000,000	6	Q-J.	Balt., A. Brown & Sons.	1870
Guaranteed sterling loan				4,375,000	5	Q-J.	London.	1890
Bonds having next preference				1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1885
<i>Delaware Division</i> —Stock	60		50	1,633,350	4	F. & A.	Philadelphia, Office.	Feb. 4, 1878
1st mortgage (extended 20 years in 1878)	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1898
<i>Delaware & Hudson</i> —Stock	148		100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage extended	148	1869	1,000	1,482,000	7	M. & N.	do do	Nov. 1, 1891
1st mortgage, registered	148	1871	1,000	3,500,000	7	J. & J.	do do	1884
do do	148	1874	1,000	6,434,000	7	J. & J.	do do	1891
Debenture loan of 1894, coup and reg.		1874	1,000	4,750,000	7	A. & O.	N. Y., office 71 B'way.	1894
1st M., coup. & reg., on Penn. Div. (\$10,000,000)		1877	1000&c		7	M. & S.	do do	1917
<i>Lehigh Coal & Navigation</i> —Stock	153		50	11,193,550	1 1/2	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co)			1,000	771,000	6 g.	M. & S.	do do	1894
1st mortgage, registered			1,000	5,381,963	6	Q-J.	do do	1884
1st mortgage, registered, railroad			1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. RR. of N. J.)			1,000	4,658,500	6 g.	J. & D.	do do	1897
Loan			1,000	508,520	6	J. & D.	do do	'79-'80-'81-'82
Loan extension, convertible till December, 1877.		1872	1,000	41,550	6	J. & D.	do do	1882
Consolidated mortgage loan		1871		1,369,259	7	J. & D.	do do	June 1, 1911
Greenwood mortgage, reg. Extended, 1877.		1872		717,000	7	F. & A.	do do	1892
<i>Monongahela Navigation Co.</i> —Stock	83		50	1,004,300	4	J. & J.	Pittsburg, Office.	
<i>Morris</i> —Stock, consolidated	103		100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.	Aug. 4, 1878
Preferred stock	103		100	1,175,000	5	F. & A.	do do	Aug. 4, 1878
New mortgage (for \$1,000,000)	103	1876	1,000	780,000	7	A. & O.	do do	April 1, 1906
Boat loan	103	1865	various.	220,000	7	A. & O.	do do	Oct., 1885
Preferred stock scrip dividend		1869	various.	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania</i> —Stock	327		50	4,480,405				
General mortg., interest guar'd by Penn. RR.	327	1870	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation</i> —Stock, common	108		50	909,236	70c.	F. & A.	Philadelphia, Office.	Aug. 25, 1878
Preferred stock			50	3,175,900	\$1 40	F. & A.	do do	Aug. 25, 1878
1st mortgage, extended			1,000	1,709,380	6	Q-M.	do do	March, 1897
2d mortgage			1,000	3,990,392	6	J. & J.	do do	1882 to 1907
Mortgage bonds, coup. (payable by P. & R.)				1,200,000	6	J. & J.	do do	1895
Improvement bonds		1870	1,000	260,000	6	M. & N.	do do	May, 1880
Boat and car loan		1863	1,000	756,650	6	M. & N.	do do	May, 1913
Boat and car loan		1864	1,000	628,100	7	M. & N.	do do	May, 1915
<i>Susquehanna</i> —Stock	45		50	2,002,746				
Maryland loan, 2d mortgage		1839		1,000,000	6	J. & J.	Phila. and Baltimore.	Jan., 1885
<i>Susquehanna Canal</i> , common bonds, 3d mort.		1859		1,320,000	6	J. & J.	do do	Jan. 1, 1878
do pref., 3d. T. W. priority b'ds.		1841-4		325,310	6	J. & J.	do do	Jan., 1894
do bonds of 1872.		1872		250,000	7	J. & J.	do do	Jan., 1902
<i>Union</i> —1st mortgage	85			3,000,000	6	M. & N.	Philadelphia, Office.	May 1, 1883

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 27, p. 66).
Chesapeake & Ohio.—Gross receipts, 1875, \$473,210; net, \$251,175. Paid on bonds, \$233,940. (V. 24, p. 369.)
Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 8 per cent a year on stock.
Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada RR. The annual report for 1871 is given in V. 25, p. 208 and p. 242; and committee's report, V. 25, p. 161. (V. 24, p. 179, 227, 444; V. 25, p. 161, 615; V. 26, p. 208, 242, 495, 564, 574, 599.)

Lehigh Coal & Navigation.—Gross receipts in 1877, \$994,655; expenses and int., \$1,189,321; excess of the latter, \$194,655. The Central R.R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, and leases the Lehigh & Susquehanna Railroad. The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$711,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the company. (V. 22, p. 279; V. 24, p. 217, 445; V. 25, p. 4-2.)
Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,487; dividends, \$90,387.
Morris.—Leased April, 1871, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and

scrip, and pay 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 12, p. 714).
Pennsylvania Canal.—Worked in interest of Penn. RR. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887.
Schuylkill Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of Aug. 22, 1877, was payable in Phil. & Reading RR. scrip. (V. 22, p. 493; V. 26, p. 418.)
Susquehanna & Tide Water.—Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings.
Union Canal.—Stock, \$2,907,850.

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

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Date of Bonds.	Size or Par Value.	Amount outstanding.	INTEREST.			Bonds—Principal When Due. Stocks—Last Dividend.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
<i>Adam Express Company—Stock</i>.....	.....	\$100	\$12,000,000	2	Q.—M.	N. Y., Company's Office.	Sept. 1, 1878
<i>American Express—Stock</i>.....	.....	100	18,000,000	1½	J. & J.	N. Y., Company's Office.	July 1, 1878
<i>American Coal (Maryland)—Stock</i>.....	.....	25	1,500,000	2½	M. & S.	New York, Office.	Sept. 10, 1877
<i>Atlantic & Pacific Telegraph—Stock</i>.....	.....	100	15,000,000	3¼	.....	New York.	Sept. 30, 1878
<i>Boston Water Power</i>.....	.....	100	4,000,000	10 s.	.....	Boston, Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	1874	1,000	1,740,000	7	J. & D.	do	June, 1884
<i>Canton Improvement Company—Stock</i>.....	.....	25	1,107,500	.....	.....	.....	.....
Sterling bonds (sirk'd one-fifth of land sales).....	1873	£200	578,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1904
Mortgage bonds, gold, sixes (for \$2,500,000).....	1874	1,000	923,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Un. RR., 1st M., end. (s. f., rents on \$220,163).....	.....	500 &c.	783,000	6	J. & J.	.....	.....
do 2d M., end. (s. f. gr'nd r'nts on \$144,800).....	.....	500 &c.	600,000	6 g.	M. & N.	London.	1900
<i>Consolidation Coal of Maryland—Stock</i>.....	.....	100	10,250,000	2½	M. & S.	N. Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
1st mortgage (convertible).....	1864	1,000	387,000	7	J. & J.	do do	Jan., 1885
1st mortgage, consolidated, convertible.....	1872	1,000	363,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage.....	1852	1,000	137,000	6	J. & J.	do do	1879
do do 2d mortgage.....	1869	1,000	498,000	6	F. & A.	do do	Feb., 1879
<i>Cumberland Coal & Iron Company—Stock</i>.....	.....	100	500,000	6	A. & O.	New York, Office.	Oct. 15, 1875
<i>Dunleith & Dubuque Bridge—Bonds sink. fund.</i>	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. RR.	Nov., 1893
<i>Illinois & St. Louis Bridge—1st M., coup., s. f.</i>	1871	1,000	3,756,000	7 g.	A. & O.	New York and London.	1900
2d mortgage, coupon.....	1871	1,000	2,000,000	7 g.	J. & J.	do do	July 1, 1901
3d mortgage, coupon.....	1874	1,000	2,492,000	7 g.	M. & S.	do do	Mar. 1, 1886
4th mortgage.....	1875	1,000	1,000,000	10	J. & J.	St. Louis.	.....
St. Louis Tunnel RR.—1st mort., sterling, s. f. do do 2d mortgage.....	1873 1875	£200	1,000,000 1,000,000	9 g. 10	J. & J. J. & J.	London, J. S. Morgan & Co. St. Louis.	Jan. 1, 1888
<i>Iowa RR. Land Co.—Stock</i>.....	.....	100	7,620,000	1	Q.—F.	Boston, Treas.' Office.	Nov. 1, 1878
<i>Mariposa Land & Mining Company—Stock</i>.....	.....	100	10,000,000	.....	.....	.....	.....
Preferred stock.....	.....	100	5,000,000	.....	.....	.....	.....
Mortgage bonds (for \$500,000).....	1875	1,000	(?)	.....	J. & J.	New York.	Jan. 1, 1886
<i>Maryland Coal—Stock</i>.....	.....	100	4,400,000	1½	.....	.....	Jan. 31, 1876
<i>Ontario Silver Mining—Stock</i>.....	.....	100	10,000,000	.....	.....	St. Louis.	.....
<i>Pacific Mail Steamship Company—Stock</i>.....	.....	100	20,000,000	3	.....	.....	Sept., 1869
<i>Pennsylvania Coal—Stock</i>.....	.....	50	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	Aug. 1, 1878
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do do	Aug. 1, 1881
<i>Pennsylvania Anthracite Coal—Stock</i>.....	.....	.....	2,000,000	.....	.....	.....	.....
1st mortgage (east side) bonds on 1,053 acres 1st mort. (west side) on 400 acres & 550 leased	1872 1872	1,000 1,000	1,000,000 500,000	7 7	J. & D. J. & D.	N. Y., 4th National Bk.	June 1, 1892
<i>Producers' Consolidated L'd & Petroleum—Stock</i>.....	.....	100	2,500,000	6	Q.—J.	New York, Office.	June 1, 1892
<i>Pullman Palace Car—Stock</i>.....	.....	100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	Aug. 15, 1878
Bonds, 2d series.....	.....	.....	298,000	8	M. & N.	do do	May 15, 1881
Bonds, 3d series.....	.....	.....	432,000	8	F. & A.	do do	Feb. 15, 1887
Bonds, 4th series.....	.....	.....	816,000	8	Q.—F.	do do	Aug. 15, 1892
Bonds, sterling debenture, convertible.....	1875	£100	218,000	7 g.	A. & O.	London, J. S. Morgan & Co.	April 1, 1885
<i>Quicksilver Mining Company—Common stock</i>.....	.....	100	5,708,700	.....	.....	.....	.....
Preferred stock.....	.....	100	4,291,300	.....	.....	.....	.....
Mortgage bonds, gold.....	.....	.....	275,000	7 g.	J. & J.	N. Y., Company's Office.	1879
<i>Southern & Atlantic Tel.—Guaranteed stock</i>.....	.....	25	948,000	2½	A. & O.	N. Y., West Union Tel.	Oct., 1878
<i>Spr'g Mountain Coal—Stock, guar. 7 p.c. by L. V.</i>.....	.....	50	1,500,000	3½	J. & D.	N. Y., Company's Office.	June 10, 1878
<i>United States Express—Stock</i>.....	.....	100	7,000,000	2	.....	New York, Office.	Nov. 15, 1876
<i>United States Rolling Stock—Stock</i>.....	.....	.....	5,000,000	2 g.	M. & S.	New York and London.	Sept. 1, 1878
<i>Wells, Fargo & Company Express—Stock</i>.....	.....	100	5,000,000	4	J. & J.	New York, Office.	July 15, 1878
<i>Western Union Telegraph—Stock</i>.....	.....	100	35,084,975	1½	Q.—J.	New York, Office.	Oct. 15, 1878
Real estate bonds, gold, sinking fund.....	1872	1,000	1,373,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, coup. or reg., conv. till May, '85, s. f. 1 p.c.	1875	1,000	3,920,000	7	M. & N.	N. Y., Treasurer's Office	May, 1900
Sterling bonds, coup. (s. f. 1 p.c. per annum).....	1875	£100 &c	981,234	6 g.	M. & S.	London, Morton, R. & Co	March 1, 1900

Adams Express Company.—A reference to the suit of Dinsmore and others in V. 19, p. 270.

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

Atlantic & Pacific Telegraph.—Pools with Western Union their gross receipts on the basis of 87½ to the W.U. and 12½ per cent to A. & P. Expenses were arranged at 13¼ per cent to Atl. & Pac. and 86½ to Western Union. (V. 25, p. 16, 115, 188, 355, 374, 433, 591; V. 26, p. 394, 436, 469, 521; V. 27, p. 280.)

Boston Water Power Co.—Annual report in V. 24, p. 396. (V. 23, p. 183; V. 24, p. 111, 396; V. 27, p. 121.)

Canton Improvement Co.—The annual report for year ending May 31, 1878, is in V. 27, p. 14. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Union Railroad Company and guarantees its bonds. (V. 24, p. 613; V. 27, p. 14.)

Consolidation Coal.—Annual report for 1877 in V. 26, p. 262, showing gross receipts, \$1,475,553; expenses, \$1,246,644; net, \$228,914. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes

\$135,000 Un. Mining Co. bonds. (V. 24, p. 181, 226, 248; V. 26, p. 262.)

Illinois & St. Louis Bridge.—Net income, 1876-77, \$219,777; in 1877-78, \$219,599. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$150,000. (V. 25, p. 420, 524; V. 27, p. 17, 227.)

Iowa Railroad Land Co.—This company manages the land grants of five distinct organizations. The total land owned was 53,217 acres, March 31, 1877. In 1876-7, 84,032 acres were sold for \$576,866, and 601 town lots for \$1,932. The cash collections were \$772,665, and dividends 4½ per cent. (V. 26, p. 549.)

Mariposa Land & Mining Co.—Assessments made on the shares from time to time. (V. 23, p. 112, 329; V. 24, p. 128; V. 25, p. 358; V. 26, p. 290.)

Maryland Coal—Balance sheet, V. 24, p. 226; V. 26, p. 95.

Pacific Mail Steamship Co.—A reference to the pages following is necessary to get definite information. (V. 26, p. 217, 523, 547, 625, 653; V. 27, p. 68, 229, 384.)

Pennsylvania Coal.—Liabilities at a minimum and dividends are paid.

Pennsylvania Anthracite Coal.—This Company's stock and bonds admitted to N. Y. Stock Board Feb., 1877. (V. 24, p. 112.)

Pullman Palace Car Company.—The sterling bonds of 1875, of which the whole issue authorized is \$1,000,000, are convertible into stock from April 1, 1878, to April 1, 1881. Annual reports have been published as follows: V. 23, p. 402; V. 25, p. 308. (V. 26, p. 217; V. 27, p. 302.)

Quicksilver Mining Company.—(V. 22, p. 233, 203; V. 24, p. 507; V. 25, p. 15, 358; V. 27, p. 233.)

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

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

United States Rolling Stock Co.—See report V. 26, p. 289.

Western Union Telegraph.—The company holds about \$6,000,000 of its own stock, making the total \$41,073,419. (V. 26, p. 125, 266, 304, 592, 626; V. 27, p. 274, 381.)

R. A. LANCASTER & CO.,

Bankers and Brokers,

66 BROADWAY, NEW YORK,

DEALERS IN

FIRST-CLASS INVESTMENT SECURITIES.

GOVERNMENT BONDS,

State, City, County, Railroad and Miscellaneous Securities

BOUGHT AND SOLD ON COMMISSION.

VIRGINIA TAX-RECEIVABLE COUPONS BOUGHT AND SOLD.

SOUTHERN SECURITIES A SPECIALTY.

LOANS NEGOTIATED.

QUOTATIONS ARE AS FOLLOWS, OCTOBER 23:

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Government Securities.			Tennessee—(Continued)—			Marietta & Cincinnati—1st, 7s, '92..F&A		
6 per cent, registered, 1881.....	107%	108	6s, new, new series, 1914.....	33%	34%	3d, 8s.....	82%	83
6 per cent, coupon, 1881.....	107%	108	Virginia—6s, old.....	21		A&O.....	13%	13%
Called bonds, registered.....			6s, new, 1856.....	22		Memphis & Charleston—1st, 7s, '80.M&N	100	113
do coupon.....			do 1861.....	22		2d, 7s, 18:5.....	77	80
5-20s, registered, new issue, 1865.....	102%	103	do 1861.....	22		Stock.....	4	8
5-2 s, coupon, new issue, 1865.....	102%	103	6s, consol.....	72%		Memphis & L. Rock, 1st M., 1907.....	85	40
5-2s, registered, 1897.....	105%	105%	ex-matured coupon.....	51%	52	Mississippi Central—1st, 7s.....	100	102
5-20s, coupon, 1867.....	105%	105%	6s, consol, 2d series.....	30	31	2d, 8s.....	61	85
5-20s, regist. red. 1838.....	107%		6s, deferred.....	6	7	Mississippi & Tennessee—1st, 8s, A.....	108	110
5-20s, coupon, 1865.....	108		District of Columbia—3-65s, 1924.....	77%	78	1st, 8s, B.....	81	82
10-40s, registered.....	105%	106%	Small bonds.....			Mobile & Ohio—Sterling, 8s.....	65	70
10-40s, coupon.....	105%	104%	Registered.....	76		Interest, 8s.....	45	50
5s, registered, 1881.....	104%	104%	City Bonds.			2d, 8s.....	15	20
5s, coupon, 1881.....	105%	105%	Atlanta, Ga., 7s.....	97	100	Nashville Chattanooga & St. Louis.....	101	102
4 1/2s, registered, 1891.....	103%	103%	Augusta, Ga., 7s, various.....	97	100	Nashville & Decatur, 1st, 7s.....	99	100
4 1/2s, coupon, 1891.....	103%	103%	Charleston, S. C., 7s.....	75	85	New Orleans Jackson & Gt. No.—1st, 8s,	106	110
4s, registered, 1907.....	99%	100	Columbus, Ga., 7s.....	61	65	2d, 8s.....		
4s, coupon, 1907.....	99%	100	Lynchburg City, Va., 8s.....	108	112	New Orleans & Mobile—1st, 8s.....		
4s, small, coupon.....	100	100%	Macor, Ga., 7s.....	65	75	1st, 7s.....		
6s, currency, 1895-99.....	119%	119%	Memphis, Tenn.—6s, 1900.....			Norfolk & Petersburg—1st, 8s.....	102	105
State Securities.			Gold, 6s, 1900.....			1st, 7s.....	90	95
Alabama—New consols, A.....	43		Mobile, Ala.—6s.....	31	33	2d, 8s.....	50	93
New consols, 5s, B.....	70	73	8s.....			Northern Central—6s, 1885.....	J&J	106
do C.....	46	48	New Orleans, La.—5s, premium.....	30%	32	6s, 1900.....	A&O	101
Arkansas—6s, funded.....	21		Consol., 6s, 1892.....	35	37	6s, gold, 1900.....	J&J	93
7s, railroads.....	4	10	Norfolk, Va., 6s.....	90	93	Northern Pacific, new preferred stock...	18	19
7s, levees.....	4 1/2	5	Petersburg, Va.—6s.....	95	97	Ohio & Mississippi—1st, 7s.....	102	102 1/2
Connecticut 6s, 1893-84.....	105		8s.....	104	106	2d, 7s.....	66%	68
Georgia—6s, 1879-80-86.....	100 1/2		Richmond, Va.—6s.....	101 1/2	102	Orange & Alexandria—1st, 6s.....	M&N	87
7s, new, 1886.....	108	109	8s.....	117 1/2	118	2d, 6s.....	J&J	78
7s, endorsed, 1885.....	108		Savannah, Ga.—7s, old.....	62	66	3d, 8s.....	M&N	35
7s, gold, 1890.....	108	109	7s, new.....	62	65	4th, 8s.....	M&S	12
Illinois—6s, coupon, 1879.....	102		Vicksburg City.....			Orange Alexandria & Man., 7s.....	J&J	42
War loan.....	102		Wilmington, N. C.—6s, gold.....	50		Petersburg RR.—1st, 8s, 1879-93.....	J&J	160
Kentucky 6s.....	102		8s, gold.....	75	85	2d, 8s, 1902.....	J&J	25
Louisiana—Consol., 7s, 1914.....	74	74 1/2	Railroad Bonds.			Pittsburg & Connellsv.—1st, 7s, '98..J&J	93	94
Co. sol, 7s, small.....		73	Alabama & Chattanooga, 1st, 8s.....	8	9	Consol., 6s, gold, 19:6.....	M&N	
Michigan—6s, 1878-79.....	102		Atchison & Pike's Peak, 6s, gold.....	40	45	Piedmont RR., 1st, 8s.....	J&J	97
6s, 1883.....	107 1/2		Atlanta & Charlotte Air L.—1st pref., 7s,	100	106	Richmond Fredericksb. & Pot.—6s..J&J		
7s, 1890.....	110		1st, 7s.....	34	36	7s.....	J&J	
Missouri—6s, due in 1878.....	101 1/2	102	Atlantic & Gulf—Consols, 1st, 7s, 1897..	90	94	Richmond & Danville, 1st, 6s.....	M&N	77
6s, due in 1882 or 1883.....	103 1/2		Consols, 1st, 7s, 1897, end. by Savannah		40	Richmond & Petersburg, 1st, 8s.....		101
6s, do 1886.....	104 1/2		Atlantic Tennessee & Ohio, 1st, 8s, gold			Savannah & Charleston, 1st, 7s.....		
6s, do 1887.....	105		Baltimore & Ohio—Stock.....	82	82 1/2	Savannah & Memphis—1st, 8s.....		
6s, do 1888.....	106 1/2		6s, 1889.....	J&J	102	1st, 7s.....		
6s, do 1889 or 1890.....	107		6s, 1885.....	A&O	105 1/2	Seaboard & Roanoke, 1st, 7s, 1890..F&A.		
Asylum or University, due 1892.....	104		Burlington C. R. & N., 1st, 5s, 1906..J&D	69	71	Selma & Gulf, 1st, 8s.....		
Funding, due 1894-95.....	107	108	Carolina Central, 1st, 6s, gold, 1923..J&J	30	40	South Carolina RR., 1st, 7s.....		
Hannibal & St. Joseph, due 1886.....	104		Central Georgia, consol. mortgage, 7s.....	103	107	South Georgia & Florida—1st, 7s..M&N		
do due 1887.....	103 1/2	105	Charl. Columbia & Aug.—1st, consols, 7s	74	80	2d, 7s.....	M&N	
North Carolina—6s, old, 1836-98.....	J&J	16	2d mortgage.....	47	50	South Side, Va.—1st, 8s, 1884-90.....	J&J	105
6s, old, 1885-98.....	A&O	16	Cheraw & Darlington, 8s.....	102		2d, 6s, 1884-90.....	J&J	75
No. Carolina RR., 1883-4-5.....	J&J	74	Chesapeake & Ohio, 1st 6s.....	27	23	2d, 6s, 1894-90.....	J&J	80
do do.....	A&O	74	Denver & Rio Grande, 1st, 7s.....	93	95	2d, 6s, 1894-90.....	J&J	65
do do coup. off. J&J.....	J&J	54	East Tennessee & Georgia, 6s.....	85	88	Southwestern, Ga., 7s.....		
do do do A&O.....	A&O	54	East Tennessee & Virginia, 6s, endorsed	90	95	Virginia & Tennessee, 6s.....		90
Funding Act, 1866-1900.....	9		East Tennessee Virginia & Ga., 1st, 7s..	100	102	8s.....		97
do 1868-98.....	9		Flint & Pere Marquette, 8s, land grant..	84	90	Western, N. C., 1st, 7s.....		90
New bonds, 1892-98.....	J&J	9	Georgia RR.—7s.....	103	106	Wilmington Col. & Aug., 1st, 7s..J&D		
do do.....	A&O	9	6s.....			Wilmington & Weld., gold, 7s, 1900..J&J		
Special tax, class 1, 1893-99.....	2		Greenville & Columbia—1st, 7s.....	90		Miscellaneous Bonds.		
do class 2.....	2 1/2		7s, guaranteed.....	90		James River & Kanawha Canal—1st, 6s.	40	45
do class 3.....	1 1/2	2 1/2	Houston & Great Northern, 1st, 7s.....	56	62	2d, 6s.....		
Ohio—6s, 1881.....	104		Houston & Texas Central, 1st, 7s, g..J&J	93	94	Mississippi Levee, 10 per cent bonds....	90	
6s, 1886.....	110		Iowa Falls & Sioux City, 1st, 7s.....	89	91	Past-Due Coupons.		
Rhode Island 6s, coupon, 1893-94.....	108		Kansas Pacific.....			Memphis City coupons.....	25	35
South Carolina—Consol., 6s, approved.....	80	82	Louisville & Nashville—Consol., 1st, 7s.	104		South Carolina consol coupons.....		
Consol., 6s, doubtful.....	65	75	Consol., 2d, 7s, gold.....	87	90	Tennessee State coupons.....	15	20
Tennessee—6s, old, 1893-2-8.....	32	34	Macon & Augusta, 1st, 7s, 1887.....	J&J	99	Virginia pealer coupons.....	10	15
6s, new, 1892-93-1900.....	32	32	Macon & Brunswick, 1st, 7s, '83, end..J&J			Virginia tax-receivable coupons.....	81	81 1/2