

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

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NEW YORK, FEBRUARY 22, 1879.

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Investors' Supplement

OF THE COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

Furnished Gratis to all Subscribers of the Chronicle.

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NEW YORK, FEBRUARY 22, 1879.

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 this office, as a sufficient supply is printed for subscribers only. One number of the SUPPLEMENT is bound up with the FINANCIAL REVIEW (Annual) for 1879.

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.
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INVESTMENTS IN FEBRUARY.

The transactions in investment securities have been remarkably active in February, both in government bonds and in railroad and miscellaneous securities. The extraordinary subscriptions to the United States 4 per cent bonds, and the consequent calling in of five-twenties, together with the greater confidence among investors, arising from the successful resumption of specie payments, seem to furnish the key to the present situation.

The amount of five-twenties called in up to the present date (20th) this month is \$80,000,000, and when these bonds called in are not directly replaced by their holders taking 4 per cents, there is a demand created for other issues of government bonds or for other classes of investment securities, which has the effect of creating a lively business in all sorts of investment bonds and stocks.

Much interest has centered in railroad bonds, and the demand for good bonds has been exceedingly active, with the natural result of a sharp advance in prices. The choice bonds, such as New York Central 7 per cent mortgages, and Pittsburg Fort Wayne & Chicago first mortgage 7 per cents, are ruling at 123. It is unnecessary to make any suggestion to the readers of the CHRONICLE in regard to bonds of this sort, as they rank next to government bonds, and are almost as well known. These and other first mortgage bonds of prominent railroads are actively dealt in at the Stock Exchanges in New York and other cities, and are looked upon so favorably as to be in demand at prices which will yield the buyer less than 6 per cent per annum. As to other bonds of not so high a class, it may be possible to suggest to parties who are not thoroughly familiar with the financial markets, the names of a few bonds which are apparently a fair purchase, so far as the earnings of the respective roads may be taken as a standard of value. These bonds are named merely by way of suggestion to those who wish to obtain at least 6 per cent interest on their money, but no purchase among them should be made without the advice of a reliable and well-

informed broker. The table and remarks in the pages of the SUPPLEMENT will furnish a summary of points in regard to the status of each company, but in addition to all the information given in print, here and in the pages of the CHRONICLE, the opinion of a broker should be had as to whether any particular bond is a desirable purchase. Many of the companies issuing these bonds have been in default, and some are now in default on lower bonds; but no bond is named on which the interest is not fully earned, nor any bond on which the interest is not now paid, though in some cases there is delay in its payment. Prices of bonds have been advancing so rapidly, that the price of to-day cannot be relied on for an order to purchase to-morrow, and the prices below are necessarily approximate.

Name.	Rate.	Periods.	Maturity.	Approximate price Feb. 20.
Albany & Susquehanna 2d mort.....	7	A. & O.	1885	103
Atchison & Nebraska 1st mort.....	7	M. & S.	1907	105
Atlantic & Gulf 1st mort.....	7	J. & J.	1897	100
California Pacific 1st mort.....	7	J. & J.	1889	101
Cedar Falls & Minnesota 1st mort.....	7	J. & J.	1907	98
Cent. Pac.—S. Joaquin 1st mort.....	6	A. & O.	1900	100½
“ Cal. & Oregon 1st mort.....	6	J. & J.	1888	99½
“ Land Grant mort.....	6	A. & O.	1890	100½
Charlotte Col. & A. consol. mort.....	7	J. & J.	1895	85½
Chic. St. Paul & Minneapolis 1st mort	6	M. & N.	1918	92½
Cincinnati & Indiana 1st mort.....	7	J. & D.	1892	100
“ 2d mort.....	7	J. & J.	1887	76
Cinn. Hamilton & Dayton 1st mort.....	7	M. & N.	1880	101
“ 2d mort.....	7	J. & J.	1885	98
Cleve. Col. C. & I. consol. mort.....	7	J. & D.	1914	99
Col. Chic. & I. C., var. underlying morts	7	Various	Various.	75-92
Columbus &ocking Val. 1st morts..	7	A. & O.	1897	107
Columbus & Xenia 1st mort.....	7	M. & S.	1890	103
Dakota Southern 1st mort.....	7	F. & A.	1894	95
Dayton & Michigan 2d mort.....	7	M. & S.	1887	100
Del. Lack. & Western consol. mort...	7	M. & S.	1907	109
Dubuque & Sioux City 1st mort.....	7	J. & J.	1900	106
E. Tenn. Va. & Ga. 1st mort.....	7	J. & J.	1894	100
Evansville & Crawfordsv 1st mort...	7	J. & J.	1887	104
Flint & Pere Marquette 1st mort.....	8	M. & N.	1888	90
Galves. Harris. & S. Ant. 1st mort...	6	F. & A.	1910	89
Galves. Hous. & Hender. 1st mort...	7	J. & J.	1902	84
Hous. & Texas Central 1st mort.....	7	J. & J.	1891	103
Indianapolis & Cincinn. 1st mort.....	7	A. & O.	1888	101
Jeff. Madison & Indianap. 2d mort...	7	J. & J.	1910	98
Kan. & St. Jo. & C. B. 1st m. C.B. & St. J	7	J. & J.	1880	100
Lehigh Valley general mort.....	6	J. & D.	1923	102
Little Miami 1st mort.....	6	M. & N.	1883	101
Long Island 1st mort.....	7	M. & N.	1892	100
Louisville & Nashville 2d mort.....	7	M. & N.	1883	97½
Marietta & Cincinnati 1st mort.....	7	F. & A.	1891	94
Marq. Hough. & Onton. new mort...	6	M. & S.	1908	71
Memphis & Charleston 1st mort.....	7	M. & N.	1880	100
Mississippi Central 1st mort.....	7	M. & N.	1884	103
“ 2d mort.....	8	F. & A.	1886	98
Mississippi & Tenn. 1st mort., series A	8	A. & O.	1902	113
Nashv. Chatt. & St. Louis 1st mort...	7	J. & J.	1913	99½
Nashville & Decatur 1st mort.....	7	J. & J.	1900	102
N. O. Jack. & Gr. North. 2d mort.....	8	A. & O.	1890	102
N. Y. L. Erie & West. 1st cons. mort.	7	M. & S.	1920	105
Norfolk & Petersburg 1st mort.....	8	J. & J.	1887	108
“ 1st mort.....	7	J. & J.	1887	102
“ 2d mort.....	8	J. & J.	1883	93
North Missouri 1st mort.....	7	J. & J.	1895	110
North Eastern (S. C.) 1st mort.....	8	M. & S.	1898	108
Northern of New Jersey 1st mort...	6	J. & J.	1888	98
Ohio & Mississippi 1st mort consolm.	7	J. & J.	1893	111½
Oswego & Rome 1st mort.....	7	M. & N.	1915	95
Philadelphia & Erie 2d mort.....	7	J. & J.	1883	106½
Rome W. & Ogd. sink fund mort...	7	J. & D.	1891	95
Shamokin Val. & Pottav. 1st mort...	7	J. & J.	1901	103
South Side L. I. 1st mort.....	7	M. & S.	1887	84
South Side Virginia 1st mort.....	8	J. & J.	1894-90	107
“ 2d mort.....	6	J. & J.	1884-90	79
St. Louis V. & Terre Haute 1st mort.	7	J. & J.	1897	106
St. Louis & San Fran. 2d mort. "A"...	6	M. & N.	1906	69
South Pacific (Mo.) 1st mort.....	6	J. & J.	1883	95
Texas & Pacific 1st mort.....	6	M. & S.	1905	96½
Virginia & Tennessee 1st mort.....	6	J. & J.	1884	91
Delaware & H. Canal 1st mort. (N.Y.)	7	J. & J.	1891	100
“ 1st mort. (Penn)	7	M. & S.	1917	103½

STOCK AND BOND TABLES.

NOTES.

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

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

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

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

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed." "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.	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 above.							
Alabama—Substitution bonds (A) (\$7,000,000).	1876	\$100 &c.	\$6,358,600	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (B) (\$596,000)	1876	100 &c.	535,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. (C) (\$1,000,000)	1876	100 &c.	593,000	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., Onachita & Red River Railroad.	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad.	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip.	1863		1,353,120	5 & 8			
California—Soldiers' relief.	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds.	1870 to '72		500,000	7 g.	J. & J.	do do	1885
Funded debt bonds of 1873.	1873	500 &c.	2,801,000	6 g.	J. & J.	do do	1893
Connecticut—War bonds, 20 year.	1863	1,000	877,000	6	J. & J.	Hartford, Treasury.	Jan. 1, 1883
do not taxable, 20 year.	1864	1,000	1,318,550	6	J. & J.	do do	Jan. 1, 1884
do not taxable, 20 year. } regist'd.	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct. 1, 1885
New bonds, coupon, 10-20 year.	1877	1,000	1,031,000	5	M. & N.	do do	May 1, 1897
Dist. of Columbia—Perm't imp't, gold, coup.	1872	500 &c.	4,000,000	6 g.	J. & J.	N. Y., First National Bank.	July 1, 1891
Permanent improvement bonds, coupon.	1873		670,000	7	J. & J.	do do	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.	J. & J.	do do	
Georgia—Atlantic & Gulf Railroad bonds.	1858 to '66	500	800,000	6	F. & A.	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, 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.	1847	1,000	357,442	6	J. & J.	N. Y., Am. Exchange Bank.	At will.
Normal University bonds.		1,000	23,000	6	J. & J.	do do	Jan., 1880
Thornton loan bonds.		1,000	36,000	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 do	April 1, 1879
School 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, 1881
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	1879 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		1896
do Act 115 of 1867.	1867	1,000	112,000	6	M. & N.	Amounts not fundable, per report of Jan. 1, 1878.	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 Boucuf & 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 gave 30-year bonds, dated July 1, 1876, bearing 2 per cent till 1881, then 3 per cent till 1886, 4 per cent till 1896, 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 till 1881 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 provided for in the "adjustment." Tax rate, 1878-9, 7 mills. The assessed valuation of real estate in 1877 was \$73,539,696, and of real estate and personalty, \$117,486,580. (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, \$94,005,243. (V. 25, p. 161; V. 27, p. 15, 40; V. 28, p. 171.)

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876 and 1877, was as follows: Real estate, \$418,840,023 in 1877, against \$454,990,331 in 1876; personal property, \$199,243,292 in 1877, against

\$139,247,695 in 1876—total, \$618,083,315 in 1877, against \$653,073,177 in 1876. Tax rate for 1876-7, 72½ 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, 1½ mills. (V. 24, p. 387.)

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 8-65 bonds is provided for by Congress. See law of 1878, V. 23, p. 599. (V. 22, p. 181; V. 23, p. 542; V. 24, p. 39; V. 26, p. 559; V. 27, p. 303.)

Florida.—Lease the sinking fund of \$190,700, 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 \$30,598,347; 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. 376; 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. Assessed value of property in 1878 was as follows: Lands, \$86,235,473; city and town prop-

erty, \$43,370,413; total, including personal, \$296,221,718, against \$235,659,530 in 1877, \$245,853,750 in 1876, and \$261,755,884 in 1875; rate of tax in 1878, five mills. (V. 25, p. 128, 162; V. 27, p. 653; V. 28, p. 17.)

Illinois.—The Illinois Central RR. charter tax on earnings is about \$300,000. For 1877 the total assessed value as equalized by local assessors was: Lands, \$491,704,984; town and city lots, \$308,521,067; total, \$800,226,051; total as equalized by State assessors, \$931,199,808. State tax in 1876, 2-8 mills. (V. 24, p. 40.)

Indiana.—There are also \$189,000 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, \$855,190,125, against \$864,720,440 in 1876 and \$897,799,783 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, 535; V. 21, p. 85; V. 22, p. 104, 209, 615.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds amount to \$13,000,000. The valuations in 1878 were: Real estate, \$97,567,615; personal, \$25,606,163; railroads, \$15,525,023—total, \$138,698,801, against \$136,019,113 in 1877. Tax rate, 5½ mills for State purposes. State funds hold \$713,700 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. New bonds were voted for New Orleans & Pacific Railroad in 1878, and their validity is affirmed

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
<i>Louisiana—(Continued)—</i>							
Bonds to fund floating debt of State.....	1870	\$1,000	\$6,000	6	M. & N.	\$.....	May, 1910
do to Mississippi & Mexican Gulf Canal.....	1869	1,000	260,000	7-30	M. & S.	260,000	1869
do to Northern Louisiana & Texas RR. Co.....	1869	1,000	10,000	8	A. & O.	.....	1900
do school & seminary, held by St. Treas.....	1857	1,000	48,000	6	Various	48,000	1867
do to N. Orleans, Mobile & Chart. R.R.....	1870	1,000	70,000	8	J. & J.	70,000	July 1, 1910
do to N. Orleans, Mobile & Texas RR.....	1871	1,000	2,500,000	8	A. & O.	2,500,000	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	.....	875,000	.....
Consolidated funded bonds.....	1874	100 & c.	11,624,500	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Bonds for N. O. & Pacific RR. (\$2,000,000)....	1878	.....	( )	.....	.....	.....	.....
<i>Maine—</i> War loan bonds.....	1863	500 & c.	385,000	6	M. & S.	Boston, Suffolk Bank.	March 1, 1883
do do do.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do do.....	1864	500 & c.	2,330,000	6	J. & D.	do do	June 1, 1889
Municipal war debt assumed.....	1868	100 & c.	2,826,900	6	A. & O.	Angusta and Boston.	Oct. 1, 1889
<i>Maryland—</i> Baltimore & Ohio Railroad, sterling	1838	.....	2,010,000	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal, sterling.....	1838	.....	2,502,555	5 g.	J. & J.	do do	1890
Railroads and canals.....	Various	.....	155,615	5	Q.-J.	Baltimore, State Agency.	1890 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quartly	do do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do do	1895
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.-J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	3,326,750	6	J. & J.	do do	1883
Deaf and Dumb Asylum Loan.....	1870 & '74	.....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.....	1872 & '76	100 & c.	465,000	6	J. & J.	do do	1887 & 1891
Maryland State Loan.....	1872	.....	691,291	6	.....	do do	1887
Treasury relief loan, 10-15 years.....	1878	.....	500,000	6	J. & J.	do do	1883 to 1893
<i>Massachusetts—</i> Back Bay Lands Loan.....	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Coast Defense Loan.....	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.....	1864	500 & c.	4,379,500	5 g.	M. & N.	do do	May 1, 1894
do do do.....	1864	£100 & c.	4,000,744	5 g.	M. & N.	London, Baring Bros.	May 1, 1894
War Loan, sterling.....	1869	£200	999,944	5 g.	J. & J.	do do	July 1, 1889
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 & c.	554,180	5 g.	A. & O.	do do	Oct., 1888 to '90
do do do.....	1861 to '63	500 & c.	966,500	5 g.	A. & O.	Boston, Treasury.	April, 1890 to '94
do do do.....	1868	£100	2,952,400	5 g.	A. & O.	London, Baring Bros.	April, 1882
do do do.....	1871	200 & c.	5,595,912	5 g.	J. & J.	do do	July, 1891
do do do.....	1875	£500	1,497,950	5 g.	J. & J.	do do	Jan. 1, 1895
do do do.....	1873 to '74	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	July, 1891 to '94
do do do.....	1875	1,000	1,300,000	5 g.	J. & J.	do do	July 1, 1895
Southern Vermont Railroad Loan.....	1860	5,000	200,000	5 g.	A. & O.	do do	April 1, 1890
Boston, Hartford & Erie Railroad, sterling.....	1869 to '69	£200	3,599,024	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Harbor Land Improvement (5-20s).....	1874 & '76	1,000	700,000	5 g.	J. & J.	Boston, Treasury.	Sept. 1, 1894-'96
Danvers Lunatic Hospital.....	1874 & '76	1,000	1,350,000	5 g.	Various	Boston, Treasury.	July 1, 1894-'96
Lunatic Hospital, Worcester.....	1875-'76	1,000	1,100,000	5 g.	Various	do do	May 1 '95-Sep. 1 '96
New State Prisons, sterling.....	1875	£500	1,292,280	5 g.	J. & J.	London, McCalmonts.	Jan. 1, 1895
<i>Michigan—</i> Two Million Loan.....	1863	1,000	629,000	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1883
War Bounty Bonds.....	1865	1,000	357,000	7	M. & N.	do do	May, 1890
Saline Marie Canal bonds.....	1859	1,000	46,000	6	J. & J.	do do	July, 1879
<i>Minnesota—</i> State Building Loan.....	1869	1,000	50,000	7	J. & J.	St. Paul, Treasury.	July 1, 1879
State Building loan, coupon.....	1873	1,000	250,000	7	J. & J.	do do	July 1, 1883
Railroad Bonds (not recognized).....	1858	1,000	2,275,000	7	J. & D.	.....	Dec., 1887
<i>Missouri—</i> State bonds, proper.....	1865 to '66	1,000	439,000	6	J. & J.	N. Y., Bank of Commerce.	1883
Consolidated bonds.....	1868	1,000	2,727,000	6	J. & J.	do do	1888
University and Lunatic Asylum bonds.....	1872	1,000	401,000	6	J. & J.	do do	July, 1892
State Bank stock refunding.....	1874	1,000	104,000	6	J. & J.	do do	April 1, 1894
Bonds to North Missouri Railroad.....	1854 to '58	1,000	1,693,000	6	J. & J.	do do	1878 to '83
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	267,000	6	J. & J.	do do	1878 to '89
Bonds to Platte County Railroad.....	1859 to '60	1,000	504,000	6	J. & J.	do do	1889 to '90
Bonds to Iron Mountain Railroad.....	1854 to '59	1,000	1,361,000	6	J. & J.	do do	1878 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1878 to '87
Funding bonds.....	1874	1,000	1,000,000	6	J. & J.	do do	July, 1894
Renewal bonds, coup., 5-20s, (act Mch. 29, '74)	1875-6-7	1,000	4,350,000	6	J. & J.	do do	1895-6-7
Hannibal & St. Joseph Railroad.....	1857 to '75	1,000	1,518,000	6	J. & J.	N. Y., B'n N. America.	1887 to '95
do do renewal.....	1874	1,000	1,482,000	6	J. & J.	do do	1894-5-6
<i>Nebraska—</i> Bonds (act Feb. 14, 1877) coupon.....	1877	1,000	549,267	8	A. & O.	State Treasury.	April 1, 1897
<i>Nevada—</i> State bonds.....	1871	1,000	160,000	9 1/2 & 10	Various	State Treasury.	1881 and '82
Territorial bonds.....	1872	1,000	380,000	9 1/2	M. & S.	do do	March, 1887
<i>New Hampshire—</i> War loan, coupon bonds.....	1864	1,000	600,000	6	M. & S.	Concord or Boston.	Sept., 1884 & '89
Municipal war loan.....	1872	100 & c.	2,066,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 & c.	5,000,000	6	J. & J.	do do	July 1, 1879 & '80
<i>New Jersey—</i> War loan bonds, tax free.....	1861	100 & c.	600,000	6	J. & J.	Trenton and Jersey City.	Jan., 1880 to '84
War loan bonds, tax free.....	1863	100 & c.	900,900	6	J. & J.	do do	Jan., 1886 to '96
do do taxable.....	1864	100 & c.	595,400	6	J. & J.	do do	Jan., '97 to 1902
<i>New York—</i>	1875	.....	473,000	6 g.	J. & J.	N. Y., Manhattan Bank.	Oct., 1893
Canal debt, Under Art. 7, Sec. 3, of Constitution, and Art. 7, Sec. 12.	1872	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
	1873	.....	847,500	6 g.	J. & J.	do do	Jan. 1, 1883
	1873	.....	4,302,600	6 g.	J. & J.	do do	July 1, 1891
	1874	.....	2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892

by the Supreme Court, but the Governor declined to sign them and was sustained by the courts. Interest of Jan. 1, 1879, was paid, one-half cash and one-half scrip. The assessed value of property in 1879 is \$177,000,000; personal property, \$32,361,492. State tax rate, 11 mills. The interest tax is 5 1/2 mills, which the auditor estimates will produce \$730,125 in 1879. In 1878 collections for interest were \$536,762. (V. 26, p. 315, 312, 463, 470, 523, 625; V. 27, p. 41, 122, 200, 301, 677; V. 28, p. 18, 42, 173.)

Maine.—The sinking funds (\$1,032,995), January, 1879, reduce the total debt to a net amount of \$4,815,905. Valuation of total taxables in 1875, \$258,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises 3 1/2 mills. (V. 23, p. 42.)

Maryland.—The assessed valuation of property in 1877 was \$478,468,028; in 1878, \$464,325,790, on which the rate of taxation is 18 1/2 cents per \$100. The State has largely assisted canals and railroads, and holds \$4,735,824 of stocks and bonds ranked as productive, leaving \$8,037,088 of debt without any offset; the State also holds \$23,762,430 in non-productive securities. (V. 28, p. 42.)

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 1878 the funded debt was reduced \$300,000. The sinking funds in January, 1878, were \$10,885,691. The Hoosac tunnel has cost the State about \$17,000,070, including interest paid. Real estate assessed in May, 1878, \$1,118,473,223, against \$1,191,499,288 in 1877; personal, including bank shares, \$479,572,027 in 1878, against \$505,784,593 in 1877. The loan to Bost. Hartf. & Erie Railroad was secured by deposit of \$3,690,000 "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR. stock, and had a sinking fund of \$1,027,979 Jan. 1, 1874. (V. 23, p. 354; V. 25, p. 40, 123.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$630,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds.

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 compromise with the holders was defeated by a large majority in 1877. 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, \$220,925,693, 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 valuation of all real and personal property in 1877 was \$634,719,173, of which \$199,663,920 was real and \$435,055,253 personal. Railroad property was assessed separately at \$39,007,050. The tax rate is 40c. per \$100. In 1877 and 1878 bonds maturing were met by sale of renewal bonds and by sinking fund. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 27, p. 200, 409.)

Nebraska.—Of these the State school fund holds \$425,267. There are also \$50,000 10 per cent "Grasshopper" bonds of 1853, due Mar. 1, 1883, 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 1866, \$199,080,333. Tax rate, \$2 per \$100.

New Jersey.—The debt was created for war purposes, and is provided for by sinking funds, which amounted Jan. 1, 1879, to \$1,453,852. Of the first two classes of bonds the principal is payable \$103,000 per year. In 1873 total valuation o

property was \$531,851,849. Valuation of real property in 1877, \$199,729,400; personal \$123,868,381; total, \$566,250,667, against \$536,832,707 in 1876, and \$512,731,094 in 1875. State tax, 3 1/2 mills. (V. 28, p. 58.)

New York.—The following were valuations and tax rate for State purposes in the years 1859 and 1863, and from 1871 to 1878:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,561,524	\$307,349,155	2 1/2
1865.....	1,158,327,371	392,552,314	4 5/8-80
1871.....	1,599,940,166	452,697,732	5 7/8-120
1872.....	1,644,379,410	417,243,035	9 1/2
1873.....	1,692,623,071	437,102,315	6 9/8-100
1874.....	1,750,693,918	418,608,955	7 1/2
1875.....	1,960,352,701	407,327,399	6
1876.....	2,108,325,672	357,911,401	3 11-24
1877.....	2,376,252,178	379,481,110	3 1-6
1878.....	2,373,418,490	364,963,110	2 9-10

The general fund debt was paid in July, 1873, and the canal debt only, of about \$4,000,000, now remains. Town, county, and city debts estimated by State Comptroller at \$250,000,000. (V. 24, p. 17, 49; V. 26, p. 18, 117; V. 28, p. 42.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1876-7 at \$143,564,557; 1875, \$152,516,033; 1874, \$139,953,361; 1873, \$143,723,313. Tax rate 1878, 88 cents on \$100. Interest is paid on bonds issued to N. C. RR. (\$2,900,000), 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. 23, p. 356.) 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 \$2,900,000 to that road, coupons, on since Jan. & April, '69; same "comp. off." have had coupons paid; "funding act '66" carry coupons, Jan., '69; "funding act '63" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April,

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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 various state securities from North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Vermont, and Virginia.

69; "2d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 24, p. 17, 226; V. 27, p. 678; V. 28, p. 69.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1878 to \$41,295,840, against \$39,328,509 in 1877, and \$36,059,973 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,448,113; other, \$706,347,619; personal, \$490,594,510. Total taxes levied in 1877 \$4,561,235 for state purposes, 2-9 mills, and \$22,975,512 on all local taxes. (V. 24, p. 17; V. 28, p. 69.)

Oregon.—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; 1/2 mill tax was laid for Relief bonds and 1 mill for Bonny bonds.

Pennsylvania.—The new 5 per cent loan of \$9,000,000 was sold to take up maturing bonds. Total debt November 30, 1878, \$21,586,200; sinking fund, \$9,504,809. 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 \$159,318,917, and the tax was \$374,817. 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. 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. 26, p. 15; V. 27, p. 149, 229; V. 28, p. 43, 146.)

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,843, and personal, \$66,931,923, 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 in December a report was made, of which the purport is expressed in CHRONICLE, V. 28, p. 18. Total valuation of all property—in 1873, real estate, \$83,270,998; personal, \$32,836,964; railroad property, \$6,530,712; the total for 1878-9, including counties not embraced in abstract, is put at \$132,237,956. Rate of taxation, 4 1/2 mills. (V. 26, p. 68, 143, 232, 257, 420, 463; V. 27, p. 141, 165; V. 28, p. 18.)

Tennessee.—The coupons of July, 1875, were paid in September, 1876. The total debt January, 1879, was \$20,221,300 in outstanding bonds, and \$4,052,717 in overdue interest. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Total valuations in 1878, \$223,303,305, against \$236,000,000 in 1877, \$278,030,531 in 1876, and \$288,038,583 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 bond. (V. 26, p. 68; V. 27, p. 42, 163, 599, 678; V. 28, p. 44, 97, 174.)

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:

Table with 2 columns: Description, Value. Rows include Total value of taxable property assessed, State tax, Poll tax, Miles of RR. in the State as'd for taxes, Value of railroads, &c.

55,950,038 acres of land assessed at 110,288,629 Value of lots assessed in the State..... 45,674,101 (V. 28, p. 452; V. 24, p. 635; 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 report of W. F. Taylor, Auditor, for the fiscal year ending Sept. 30, 1878, gives the gross receipts \$1,030,139, of which temporary loans, &c., were \$383,467. Of these receipts, \$1,215,673 was to coupons. The disbursements, including the interest, represented by the coupons, were \$2,108,594. In estimating the revenue for the year 1879 the Auditor takes the real estate assessment for 1877, which is \$3,688,190 greater than that of 1878, and estimates the assessed value of personal property at \$2,194,069 more than it is returned for 1878; and without including interest on the literary fund, he figures a deficit of \$770,608. The annual interest on the principal debt of \$79,350,826, amounts to \$1,742,855, of which \$1,245,673 was met for 1878 by the receipt of the coupons for taxes, leaving a balance of \$527,187 unpaid. This does not include, of course, the unpaid interest of the literary fund. Assessed value of all property in 1878 was \$242,756,548, against \$231,573,611 in 1877. Tax rate, 5 mills. A case involving the taxation of consols is on appeal to the U. S. Supreme Court. (V. 26, p. 68, 135, 151, 509, 932, 342, 359, 361, 420, 524; V. 27, p. 354, 599; 633; V. 28, p. 44, 70, 97, 121, 147, 174.)

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DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Albany, N. Y.</i> —Albany & Northern Railroad P'n	1854	\$1,000	\$237,000	6	M. & N.	New York.	May, 1879
Relief of drafted men.	1861	1,000	44,000	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 '04
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	do
High School.	1875	1,000	80,000	7	F. & A.	do	May 1, 1879 to '85
Water stock.	1851 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply (\$400,000 due 1900-3 are 78)	1874-77	1,000	900,000	6 & 7	F. & A.	do	Feb. 1, 1893-1912
Western Avenue improvement bonds.	1877	1,000	165,000	6	F. & A.	do	Feb. 1, 1912
Bonds loaned to Albany & Susquehanna RR.	1865	1,000	1,000,000	6	M. & N.	New York.	1895-'97
<i>Augusta, Ga.</i> —Bonds for various purposes.	Various.	250 &c.	1,886,250	7	Various	Augusta.	1878 to '89
City bonds, tax free.	1876	500 &c.	128,500	7	A. & O.	do	1900
<i>Baltimore</i> —Consolidated loan of 1890.	Various.	100 &c.	7,306,516	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan, reg. stock redeem. at will after 1916.	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
Funding loan, reg. stock, tax free.	1878	100 &c.	1,000,000	5	M. & N.	do	After July, 1916
Consolidated bounty loan.	1863	100 &c.	2,211,068	6	M. & S.	Balto., N. Mechanics' Bank.	Sept. 1, 1893
Exempt bounty loan.	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).	1860	100 &c.	555,566	6	Q.-M.	do	Sept. 1, 1890
Park improvement loan.	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
One million loan to Baltimore & Ohio RR.	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
Five million loan to Pittsb. & Connellsville RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.	1864	100 &c.	936,661	5	Q.-J.	do	1885
Court house loan.	1870	100 &c.	92,400	5	Q.-J.	Balto., N. Mechanics' Bank.	At will.
Funding loan.	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
Western Maryland Railroad.	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.	1872	100 &c.	609,200	6	Q.-F.	do	April 9, 1900
Valley Railroad.	1873	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Water loan (\$263,000 only are 58)	1874	100 &c.	1,549,600	5 & 6	J. & J.	do	July 1, 1894
Endorsements for Western Maryland RR.	1874	100 &c.	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad.	1874	100 &c.	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, comp. (Act Feb. 22, 1875).	1875	500 &c.	375,000	6	J. & J.	Boston, Merchants' Nat. B'k.	July 1, 1905
European & North American Railroad.	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
<i>Bath, Me.</i> —Fund. debt (\$24,500 are 68, '87, J. & J.)	Various.	100 &c.	102,500	5 & 6	M. & S.	City Treasury.	1887 & 1898
Railroad loan.	Various.	100 &c.	193,000	6	Various	do	'83, '85 & '98
Androscoggin Railroad.	1861	Various.	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year)	1869	Various.	475,000	6	J. & J.	do do	July 1, 1880 to '99
do do (F. & A. and M. & S.)	1871-72	Various.	420,600	6	Various	do do	1891 & 1902
<i>Boston</i> —For city purposes, war debt, &c.	1852 to '61	1,000	3,521,800	5 g.	Various	Boston, Treasurer's Office.	1879 to '87
do do do	1864 to '77	1,000	14,288,500	6	Various	do do	1879 to '97
Burnt district, sterling loan.	1873	\$100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvement, sterling loan.	1869	\$100 &c.	3,449,199	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.	1860 to '61	1,000	392,300	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1879 to '84
Dorchester debt, assumed.	1861 to '69	Various.	104,500	6	Various	do do	1879 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	1831 to '94
Brighton debt, assumed.	1863 to '73	Various.	183,641	6 1/2 & 7	Various	do do	1879 to '81
West Roxbury debt, assumed.	Various.	Various.	410,000	6 1/2 & 7	Various	do do	1879 to '91
Water loan, 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	1,000	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	405,000	6	Various	do do	1901 to 1903
do do Dorchester, all registered.	1871	1,000	375,000	6	J. & J.	do do	Jan., 1901
do do W. Roxbury & Brighton, all reg	1875 to '77	1,000	370,000	5 & 6	Various	do do	1905 to 1907
do do do reg.	1876	1,000	100,000	5 g.	A. & O.	do do	April, 1906
Additional supply water.	1872 to '75	1,000	648,000	6	Various	do do	1902 to 1905
Various purposes, for water works.	1871 to '74	1,000	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	1,000	550,000	4 1/2	Various	do do	June & Oct., 1887
Improved sewerage, registered.	1877-78	1,000	143,000	5	A. & O.	do do	Oct., 1897
Improved sewerage bonds, coup. and reg.	1879	100 &c.	1,000,000	4	J. & J.	do do	Jan. 1, 1899
<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	212,000	7	J. & J.	do	1879 to 90
Bushwick avenue do do do	1865	1,000	200,000	7	J. & J.	do	1879 to '90
South Seventh street do do do	1866	1,000	238,000	7	J. & J.	do	1879 to '90
Union street do do do	1867	1,000	260,000	7	J. & J.	do	1879 to '86
Fourth avenue do do do	1862	1,000	120,000	6	J. & J.	do	1879 to '95
do do do do	1867	1,000	206,000	7	J. & J.	do	1879 to '95
Wallabout Bay do do	1867	1,000	453,000	7	J. & J.	do	1879 to '90
Kent avenue basin do do	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
Bonds for N. Y. & Brooklyn Bridge, cp. or reg.	1870-78	1,000	4,400,000	6 & 7	J. & J.	do	1907 to 1912
Prospect Park loan, registered and coupon	1860 to '73	1,000	8,017,000	7	J. & J.	do	1915 to '24
Prospect Park loan.	1860 to '72	1,000	1,217,000	6	J. & J.	do	1915 to '24

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, \$47,039,893; personal, \$5,900,151; total, \$52,940,049. In 1878, total equalized valuation by State Board, \$58,460,770. Tax rate, 2-40.

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. (V. 28, p. 17.)

Baltimore.—The fiscal year of Baltimore ends now with December 31, instead of Oct. 31. The total of all the sinking funds, January, 1879, was \$6,978,965. The Baltimore & 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 \$33,851,219, \$22,078,653 is dependent on the city's income. The net debt over productive assets is given at \$10,008,467, against which are held \$4,341,612 of unproductive assets. The basis of taxation is \$35,000,000. The amount required to be raised in 1879 is \$2,950,633 by the Register's estimate. The tax rate to cover fourteen months was increased in 1878 from \$1.75 to \$1.90 on the \$100. State taxes having been increased from 1 1/4 cents to 1 1/2 cents on the \$100, the total was 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 267,351, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 21, p. 13; V. 25, p. 137, 331.)

Bangor, Me.—The valuation of real and personal

property in 1878 is \$9,612,441; rate of taxation, 2 1/4. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on these roads.

Bath, Me.—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, 1877, \$7,267,690; tax rate, \$21.50 per \$1,000.

Boston.—The population of Boston in 1870 was 292,497, against 177,310 in 1860; in 1873 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., \$16,397,345. 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	\$9,553,692
	2,369,100	2,306,950
	\$7,898,158	\$7,246,742
Per centage.....	236,946	217,408

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	\$7,466,410
	619,119	412,740
	\$8,754,214	\$7,879,150

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. 35; V. 27, p. 40; V. 23, p. 145.)

Brooklyn.—There are also \$27,000 7 per cent Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1879, made the whole city debt as follows on December 1, 1878:

Permanent loans.....	\$29,401,508
Sinking funds.....	4,781,978
Balance.....	\$21,619,522
Loans chargeable on specified property.	9,756,000
Tax certificates.....	3,100,000

Total net debt..... \$37,475,918

—The debt increased in 1876 \$781,623 in 1877 \$659,382, and in 1878 \$1,233,506. 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 \$13,111,215 for personal; total real and personal, \$229,593,016, against \$227,013,123 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,

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
<i>Louisville, Ky.—(Continued)—</i>							
For improvement of streets.....	1866 to '67	\$1,000	\$201,000	6	Various	Louisville.	1886, '96, '97
Re-constructing street.....	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.....	1871 to '73	1,000	650,000	7	Various	N. Y., Bank of America.	1891, '92 & 1903
Public school and school houses.....	1853 to '70	1,000	202,000	6	Various	New York and Louisville.	1893 to '89
Sewer bonds.....	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do do	1888 & 1903
Wharf property.....	'54, '62, 3, 8	1,000	293,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	134,000	6	A. & O.	do do	Oct. 1, 1898
For old liabilities.....	1869	1,000	86,000	6	J. & D.	do do	do do
do	1870 to '74	1,000	605,000	7	Various	do do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line R.R.	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. R.R.	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 R.R.s. (mostly L. & Nash.)	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
<i>Lowell, Mass.—City notes.</i>	1852 to '75	Large.	503,500	5 to 7	Various	City Treasury.	1879 to 1894
Water notes.....	1871 to '76	Large.	500,000	6, 6 1/2	Various	do 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>							
Water notes.....	1870-'3-'5	Large.	175,000	6, 7	Various	City Treasury.	1887 to 1890
Water bonds.....	1871-'4-'6	1,000	121,500	6, 7	Various	do do	1885 to 1890
Funded debt.....	1862 to '76	500 &c.	387,500	5, 5 1/2, 6	Various	Boston, Bank Republic.	July 1, '91-'94-'96
City Hall and School House.....	1857 to '67	1,000	44,200	5, 6	Various	Treasury & Bost. Bk. Repub.	1879 to 1896
<i>Manchester, N. H.—City bonds.</i>							
City bonds (\$70,000 1884, \$10,000 1885).			117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
do			80,000	6	A. & O.	do do	April 1, 1884-'85
Water bonds (\$100,000 each year).....	1874	100 &c.	200,000	6	J. & J.	Suffolk Bank, Boston.	May 1, 1893
do do do	1872	100 &c.	400,000	6	J. & J.	do do	July 1, 1890 & '95
Sewer bonds (\$8,000 1880, '81, '83, '85)			32,000	5	J. & J.	City Treasury.	1887-'92-'97-'1902
Suncook Valley Railroad.....			100 &c.	6	F. & A.	do do	July 1, 1880 to '85
<i>Memphis, Tenn.—School and paving bonds.</i>							
Post bonds.....	1867 to '68	500 &c.	1,300,000	6	J. & J.	Memphis.	1873 to 1902
Funding loan, gold.....	1867, '8, '9	500 &c.	341,000	6 g.	M. & N.	do do do	1873 to 1900
Mississippi River Railroad bonds.....	1870	1,000	60,000	6	J. & J.	do do do	Nov., 1900
Endorsement Memphis & Little Rock R.R.	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Compromise bonds, coupon.....	1877	1,000	900,000	6	J. & J.	N. Y., H. Talmadge & Co.	1907
<i>Milwaukee—Re-adjustment bonds.</i>							
General city bonds.....	1861	500 &c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
do do	1871	1,000	242,000	7	J. & J.	do do do	Jan. 1, 1901
Water bonds, coupon.....	1876	1,000	100,000	7	J. & D.	do do do	June 1, 1896
do registered.....	1872	1,000	429,000	7	J. & J.	do do do	Jan. 1, 1902
<i>Minneapolis, Minn.—City bonds.</i>							
City bonds.....			1,171,000	7	J. & J.	do do do	Jan. 1, 1902
do do do			250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
do do do			70,000	8	F. & A.	do do do	Feb. 2, 1894
do do do			50,000	8	M. & N.	do do do	May 1, 1905
do do do			60,000	10	Various	do do do	1881 to 1885
do do do			124,500	8	J. & J.	do do do	1886 to 1900
do do do			110,000	7	J. & J.	do do do	July, '91-'96-'1902
do do do			115,000	8	F. & A.	do do do	Feb. 1, 1891 & '9
do do do			125,000	7	M. & N.	do do do	Nov. 1, 1901
<i>Mobile—Funding bonds (act March 9, 1875).</i>	1875	500	1,785,122	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
<i>Nashville, Tenn.—Nashville & Chatt. Railroad.</i>	1849	1,000	184,000	6	Various	New York.	1875-77-'79
Various city bonds.....	1870 to '77	100 &c.	1,227,500	6	Various	New York and Nashville.	1870 to '96
<i>Newark—Bonds, city purposes (s. fund of 1859)</i>							
War bonds, floating debt, &c. (s. fund of 1864)			73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
Public scho. of bonds.....			1,890,000	6 & 7	Various	do do do	1878 to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. c.)	1875	1,000	500,000	7	A. & O.	do do do	April, 1888, to '91
Corporate bonds, coup. or reg. (act Apr. 21, '76)	1878	1,000	400,000	7	J. & J.	Newark, Mech. Nat. Bank.	July 1, 1895
Sewer and improvement bonds (local liens)	1878	1,000	700,000	6	F. & A.	do do do	Aug. 1, 1908
Aqueduct Board bonds.....			2,500,000	7	M. & S.	Newark, Mech. Nat. Bank.	1879 to '93
Floating debt bds, cp. or reg. (act Apr. 21, '76)	1878	1,000	3,030,000	7	Various	do do do	1876 & 1892
Tax arrearage bonds.....	1876-'77		700,000	6	do	do do do	1908
<i>New Bedford, Mass.—City bonds.</i>							
City improvement.....	1876-'77		646,000	7	F. & A.	do do do	1886-'87
War loan.....	1861-'74		179,600	6, 7	A. & O.	City Treasury.	1879 to 1889
Water bonds.....	1875	10,000	223,000	6	A. & O.	do do do	1891 to 1910
do do do			128,000	5	A. & O.	do do do	1879 to 1884
do do do			100,000	5	A. & O.	do do do	1900 to 1904
do do do			400,000	6	A. & O.	do do do	1885 to 1909
do do do			200,000	7	A. & O.	do do do	1883 to 1909
<i>New Haven, Conn.—Sewerage.</i>							
City Hall.....			499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
City railroad (\$20,000 payable each year).....			60,000	6	J. & J.	do do do	July 1, 1881
City bonds (10-20 bonds).....			200,000	6	A. & O.	do do do	Oct. 1, 1877 to '86
<i>N. Orleans—Consol. debt (\$650,000 payable y'ly)</i>							
Railroad debt.....	1877	1,000	150,000	5	J. & J.	do do do	July 1, 1887-1897
Waterworks loan of 1869.....	1852	1,000	4,382,250	6	J. & J.	New Orleans.	July 1, 1892
Seven per cent funding loan of 1869.....	1854-55	1,000	775,000	6	Various	do do do	1874-5 & 1894
Seven per cent funding loan of 1870.....	1869		295,000	5	J. & J.	do do do	Jan. 1, 1899
Jefferson City (debt assumed).....	1869		697,300	7	M. & S.	do do do	March 1, 1894
Wharf impr. bonds (assumed by lessees).....	1870		438,150	7	J. & D.	do do do	June 1, 1895
Street improvement bonds.....	'57, '67, '70		98,000	8	Various	do do do	1887 to 1897
Consol. gold bonds (gen'l and drainage series)	1870		410,000	7-3	J. & D.	do do do	Dec., 1880
Ten per cent bonds, deficit and old claim.....	1871	1,000	30,000	7-3	F. & A.	do do do	Aug. 1, 1911
New premium bonds (in exchange).....	1872	1,000	221,000	7 g.	Q.-J.	New York or London.	July 1, 1922
N. O. Waterw'ks Co. new bds. (for \$2,000,000)	1871	Various.	379,000	10	A. & O.	New Orleans.	April 1, 1881
<i>Newton, Mass.—City bonds and notes.</i>							
Water loan (\$600,000 6s, balance 5s).....	1864 to '75	1,000 &c.	11,211,240	5	do	do do do	do do do
	1875	1,000	387,000	5, 6 & 6 1/2	Various	City Treasury.	1879 to 1895
			790,000	5 & 6	J. & J.	Boston, Comm'nwealth Bk.	July 1, 1905

the city owns every share, except two, of the water-works; nearly \$1,000,000 of gas stock, \$1,000,000 of Nashville R.R. stock, at 40c., or \$400,000; wharf property, &c., &c.

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$143,900. Tax valuation, 1878, \$40,064,126; 1877, \$39,845,266. Total debt, \$2,303,500. Population, 1875, 49,688.

Lynn, Mass.—Total debt, \$2,356,000. Sinking fund, \$106,470. Tax valuation, 1870, \$30,927,115. Population, 1875, 32,600.

Manchester, N. H.—Total debt, \$1,019,491; assets, \$89,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The legislature passed a bill, January, 1879, repealing the city's charter, to enable it to avoid its debts. A receiver was appointed by the courts. The circular of July, 1877, urged the city creditors to accept the proposition 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 authorized the payment of 55 cents. Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. Population in 1870, 40,230. (V. 25, p. 114; V. 27, p. 652, 678; V. 23, p. 121, 146.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,422 real, and \$14,931,763 personal property; tax rate in 1875, 25.64 mills. Sinking funds are provided for all the bonds.

There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Minneapolis, Minn.—Total debt, \$971,500; tax valuation, 1878, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1877 was \$11,024,049 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.: \$50 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 \$12,101 of old bonds, A, B & C; \$56,500 of bonds D, E & F; \$34,500 8s of 1871; \$123,600 of Mob. & Gt. Northern R.R. 8s; \$16,000 warw'as 8s; \$30,000 Mob. & Ala. Grand Trunk 8s; and \$151,000 Mob. & North western R.R. 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 \$1,712,685, against \$1,671,360 Oct. 1, 1877. Assessed valuation of all property, about \$11,000,000; tax rate, 1878, 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, \$40,031; 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 93 in 1876. Population in 1870, 105,059.

New Bedford, Mass.—Total debt, \$1,506,800. No sinking fund. Tax valuation, 1870, \$22,996,014. Population, 1875, 25,895.

New Haven, Conn.—Total debt, \$939,000. Sinking fund on City Hall loan, \$47,969 73. The city has made a "special loan" of \$75,000 to the New Haven & Derby R.R. 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 of La. Supreme Court, Dec., 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 \$111,123,645, real and personal. State tax, 14 1/2 mills; city tax, 15 mills; total tax, 29 1/2. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place Jan. 31, April 15, July 31, and October 15. Population in 1879, 191,418; in 1860, 138,670. (V. 27, p. 143, 225, 629; V. 28, p. 18.)

Newton, Mass.—Total debt, \$1,262,054. Tax valuation, 1878, \$25,012,940; rate, \$13.81 per \$100. Population, 1875, 16,105.

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

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable.	Where payable and by whom.	
For explanation see notes on first page of tables.							
New York—Water stock.....	1841 to '63	\$100.00.	\$2,414,000	5 & 6	Q.—F.	Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.	1870 & 1880
Water stock.....	1872	100 &c.	500,000	6 & 7	M. & N.		Nov. 1, 1902
Croton water stock.....	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.		1883 & 1900
New Croton Aqueduct stock.....	1865-6	100 &c.	250,000	6	Q.—F.		Aug. 1, 1884
Additional new Croton Aqueduct.....	1870 to '77	500 &c.	3,614,600	5, 6 & 7	Q.—F.		Aug. 1, 1900
Croton water main stock.....	1871 to '77	500 &c.	4,795,000	5, 6 & 7	M. & N.		Nov. 1, 1900 & 1906
Croton Reservoir bonds.....	1865 to '74	100 &c.	970,037	6	Q.—F.		1907 to 1917
Croton Aqueduct bonds.....	1866 to '70	100 &c.	490,000	6	Q.—F.		1907 to 1911
Croton water pipe bonds.....	1869	100 &c.	450,000	7	M. & N.		1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	4	Q.—F.		1887 & 1898
Improvement bonds.....	1874	500	500,000	7	M. & N.		1879
Third Avenue improvement bonds (23d ward)	1877	500	24,000	5	M. & N.		1880
Central Park fund stock.....	1856	100 &c.	399,300	5	Q.—F.		July 1, 1898
Central Park improvement fund stock.....	1858 to '71	100 &c.	3,849,800	6	Q.—F.		1887 & 1895
Dock bonds.....	1870-'78	500 &c.	6,385,000	6g., 5, 6, 7	M. & N.		Nov. 1, 1901 to '0
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.		1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.		1888
City Improvement at 'k quart red'm'able after '96)	1876	500 &c.	2,215,900	5 & 6 g.	M. & N.		'89, '92, '96 & 1926
do do	1870-'73	500 &c.	7,269,400	7	M. & N.		1889 & 1892
Lunatic Asylum stock.....	1869-'70	100 &c.	700,000	6 & 7	M. & N.		1889
Fire Department stock.....	1869-'70	100 &c.	521,953	6	M. & N.		1899
Fire telegraph bonds.....	1870-'73	100 &c.	597,586	6	M. & N.		1884
Tax relief bonds.....	1869	100 &c.	2,767,000	7	M. & N.		1879
do do coupon.....	1870	500 &c.	3,000,000	7	M. & N.		1890
N. Y. Bridge bds (\$1,500,000 red. after July, '96)	1869-'77	500 &c.	3,000,000	5 & 6	M. & N.		1905 & 1926
Accumulated debt bonds.....	1869-'70	100 &c.	6,500,000	7	M. & N.		1884 to '88
Street improvement bonds.....	1874-'77	100 &c.	2,738,239	5, 6 & 7	M. & N.		1879, '82, & '89
Street opening and improvement bonds.....	1871	100 &c.	1,000,000	7	M. & N.		1879 to '82
Ninth District Court-house bonds.....	1871	500 &c.	300,000	7	M. & N.		1890
Department of Parks improvement bonds.....	1874-'77	500 &c.	2,188,000	5, 6 & 7	M. & N.		Nov. 1, 1879 to '83
Assessment bonds.....	1874-'78	500 &c.	7,802,600	5, 6 & 7	M. & N.		Nov. 1, 1879 to '83
City parks improvement fund stock.....	1871-'78	500 &c.	5,660,000	5, 6, 7 & 6g	M. & N.		1901-1904
Normal school fund stock.....	1871	500 &c.	200,000	6	M. & N.		Nov. 1, 1891
Public school building fund stock.....	1871	500 &c.	636,000	6	M. & N.		Nov. 1, 1891
Additional Croton water stock.....	1871-'78	500 &c.	1,230,000	5, 6 & 7	M. & N.		Nov. 1, 1891
Sewer repair stock.....	1872	500 &c.	265,000	6	M. & N.		Nov. 1, 1882 & '85
Consolidated stock.....	1874	500 &c.	8,779,700	6 & 7	Various		1894 to '96
do do 20-30 (redemtable July '96)	1876	500 &c.	2,058,350	5 & 6	M. & N.		May, '97, 1916-'26
Museum of Art and Natural History stock.....	1872-'76	500 &c.	938,000	5 & 6	M. & N.		1903
Third District Court-house bonds.....	1874	500 &c.	398,000	5 & 6	M. & N.		Nov. 1, 1890
Armories and drill-rooms.....	1877	500 &c.	375,880	5	M. & N.		1880 & 1881
Liquidation of claims and judgments.....	1875-6	500 &c.	276,825	5	M. & N.		July 1, 1879
Central Park commission improvement bonds	1876	500 &c.	900,000	6	M. & N.		Nov. 1, 1879 to '80
County Court-house stock.....	1862 to '68	100 &c.	1,880,000	6	M. & N.		1879 to '92
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.		1884 to '88
do do No. 4 & 5.....	1872	100 &c.	542,600	5 & 6	M. & N.		1894 to '98
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.		1883 to '90
Soldiers' subs. and relief red. bonds.....	1864	100 &c.	945,700	6	M. & N.		1880 to '81
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.		1895 to '97
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.		1891
Riot damages red. bonds.....	1864	100 &c.	500,000	6	M. & N.	1879	
do indemnity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.	1882	
Assessment fund stock.....	1868 to '72	100 &c.	1,719,400	6	M. & N.	1887	
do do	1873	100 &c.	493,200	6 & 7	M. & N.	1903	
do do	1875	100 &c.	900,450	6	M. & N.	1910	
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.	1884 to '88	
Consolidated stock, gold, coupon.....	1871 to '72	500 &c.	14,702,000	6 g.	Various	1896 to 1901	
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.	1854 to '83	
N. Y. and Westchester Co. improvement bonds	1870	100 &c.	30,000	7	M. & N.	1891	
Consolidated stock.....	1874	100 &c.	1,680,200	7	J. & D.	1896	
For State sinking fund deficiency.....	1874	100 &c.	3,119,600	7	M. & N.	1879 to '86	
Debt of Westchester towns unoxed.....	1878	500 &c.	1,100,000	5 g.	M. & N.	1903-1928	
Consolidated stock, gold.....	1878	100	6,900,000	6	J. & J.	1879 to '85	
Norfolk, Va.—Registered stock.....	1870-'74	100	1,027,257	6 & 8	M. & S.	Sept., 1890	
Coupon bonds (\$20,000 due '94 and 6s J. & J.)	1872-'73	100	222,000	8	A. & O.	Norfolk, Cit. & Peop. Banks	
Trust & paving, coup. (pav'g, \$189,300, J. & J.)	1871	100	415,800	8	M. & N.	New York, Park N. Bank.	
Coupon bds, water (a mort. on water works.)	1868	1,000	500,000	7	A. & O.	Thames N. Bk; Bos., BK. Rep	
Norwich, Conn.—City bonds.....	1877	1,000	125,000	5	A. & O.	Norwich.	
City bonds.....	1877	1,000	160,000	5	A. & O.		
Water loan (\$50,000 1890, \$250,000, 1898)	1868 & '70	1,000	200,000	6 & 7	J. & J.	do	
Court House.....	1875	1,000	164,000	7	J. & J.	do	
Sinking fund bonds.....	1878	1,000	150,000	5	A. & O.	do	
Paterson, N. J.—School bonds.....	1858-'73	500	130,000	7	J. & D.	City Hall, by Treasurer.	
Funded debt bonds.....	1862-'71	500	140,000	7	J. & D.	Dec., 1879-1904	
Improvement bonds.....	1869-'71	500	38,000	7	J. & D.	Dec., 1879-1900	
Sewer bonds (\$125,000 are M. & S.)	1869-'77	500	353,000	7	J. & D.	Dec., 1879-1886	
War bounty bonds.....	1863-'65	500	433,500	7	J. & D.	1882-1902	
Funding bonds, "A".....	1877	100 &c.	100,000	6	J. & D.	Dec., 1879-1900	
Renewal bonds, "B".....	1877-'78	500	90,000	6	Various	June, 1887	
Philadelphia—Bonds prior to consolidation	1855	.....	5,753,391	5 & 6	J. & J.	1901-1904	
Bonds for railroad stock subaldy subscript'ns	1855	.....	1,725,000	6	J. & J.	1879 to '85	
do for water works.....	1855 to '71	.....	6,500,000	6	J. & J.	1879 to 1903	
do for bridges.....	1859 to '70	.....	4,853,500	6	J. & J.		
do for park and Centennial.....	1868 to '70	.....	8,701,600	6	J. & J.	1879 to 1905	

New York City.—The total debt of New York, Jan. 1, 1879, was \$445,562,190; the amount of sinking funds \$32,143,787. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '77.	Jan. 1, '78.	Jan. 1, '79.
Funded debt.....	\$119,631,313	\$121,440,133	\$126,123,815
Sinking funds.....	28,179,102	31,080,007	32,143,787
Net debt.....	91,452,211	90,360,126	93,980,028
Temporary debt.....	22,371,400	21,329,500	13,481,500
Revenue bonds.....	6,104,844	6,051,424	5,952,075

The population of New York by the U. S. census in 1870 was 922,331, against 805,658 in 1860. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.	State.	City.	Net debt.
1861.	406,955,665	174,624,306	3.62	16.36	20,067,201	
1862.	399,556,404	172,416,031	3.87	13.45	21,695,506	
1863.	404,187,382	191,967,161	4.27	16.08	26,185,190	
1864.	410,774,435	222,920,505	5.31	17.29	33,760,601	
1865.	427,360,894	181,423,474	4.96	21.94	35,978,577	
1866.	473,991,934	257,994,974	3.91	19.06	33,654,683	
1867.	535,417,062	276,989,451	4.97	22.03	32,914,421	
1868.	623,226,535	285,199,972	6.13	23.17	35,883,647	
1869.	684,183,918	281,142,696	2.72	19.80	47,791,840	
1870.	742,103,075	305,283,374	2.70	19.80	73,373,552	
1871.	768,332,250	306,949,233	4.43	17.80	88,969,386	
1872.	737,148,663	306,949,232	5.20	20.81	96,582,153	
1873.	826,618,389	291,697,673	5.41	19.59	106,363,471	
1874.	881,547,995	272,431,181	6.95	21.05	114,979,970	
1875.	883,643,545	217,300,151	29.40	—	116,773,721	

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.	Net debt.
1876.	892,423,165	218,636,178	28.00	119,811,310
1877.	895,993,993	206,028,160	26.50	117,700,742
1878.	800,855,700	197,532,015	25.50	113,413,403

Less sinking funds. 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. Last report of Comptroller in Vol. 27, p. 352. Mayor Ely, in his message Jan. 1878, remarked: From an indebtedness of about \$18,000,000 on Dec. 31, 1877, at the expiration of ten years, namely, December 31, 1867, the amount had increased to \$32,914,421. This covered the period of the war, during two years of which, 1863 and 1864, 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, \$35,983,617; 1869, \$17,791,841; 1870, \$73,373,552; 1871, \$88,969,386; 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 1875 will show:

Year.	Real estate.	Personal estate.	Rate Tax per \$1,000
1873.....	\$106,393,471	1875.....	\$116,773,724
1874.....	114,979,969	1876.....	119,811,310

on Boulevard work, and uncollected local assessments. The new consolidated 5 per cent gold bonds, for \$6,900,000, were taken Oct., 1878, at 105-28. (V. 25, p. 17, 198, 358, 458; V. 26, p. 41; V. 27, p. 228, 252, 303; V. 23, p. 121.)

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, 1879, was \$55,093,243; guaranteed debt, \$3,999,400; floating debt, \$10,742,458. Sinking funds, \$13,499,810. Total assets, including sinking fund, railroad stocks held, \$1,341,315 of taxes "due and collectible," and \$1,390,611 cash, were \$22,303,143, leaving balance of liabilities \$49,631,656. The following table exhibits the assessed valuation and tax rate in the city since 1871:

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000
1872.....	\$502,415,863	\$3,608,819	\$30
1873.....	513,234,668	9,930,700	21.50
1874.....	539,005,602	9,239,933	22.00
1875.....	565,849,093	9,434,873	21.50
1876.....	585,408,703	10,004,673	21.50
1877.....	593,213,532	9,735,000	22.50
1878.....	584,968,007	.....	.....
1879.....	526,539,913	8,062,892	.....

There is no large amount of city debt maturing in the next four years. Assessed valuations of real estate for 1879 are: Full city property, \$431,533,599; suburban property, \$31,992,095; farm property, \$18,034,240. Population, 1870, 674,022, against 563,529 in 1860. (V. 27, p. 629.)

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, Rate, When Pay'ble, Where Payable and by Whom, Principal-When Due. Includes entries for Philadelphia, Peoria, Pittsburgh, Portland, Me., Providence, R.I., Rochester, N.Y., Rockland, Me., St. Joseph, Mo., St. Louis, St. Paul, Minn., Salem, Mass., San Francisco, and various municipal and railroad bonds.

Peoria, Ill.—Total debt, \$690,500; tax valuation, 1876, \$14,574,105.

Pittsburgh.—Cash valuation in 1876: Real property, \$377,061,769; personal, only \$2,570,404, according to Comptroller's report: "Occupation," \$15,273,030. Sinking funds, \$473,277. Tax rate, 1877, 2 1/2 mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 891; V. 26, p. 153, 181, 303, 471; V. 27, p. 68, 643; V. 28, p. 43.)

Portland, Me.—The sinking fund March 31, 1878, was \$377,061. The city is protected by mortgages on Atlan. & St. Lawrence, Portland & Rochester and Portland & Ogdensburg Railroads. Assessed value of real estate in 1877, was \$19,067,200; personal, \$11,825,645. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860. (V. 24, p. 512.)

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, 1878, was \$2,793,300, including above Brook Street notes and \$90,060 High School notes. The assessed valuations of all property in 1878 were: real estate, \$86,341,100; personal, \$20,699,400. Rate of tax, \$14 50 per \$1,000. The sinking fund for bonds due in 1885, \$216,737; sinking funds of 1893, \$191,060; '95, \$120,803; 1900-6, \$103,234. Population by U. S. census, '70, 68,991; by State census, '75, 100,800. The laws of Rhode Island now limit the debts of towns to 3 per cent of their assessed valuation.

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 city debt at date of last report was \$193,950, and \$755,600 for railroads. Resources, \$61,917.

St. Joseph, Mo.—Population in 1870 was 19,555; 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. 405.)

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:

Table with 2 columns: Description and Amount. Includes: 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). Total: \$6,544,427.

The expenditures were \$5,900,641. Unpaid warrants on hand April 11, 1878, 40,944. Total: \$5,941,585.

Balance in treasury April 10, 1878, \$654,431. The Comptroller gives the following in his re-

port 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, \$6,590,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished, with interest, \$683,000. 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, \$159,354,940; in new limits, \$14,416,400; total taxable valuation in city, \$173,771,340. Tax rate for city purposes in old limits, \$1 75; in new limits, \$1 50. (V. 25, p. 201; V. 26, p. 290, 359, 436; V. 27, p. 229.)

St. Paul, Minn.—Population in 1870 was 20,090; in 1875, by State census, 33,237. Assessed valuation of taxable property, 1878, \$33,061,000, or about one-half of the estimated actual value. Tax rate 13 mills per \$1.

Salem, Mass.—The sinking fund amounts to \$173,063, and the bonds are valued at par; \$1,146,000 of debt coupon; balance registered; total, \$1,452,678. Population, 1875, 25,938. Tax valuation, 1875, \$26,312,272; 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, 1873, is assessed at \$190,221,003; personal property at \$70,011,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$293,500. Tax rate in 1877-8 is \$1 60 per \$100, for city and County purposes. (V. 28, p. 163.)

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>San Francisco—(Continued)—</i>							
House of Correction bonds.....	1874	\$500 & c.	\$150,000	7 g.	J. & J.	San Francisco.	July 1, 1894
City Hall construction.....	1875 to '76	500 & c.	750,000	6 g.	.....	do	1899
Widening Dupont St. (Act March 4, 1876)....	1876	.....	915,000	7 g.	J. & J.	do	1896
<i>Savannah, Ga.—</i> Construction of water works..	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 & c.	937,500	7	J. & D.	do do	Dec., 1884
Funding coupons and other purposes.....	1866	100 & c.	368,800	7	J. & J.	do do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do do	Nov., 1879
do do.....	1870	500	349,500	7	J. & J.	do do	June, 1890
Roads for city improvements.....	1870	1,000	534,000	7	M. & N.	do do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do do	Jan. 1, 1902
For floating indebtedness.....	1873	500 & c.	400,000	7	J. & J.	do do	July 1, 1903
<i>Somerville, Mass.—</i> City debt.....	.....	Large.	10,000	7	A. & O.	Boston, Nat. Security Bank	April 1, 1879
do.....	.....	Various.	461,000	0 1/2	A. & O.	do do	April, 1879 to '84
do.....	.....	Large.	165,000	0 1/2	J. & J.	do do	July 1, 1890 to '84
do.....	.....	Various.	115,000	6	Various	do do	Oct. '81-'4, July, '85
do.....	.....	Large.	140,854	5 1/2	Various	do do	July, '84, Apl., '95
do.....	.....	1000 & c.	200,000	5	Various	do do	Apl., '95, July, '96
Park & wat'r (\$170,000 A. & O.; \$155,000 J. & J.)	.....	Large.	325,000	6 1/2	Various	do do	1881 to 1884
Water loan.....	.....	Large.	320,000	5 1/2, 6, 6 1/2	Various	do do	1880 to 1906
<i>Springfield, Mass.—</i> City notes.....	.....	Large.	137,000	5 1/2, 6	Various	City Treasury.	1879 to 1884
City bonds.....	.....	1,000	211,000	6	Various	Boston, First National B'k.	1879-1890
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 '83
Toledo & Woodville Railroad, coupon.....	1870	.....	453,000	7 3/4	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.	49,000	5 & 6	J. & D.	City Treasury.	1870-1884
do do.....	.....	Large.	170,000	7	A. & O.	do do	Apl. 1, 1879
do do (5 pieces, \$100,000 each)	.....	.....	500,000	6	J. & J.	do do	Jan. 1, 1881
do (\$248,000 reg., \$552,000 coupon).	.....	500 & c.	800,000	6	A. & O.	C Treas. & Bost. Mchts.' Bk.	April 1, 1892
do reg. (\$160,000 J. & J., \$100,000 A. & O.)	.....	500 & c.	260,000	5	Various	City Treasury.	1857, '83 & 1905
Sewer loan (\$92,000 are J. & D., balance J. & J.)	.....	Various.	228,200	6	Various	do do	1879 to 1881
Water loan (\$315,900 reg., \$84,000 coup.).....	.....	500 & c.	399,900	5 & 6	Various	do do	1879 to 1906

Savannah, Ga.—Default was made on interest Nov. 1, 1878, in consequence of yellow fever and non-collection of taxes. The compromise now in progress is given in V. 26, p. 625, by which new 6 per cent bonds are to be exchanged for the face of old bonds; and for interest up to Feb. 1, 1879, 68 per cent of the face value in similar bonds. Assessed value of real estate, \$14,000,000; personally, \$4,200,000; tax rate, 1 1/2 per cent. Population in 1870, 28,235, against 22,202 in 1860. (V. 26, p. 18, 626; V. 27, p. 122, 173, 568; V. 28, p. 17.)

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,181; tax valuation, 1876, \$28,573,400. Except \$140,000 in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$1,946,611; cash assets, \$308,989. The railroad debt falls due \$30,000 each year. No registered bonds. Tax valuation, 1870, \$23,514,060; 1876, \$25,109,456; 1877, \$30,697,776. Rate, 1'32. Population in 1875, 31,058.

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, \$2,407,100—reg., \$1,663,800; coup., \$743,300. Cash assets, \$150,180, including \$44,352 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,018,450; 1878, \$41,969,748; tax rate, 1'54.

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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Payable, 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 connection with Meridian completed Nov., 1878. (V. 27, p. 40, 536.)

Alabama & Great Southern.—Alabama & Chattanooga reorganized. About \$450,000 of the receiver's certificates are disputed. (V. 25, p. 40, 188; V. 26, p. 17, 39, 84, 261; V. 27, p. 67, 85, 141.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hud-on 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. (V. 25, p. 615; V. 27, p. 602.)

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; \$3,899,000 held by railroads draw interest in bonds. Abstract of operations in 1876 and 1877. (Annual reports, V. 24, p. 493, and V. 26, p. 493. (V. 27, p. 356.)

Atchison & Nebraska.—Plan of re-organization given in V. 23, p. 510, by which \$1,125,000 bonds and \$3,397,000 stock were given for old bonds and overdue coupons. Dividend of 1 per cent paid December, 1878. (V. 23, p. 399; V. 24, p. 442; V. 25, p. 510.)

Atchison, Topeka & Santa Fe.—Capital stock, \$8,615,000. Land grant estimated to be 2,932,781 acres, of which 43,593 acres were sold to January 1, 1878. Net earnings, 1877, \$1,219,603; see annual report, V. 26, p. 468. 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 30 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. Denver & Rio Grande leased (see V. 27, p. 434). (V. 27, p. 15, 40, 227, 280, 303, 382, 407, 434, 513; V. 28, p. 120.)

Atlanta & Charlotte.—The Atlanta & Richmond Air-Line was sold in foreclosure December, 1876. Gross earnings 8 months to Jan. 1, 1878, \$416,388; net, \$60,339. (V. 24, p. 180, 203, 369.)

Atlanta & West Point.—Gross earnings, in 1877-8 \$321,140, in 1876-7, \$311,158; net earnings in 1877-8, \$145,433, in 1876-7, \$106,949. There are \$83,000 bonds outstanding. (V. 25, p. 137; V. 27, p. 121.)

Atlantic & Great Western.—The common stock outstanding is \$24,795,208, and preferred \$9,876,250. 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, £1 per bond was paid on the coupons of Jan., 1876, of the leased line rental bonds of 1872. Gross earnings in 1877-8, \$3,844,290; net income over rentals, &c., \$1,013,815. (V. 26, p. 66, 35, 214, 444; V. 27, p. 651.)

Atlantic & Gulf.—The Company also has \$334,000 of old sectional mort. b'ds outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$54,500 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, \$1,009,000 2d mortgage bonds, held as collateral, were sold at auction at 5 1/2% @ 6%. (V. 25, p. 67, 407; V. 27, p. 538.)

Atlantic, Mississippi & Ohio.—Gross earnings year ending June 30, 1878, \$1,731,710; expenses, \$1,351,575; net earnings, \$430,133. 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 was expected in February, 1879. 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, 523; V. 27, p. 40, 67, 211, 279, 444, 461; V. 28, p. 97.)

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. (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. Holders of 1st mortgage are asked to exchange them for new 30 year bonds. (V. 27, p. 488.)

Baltimore & Ohio.—The amount of stock as above includes scrip dividend of Nov., '78. Annual report for 1877-8 in V. 27, p. 535. The floating debt Sept. 30, 1878, was \$2,563,392 of "bills payable," and \$2,551,959 of "loans and sterling obligations." The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co., for five 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 1877-78 were \$13,765,279, and net earnings, \$5,995,978, 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, 598; V. 27, p. 67, 535, 651.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble.	Where Payable and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Baltimore & Potomac</i> —1st M (tunnel) gold, s. f. 1 p. o.	....	1871	\$1,000	\$1,500,000	0 g.	J. & J.	Baltimore or London.	July 1, 1911
1st mort., gold, tax free, coup., s. f. 1 per cent.	98	1871	1,000	3,000,000	0 g.	A. & O.	do do	April 1, 1911
2d mortgage, income, main line and tunnel, reg.	98	1875	1,000	1,133,000	6	J. & J.	Baltimore.	Jan. 1, 1915
<i>Belleisle & South. Ill.</i> —1st M, sink'g fund, guar.	50	1866	1,000	1,100,000	8	A. & O.	N. Y., Ittuel Sage.	Oct. 1, 1806
<i>Belvidere Del.</i> —1st mort. due 1877, extended, guar.	64	1877	1,000	1,000,000	6	J. & D.	Philadelphia.	1902
2d mortgage bonds of 1854 (guar. by C. & A.)	67	1854	500	499,500	6	M. & B.	do	1893
3d mortgage bonds of 1857 (do do)	....	1857	500	745,000	6	F. & A.	do	1897
Consol. mortgage of 1876	84	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
<i>Berkshire</i> —Stock	21	....	100	600,000	1 3/4	Q. - J.	Boston, Kidder, P. & Co	Jan. 1, 1879
<i>Boston & Albany</i> —Stock	321	....	100	20,129,282	4	M. & N.	Boston Office.	Nov. 15, 1878
Dollar loan	....	1871-2	1,000	5,000,000	7.	F. & A.	do	Feb. 1, 1892
Loan of 1875, coupon or registered.	....	1875	1,000	2,000,000	d	J. & J.	do	July 1, 1895
<i>Boston, Barre & Gardner</i> —1st mortgage	38 1/2	....	100 &c.	400,000	7	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
<i>Boat., Clin. & Fitchb. & N. B.</i> —Stock (\$1,750,000 pref.)	151	....	....	3,047,700	....	M. & N.	Boston Office.	....
1st mortgage, Agricultural Branch	29	1854	1,000	400,000	0	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	1890 & '90
Bonds	....	1876	....	528,000	7	J. & D.	do do	June 1, 1896
Equipment notes	....	....	1,000	870,000	6	A. & O.	do do	'81, '82, '83, '85
N. Bedford Railroad bonds (\$400,000 are 7a)	....	'61-'74	500 &c.	571,500	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881 & 94
<i>Boston, Concord & Montreal</i> —Preferred stock	166	....	100	800,000	3	M. & N.	Boston Office.	Nov. 18, 1878
Com. stock (for old dividends & new stock)	....	....	100	1,000,000	....	....	....	....
Sinking fund bonds (\$651,000)	....	1858	100 &c.	202,000	6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000)	160	1873	100 &c.	1,478,000	6 & 7	A. & O.	do do	1893
<i>Boston & Lowell</i> —Stock	82	....	500	3,250,000	1	J. & J.	Boston, at Office.	Jan. 1, 1879
Mystic wharf purchase bonds	....	....	....	200,000	6	A. & O.	do do	Oct. 1, 1879
Bonds	....	1872	....	999,500	7	A. & O.	do do	April 1, 1892
Bonds	....	1875	....	500,000	7	M. & B.	do do	March 1, 1895
New bonds	....	1876	....	750,000	0	J. & J.	do do	July 1, 1896
<i>Boston & Maine</i> —Stock	201	....	100	6,921,274	3	M. & N.	Boston, at Office.	Nov. 15, 1878
Bonds, coupon and registered	....	1873-4	500 &c.	3,500,000	7	F. & A.	do do	Jan., 1893 & 94
<i>Boston & New York Air Line</i> —1st mortgage	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895
<i>Boston & Providence</i> —Stock	66	....	100	4,000,000	3	M. & N.	Boston, at Office.	Nov. 1, 1878
Bonds to purchase branches, coupon or registered	....	1873	....	500,000	7	J. & J.	do do	July 1, 1893
Ten year notes for \$900,000	....	....	....	500,000	....	....	....	1887
<i>Buff., Brad. & Pitts.</i> —Gen. M., (incl. 10,000 ac. l'd.)	26	....	1,000	580,000	7	J. & J.	New York, Erie Office.	Jan. 1, 1896
<i>Buffalo, New York & Erie</i> —Stock	142	....	100	950,000	3 1/2	J. & D.	N. Y., Erie Railway.	Dec. 1, 1878
New mortgage	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
<i>Buffalo, N. Y. & Philadelphia</i> —1st mort., gold	121	1871	500 &c.	2,982,000	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
<i>Burlington, C. Rapids & Northern</i> —1st mortgage	367	1876	100 &c.	6,500,000	5	A. & O.	New York.	Sept. 1, 1906
<i>Burl. & Mo. Riv.</i> —1st M. on r'd. & 400,000 ac. s'l'd. Cp.	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.) may	....	1869	500 &c.	289,500	8	A. & O.	do do	April 1, 1879
1st mortgage, conv. do, on hr'ch (5th ser.) be	40	1869	500 &c.	279,000	8	J. & J.	do do	July 1, 1894
Convertible bonds, C. B. & Q. st'k (6th ser.) reg.	....	1870	500 &c.	370,500	8	J. & J.	do do	July 1, 1889
<i>Burlington & Missouri in Nebraska</i> —Stock	....	....	100	8,583,750	2	....	Boaton, Office.	Feb. 1, 1879
1st mortgage, convertible, land grant	191	1869	500 &c.	1,414,000	8	J. & J.	do do	July 1, 1894
Bonds, convertible till Jan., 1892	....	1873	500 &c.	600,000	8	J. & J.	do do	Jan. 1, 1883
Consol. mort. for \$14,000,000, s. f. \$30,000	191	1878	600 &c.	6,752,000	6	J. & J.	do do	July 1, 1918
Omaha & S. W. 1st mortgage, guar.	49	1872	1,000	1,034,000	8	J. & D.	do do	June 1, 1896
Republican Valley RR., 1st mort., exchangable	71	1878	....	853,000	6	J. & J.	do do	July 1, 1918
<i>Burl. & Southwest.</i> —1st mort., cp., may be reg.	181	1870	1,000	1,800,000	8	M. & N.	Boston, Co's Office.	May 1, 1895
<i>Calro & St. Louis</i> —1st mortgage	144	1871	....	2,500,000	7	A. & O.	....	Oct. 2, 1901
<i>Calro & Vincennes</i> —1st mortgage, gold	156	1871	1,000	3,500,000	7 g.	A. & O.	New York and London.	Oct., 1909
<i>California Pacific</i> —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. o.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
<i>Camden & Atlantic</i> —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
<i>Camden & Burlington Co.</i> —1st mortgage	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
<i>Canada Southern</i> —Stock	100	....	....	15,000,000	....	....	....	....
New mort., interest guar., (for \$14,000,000)	291	1873	1,000	10,862,638	....	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1909
<i>Carolina Central</i> —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
<i>Catawissa</i> —Common stock	92	....	50	1,159,500	....	....	....	....
New preferred stock	....	....	....	1,000,000	3 1/2	M. & N.	Philadelphia.	Nov. 15, 1878
Old preferred stock	100	....	50	2,200,000	3 1/2	M. & N.	do	Nov. 15, 1878
1st mortgage bonds	65	....	1,000	209,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds	....	....	1,000	209,850	....	F. & A.	Philadelphia.	1882 to '89
New mortgage	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga & Susquehanna</i> —Stock	35	....	100	589,110	4 1/2	J. & J.	New York, 44 South st.	Jan. 2, 1879
<i>Cedar Falls & Minn.</i> —Bonds on 1st div., sink fund	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. B. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund	61	1866	500 &c.	1,334,000	7	J. & J.	do do	Jan. 2, 1907
<i>Cedar Rapids & Missouri</i> —Common stock	274	....	100	6,850,400	1	Q. - F.	Boston, Treasurer.	Feb. 1, 1879
Preferred stock, 7 per cent.	....	....	100	709,600	3 1/2	F. & A.	do do	Feb. 1, 1879
1st mortgage	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do	58	1863	500 &c.	532,000	7	F. & A.	do do	Aug. 1, 1894
do	146	1866	500 &c.	2,352,000	7	M. & N.	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. 24, p. 563; V. 26, p. 598.)

Belleisle & 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. of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1877 net earnings of B. D. were \$124,566. Floating debt, \$171,702.

Berkshire.—Leased to Honatonic, 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 five years the following has been its exhibit:

Year	Gross Earnings	Net Earnings	Total Stock and Debt.
1877-8	\$6,633,531	\$2,219,536	\$
1876-7	6,779,610	2,166,341	25,870,569
1875-6	7,074,758	2,391,764	27,129,283
1874-5	7,634,139	2,262,147	26,478,283
1873-4	8,965,128	2,411,916	25,422,100

(V. 25, p. 430; V. 26, p. 166; V. 27, p. 469.)

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

Boat. Clinton Fitchb. & N. Bedford.—This was a consolidation in May, 1856, of the B. C. & F. and the N. Bedf. roads. In Dec., 1874, leased to Old Colony. The net earnings in 1877-78 were \$286,631, against \$212,211 in 1876-77. (V. 27, p. 537; V. 24, p. 40, 120.)

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1878, were \$654,274; net earnings, \$301,100. 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.—Net income, 1877-78, \$269,001.

There are \$407,000 notes outstanding. (V. 25, p. 16; V. 26, p. 39; V. 27, p. 121, 303, 537.)

Boston & Maine.—Net income, 1877-8, \$737,891, against \$660,964 in 1876-7. (V. 25, p. 531; V. 27, p. 537, 665.)

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, \$365,925; net, \$17,482. (V. 26, p. 598; V. 28, p. 173.)

Boston & Providence.—The bonds and notes have been issued for purchase of branch roads. (V. 25, p. 531; V. 27, p. 505.)

Buffalo, Bradford & Pittsburg.—Under perpetual lease to Erie at \$40,600 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. 24, p. 316; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. New bonds are offered to replace the 10 per cents. (V. 26, p. 574; V. 27, p. 538.)

Burlington Cedar Rapids & Northern.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minnesota & St. L. RR. bonds. Net earnings 1877-8, \$60,311; extraordinary expenses, \$617,743. (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, Bnr. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co., and for convertible bonds.

Burlington & Missouri in Nebraska.—Has a valuable land grant. Sales in 1878 514,098 acres for \$2,230,510. Consol. 6 per cent bonds are issued for 83 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, 595; V. 27, p. 15, 67, 171; V. 28, p. 120.)

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

Calro & 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. 25, p. 511, 569.)

Calro & Vincennes.—Defaulted in 1874. In hands of receiver. Deficit in earnings 1856-7, \$11,747.

California Pacific.—Gross earnings, '76-7, \$1,316,832; net, \$443,026. 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. 24, p. 274, 468, 603.)

Camden & Atlantic.—Gross earnings, 1877, \$377,483; net, \$177,041. Interest, &c., \$92,379. Dividend, 2 per cent.

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

Canada Southern.—The bonds carry interest at 3 per cent till 1891 and 5 per cent for the other 27 years. N. Y. Central Co. guarantees interest for 20 years, but makes no guarantee of principal. (V. 26, p. 67, 391, 574; V. 27, p. 94, 538.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1878. (V. 23, p. 622.)

Catawissa.—Leased to Phila. & Road. for 999 years from Nov. 1, 1872. Lessee pays int. on bonds and 30 per cent of gross receipts.

Cayuga & Susquehanna.—Leased in perpetuity to Del. Lack. & West at \$34,600 per year.

Cedar Falls & Minnesota.—Leased to Dub. & Sioux City, and sublet to Ill. C. at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 28, p. 162.)

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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent., When Payable, Where payable, and by Whom.), Bonds—Final pal, 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 August 31, 1878, \$2,721,621; net, \$1,123,309. (V. 23, p. 353, 498; V. 25, p. 430; V. 27, p. 381.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under 1st mortgage. Gross earnings, 1878, \$735,558; net, \$325,924. (V. 25, p. 62, 237, 431, 591; V. 26, p. 216; V. 28, p. 17, 145.)

Central of New Jersey.—A full abstract of the reorganization scheme was published in the CHRONICLE, V. 26, p. 215, with a brief statement of earnings in 1877 and probable future earnings. Net earnings, 1877, after payment of Lehigh & Susquehanna, were \$1,888,335. The Central of New Jersey assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$265,738 of the Railroad Car Trust Company. The American Dock & Improvement Co. executed a mortgage for \$4,000,000, in 1877, to secure its bonds. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

Table with 4 columns: Receipts, Expenses, Net earnings, and a row of values: 1874, 1875, 1876, 1877.

Central Ohio.—Leased to Baltimore & Ohio RR. in 1866 for 20 years; rent 35 per cent of gross receipts for five years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—A part of the Southern Pacific lines is leased. The annual report for 1877, in-

cluding the land agent's report, also gross and net earnings to June 30, 1878, was given in the CHRONICLE, V. 27, p. 459. Gross earnings, 1877, \$16,471,144; expenses, \$7,774,417; net earnings, \$8,696,726. The dividend was paid in April, 1877, and 1 per cent declared Oct., 1878, but enjoined. Trustees of land mortgage held in May, 1878, \$1,109,242 in cash, and \$1,696,912 in notes, and in August they called for sale to them of \$1,100,000 land bonds. In Jan., 1879, called for \$100,000. (V. 26, p. 368; V. 27, p. 40, 95, 122, 147, 253, 274, 407, 459; V. 28, p. 60, 121.)

Charlotte, Columbia & Augusta.—Stock is \$2,578,000, and \$189,500 of old Col. & Aug. bonds are yet out, due 1890. Gross earnings 1877-78, \$441,357; net, \$168,578. Interest and taxes, \$213,011. "Bills payable," \$132,775. Control of road sold to Richmond & Danville. (V. 24, p. 62; V. 25, p. 95; V. 27, p. 280; V. 28, p. 96.)

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

Chesapeake & Ohio.—Sold in foreclosure April 2, 1878, for \$2,750,000 and re-organized, with bonds as above, when all are issued. The payments on old Virginia Central bonds and coupons, and notes issued therefor, were made as per circular, CHRONICLE, V. 27, p. 94. Net earnings 1877-8, \$341,621. (V. 26, p. 17, 342, 532, 625; V. 27, p. 15, 94; V. 28, p. 41, 172.)

Cheshire.—Net income, 1877-78, \$78,019. New 6 per cent bonds for \$536,000 authorized, to redeem bonds of 1880. (V. 23, p. 548; V. 26, p. 495; V. 27, p. 537.)

Chester Valley.—In hands of trustees and leased

to Philadelphia & Reading. Coupons due 1860, paid May, 1876.

Chicago & Alton.—The report for 1877 is given at length in V. 26, p. 212, and shows gross earnings of \$4,464,943, and net earnings of \$2,107,337, against \$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. 432; V. 26, p. 95, 192, 213, 289, 436, 547; V. 27, p. 41, 94, 382.)

Chicago Burlington & Quincy.—Purchased in October, 1876, St. Louis Rock Island & Chicago road, for \$1,570,000 in gold. Gross earnings for 1878 were, \$4,113,503; expenses, \$7,641,195; net earnings, \$6,472,307. The Chic. Burl. & Quincy leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 per cent) for purchasing their bonds. Leases in perpetuity the Quincy Alton & St. Louis at \$42,000 per annum. Enough of the Chicago Burlington & Quincy consolidated mortgage is reserved to take up prior debts. In Jan., 1879, new stock equal to 10 per cent of the old was issued to stockholders at par. The bonds of 1876, for St. Louis Rock Island & Chicago Railroad, are plain bonds of Chicago Burlington & Quincy, offset by mortgage of like amount, on St. Louis Rock Island & Chicago road, deposited with trustees. (V. 25, p. 138; V. 26, p. 190, 548; V. 27, p. 356, 435, 651.)

Chicago & Canada Southern.—Connection of Canada Southern. Interest in default. (V. 25, p. 261.)

Chicago, Cincinnati & Louisville.—No information furnished.

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Chicago Clinton Dubuque & Minn.—This is the final reorganization of the Chic. Clu. & Dubuque and Chicago Dubuque & Minn. roads. Gross earnings 1878, \$485,000. In Jan. 1879, the \$400,000 bonds were offered to stockholders at par. (V. 27, p. 311; V. 23, p. 68.)

Chicago & East. Minn.—Chic. Danv. & Vinc. sold in foreclosure, and re-organized. On income bonds interest is to be paid as earned, not over 7 per cent. (V. 26, p. 264, 315, 419; V. 27, p. 435, 486, 513; V. 28, p. 113.)

Chicago & Iowa.—Old Mar. 9, 1873, in foreclosure of 2d mortgage of \$1,150,000, and a re-sale ordered. Compromise effected. (V. 25, p. 138, 307; V. 26, p. 166, 261; V. 27, p. 42, 251, 513.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw., at 37 1/2 per cent. of gross receipts. Chic. & Lake Huron.—This was a consolidation of the Peolnlar Railroad and Port Huron & Lake Mich. To be sold in foreclosure under the sectional mortgages. (V. 25, p. 90, 312, 281; V. 26, p. 116; V. 27, p. 403, 467, 532; V. 23, p. 17, 129.)

Chic. & Mich. Lake Shore.—Foreclosure sale made Nov. 16, 1878, and road purchased by bondholders. Stock issued for old bonds, except the above issue. (V. 26, p. 495, 599; V. 27, p. 227, 598.)

Chicago Milwaukee & St. Paul.—Net earnings in 1878, \$3,659,434; 1877, \$3,554,160; 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:

Table with columns: Miles, Stock, Debt, Earnings, Op. expenses, Net earnings, O' consol. bonds of 1875.

take up old debt. Dividends have been paid since 1869 on pref. stock—in 1878 10 1/2 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 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. Default was made on West. Union RR. bonds Feb. 1, 1879; see V. 28, p. 134. (V. 25, p. 138, 431; V. 26, p. 117, 264, 599; V. 27, p. 172, 251, 322, 382, 461; V. 23, p. 97, 130, 148.)

Chicago & Northwest.—For six months, ending December 1, 1878, gross earnings were \$7,942,838; net \$4,040,234; interest, rentals, &c., \$2,425,794; surplus \$1,614,440, against \$1,379,531 same time 1877. The fiscal year ends with May. The net surplus for 1877-8 on the Chicago & Northwestern proper, after paying interest, was \$3,147,265, and on the whole system, including proprietary roads, \$2,464,487. The net deficit on proprietary roads was \$682,688. Lands of the company were 2,243,183 acres unsold. Operations of the C. & N. W. proper, for four years, compare as follows:

Table with columns: Gross earnings, Expenses and taxes, Net earnings.

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 since 1870 have been paid as follows: Dec., 1878, 3% on pref., 2% on com. stock; 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 or 6; (V. 25, p. 160, 441, 532; V. 26, p. 469, 574; V. 27, p. 140, 170, 372, 426, 603, 628.)

Chicago Rock Island & Pacific.—In 1877-8 gross receipts were \$7,935,370; net receipts, \$3,511,350; dividend payments (8 p. c.) \$1,678,834; surplus for the year, \$665,647. Own stock of Ia. So. & Mo. North, and pays 2 per cent quarterly to Rock Island stockholders, making the quarterly dividend actually 2 1/2 per cent. Controls Peoria & Rock Island road, Keokuk & Des Moines RR. was leased Oct., 1878. (V. 26, p. 571, 690, 623, 633; V. 27, p. 614, 677.)

Chic. St. L. & N. O.—The stock of this company is controlled by the Ill. Central. The present organization was formed by a consolidation after foreclosure of the Jackson and Miss. Central roads in 1877. Gross earnings 1877, \$1,005,595; net earnings, \$176,714. (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 2d mort a 3d on road, but no foreclosure can be had except on default on 1st mort. The lands mortgaged are about 10,000 acres. (V. 21, p. 543; V. 25, p. 41, 115; V. 26, p. 446; V. 27, p. 382.)

Cin. Ham. & Dayton.—Net income in 1877-8 \$87,784 after payment of interest. Defaulted on C. H. & I. guaranteed in 1877. Report of bondholders' conference, V. 2, p. 64. (V. 25, p. 186, 569, 591; V. 26, p. 117, 599, 624; V. 27, p. 336; V. 23, p. 68.)

Cincinnati, Lafayette & Chicago.—Gross earnings in 1876-7, \$23,172, net, \$116,159. (V. 20, p. 608.)

Cincinnati & Muskingum Valley.—Leased for 99 years from 1873 to Pittab., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1877, \$25,681—total loss to lessee, \$79,114. (V. 22, p. 519, 614.)

Cincinnati, Richmond & Chicago.—Leased to Clu., Ham. & Dayton, which owns most of the stock. Net profit to lessee, above interest, 1877-73, \$22,911. (V. 26, p. 634.)

Cincinnati, Richmond & Fort Wayne.—Leased to Grand Rapids for 99 years. Interest guaranteed by Gr. Rap., Cin. Ham. & Dayton, and by Pennsylvania Co. (V. 23, p. 532; V. 24, p. 563; V. 27, p. 172.)

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Cincinnati, Sandusky & Cleveland.—In the year ending June 30, 1878, gross earnings were \$714,323; expenses, \$54,917; net earnings, \$179,906. Six coupons on 2d mort. bonds funded from June, 1877. The pref. stock has a lien by deposit of old bonds in trust. (V. 25, p. 380, 407, 430, 510, 591; V. 26, p. 118, 141; V. 27, p. 308, 382, 461; V. 28, p. 145.)

Cincinnati & Springfield.—Leased in perpetuity to Cleve. Col. C. & I., with guarantee of interest; on half of 1st mortgage bonds interest is guaranteed by Lake Sh. & M. S. (V. 23, p. 232.)

Cincinnati, Wabash & Michigan.—Some bonds held by L. Sh. & Mich. So'n, but no indorsement by that company. Went into trustees' hands Jan. 1, 1878 (V. 26, p. 40, 166, 192, 361.)

Cleveland, Columbus, Cincinnati & Indianapolis.—Annual report in V. 26, p. 281. Net earnings 1877, \$438,778, against \$702,917 in 1876. (V. 24, p. 249, 320; V. 25, p. 510; V. 26, p. 287.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western. (V. 20, p. 85, 139; V. 23, p. 232, 407.)

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, \$399,806; expenses, \$307,171; net, \$81,724. Interest charge, \$121,932. (V. 22, p. 350; V. 24, p. 248.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. In 1877 there was a net deficit of \$207,111 to lessee. (V. 26, p. 67, 287; V. 28, p. 41.)

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. Gross earnings, 1877, \$491,463; net, \$181,523. (V. 26, p. 289.)

Colebrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds this bonds, \$5,270,593 in all. (V. 23, p. 188; V. 26, p. 628.)

Columbus & Hooking Valley.—Gross earnings, 1877, \$838,998; net, \$357,755, against \$386,931 in 1876. (V. 24, p. 345; 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. 7, 1874, default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. C. Co. did not fulfill all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. The case was argued before Justice Harlan of U. S. Circuit Court, Aug., 1877. Interest on most of the old prior bonds has been taken up. (V. 26, p. 168, 389, 522, 574; V. 27, p. 112, 199; V. 28, p. 43, 145, 172.)

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, \$340,453. (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 \$222,590, against \$244,310 in 1876-7. 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, \$12,390. (V. 23, p. 309.)

Connecticut River.—Net income 1877-8, \$205,686, against \$201,911 in 1876-7. (V. 23, p. 500; V. 26, p. 94; V. 27, p. 517.)

Connecticut Valley. In default and lately in possession of State Treasurer as trustee for bondholders. Net earnings, 1876-7, \$59,019. (V. 25, p. 616; V. 26, p. 18, 40; V. 28, p. 41.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,238,900 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. 25, p. 493.)

Dakota Southern.—The earnings of the road are reported at \$219,244 in 1878, and net earnings \$106,357. Second mortg. bonds for \$600,000 were cancelled and pref. stock issued. S fund is 4 p. c. in 1879 and 5 per cent afterwards. (V. 25, p. 609; V. 26, p. 334; V. 27, p. 120.)

Danbury & Norwalk.—Gross earnings, 1876-77, \$165,215; expenses, \$114,963; net earnings, \$50,275. (V. 25, p. 141.)

Danville, Urbana, B. & P. & 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 1877-8, \$222,627; net, \$17,733. (V. 27, p. 598.)

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.

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.			Notes—Principal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
Delaware Railroad—Stock	85		\$50	\$1,410,216	3	J. & J.	Dover, Co.'s Office.	Jan. 2, 1879
Extension mortgage	13	1859		100,000	6	J. & J.	Phila., Girard Nat. Bank	Jan. 1, 1880
Mortgage bonds, convertible, guar. P. W. & U.	85	1875	1,000	650,000	6	J. & J.	Phila., Fidelity T. & S. Co.	July 1, 1885
Delaware & Bound Brook—1st mortgage	27	1875		1,500,000	7	F. & A.	Philadelphia.	August, 1906
Delaware, Lackawanna & Western—Stock	195		50	26,200,000	2½	Q.—J.	New York, Office.	July 20, 1874
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,033,000	7	M. & S.	do do	March 1, 1881
Consol. mort., on roads & equip't, (\$10,000,000)	288	1877		3,067,000	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77)		1872	1,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension)	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
Denver & Boulder Valley—Mortgage bonds, coup.	22	1870	1,000	550,000	7	G. & N.	N. Y., Lond. & Frankft.	Nov. 1, 1900
Denver Pacific—1st mortgage, gold, land grant	106	1869	1,000	2,350,000	7	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899
Denver & Rio Grande—1st mort., gold, sink. Id.	291	1876	500 &c.	6,382,500	7	M. & N.	N. Y., Bk. of Comm.	Nov. 1, 1900
Arkansas Valley, 1st mortgage	43	1876	1,000	1,040,000	7	M. & N.	do do	Nov. 1, 1900
Des Moines & Fort Dodge—1st mortgage, coupon	88	1874	1,000	1,200,000	6	J. & J.	New York.	June 1, 1905
Detroit, Lansing & North—1st mortgage	182	1877	500 &c.	1,075,000	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1907
Ionla & Lansing, 1st mort., coup., may be reg.	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
Del. Gr. Haven & Mt.—1st M., guar. (for \$2,000,000)	191	1878		(1)	6			1908
2d mortgage, guar. (for \$3,500,000)	180	1878		(1)	5			1908
Sterling (Oak & Otta. R.R.) Oct. 1, 1853, gold		1853	100 &c.	150,860	6	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak & Otta. R.R.) bonds, Oct. 1, 1853		1853	500 &c.	51,000	7	M. & N.	New York.	Nov. 15, 1873
1st mort. (Detroit & Pontiac R.R.), April 1, 1851		1851	1,000	150,000	7	A. & O.	do do	April 1, 1874
3d mortgage (Detroit & Pontiac R.R.), Feb. 1851		1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1895
2d mortgage, (Detroit & Pontiac R.R.), Jan. 1853		1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Dubuque & Sioux City—Stock	143		100	5,000,000	2½	A. & O.	N. Y., M. K. Jesup, P. & Co.	Oct. 15, 1878
1st mortgage, 1st division	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000)	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
Dubuque Southwestern—1st mort., prof., sink. Id.	55	1863	500	81,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1883
1st mortgage, Oct. 1, 1863	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
Dunkirk, Allegh. Valley & Pittsburg—1st mort., gold	90	1870	1,000	2,000,000	7	G. & N.	N. Y., N. Y. Cent. & Hud.	June, 1890
2d mortgage	90	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1890
3d mortgage	90	1870	1,000	200,000	7	A. & O.	do do	Oct. 1, 1890
East Broad Top—1st mortgage, registered	30	1873	1,000	500,000	7	J. & J.	Phildelpa, Co.'s Office.	July 1, 1903
East Pennsylvania—Stock	36		50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	Jan. 21, 1870
1st mortgage	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
East Tennessee, Virginia & Georgia—Stock	270		100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1878
1st mortgage sinking fund bonds	242	1870	1,000	3,019,000	7	J. & J.	N. Y., Gallatin Nat'l Bk	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed)	112	50-'56	1,000	862,400	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed)	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government				190,000	4			
Eastern (Mass.)—Stock	282		100	4,997,600	3	J. & J.	Boston.	July 15, 1873
Essex RR. 1st mort. (extended for 20 years)		1856		191,400	6	M. & S.	do	Sept. 15, 1896
Old loans exchangeable (Int. ceased Sept., '76)				227,003				
Mortgage funding certificates		1876		13,165,619	3½	M. & S.	Boston and London.	Sept., 1906
Eastern Shore, (Md.)—1st mortgage, convertible	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. Bk.	Jan. 1, 1880
2d mortgage, convertible	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
Elmira Jeff. & Canandaigua—Stock	47		100	500,000	5		Baltimore, N. Cent. RR.	Sept., 1878
Elmira & Williamsport—Stock common	75		50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	Nov., 1878
Preferred stock	75		50	500,000	3½	J. & J.	do do	Jan., 1879
1st mortgage bonds	75	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run		1863	500	570,000	7	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 2862
Erie & Pittsburg—Stock	100		50	1,998,400	1½	Q.—M.	N. Y., Union Trust Co.	Dec. 10, 1878
1st mortgage, convertible into consol. mort.	81½	1862	100 &c.	291,700	7	J. & J.	do do	July 1, 1882
2d mortgage, convertible	81½	1865	100 &c.	92,300	7	A. & O.	do do	April 1, 1890
Consolidated mortgage free of State tax	81½	1868	1,000	2,193,060	7	J. & J.	do do	July 1, 1898
Equipment bonds				745,000	7	A. & O.	do do	Oct. 1, 1890
Europa & V. Am.—1st M., Bang'to Winn, Bang'to In	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Land grant 1st mort. (2d mort. Bangor to Winn)	98	1869		2,000,000	6	M. & S.	New York and Boston.	Mar. 1, 1899
Bangor & Piscataquis, Bangor loan, 1st mortg.	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	April 1, 1899
Beaver & Terre Haute—Stock (\$100,000 is prof.)	131		100	1,120,307	2½	M. & N.		Nov., 1878
1st mortgage, Evansv. & Ill., sink. fund	51	1852	1,000	281,000	7	J. & J.	N. Y., Farm. Lan. & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.)	109	1854	1,000	611,000	7	M. & N.	do do	Nov. 1, 1887
Rockville extension	23	1860	500 &c.	123,500	7	F. & A.	do do	Aug. 1, 1880
Beauville, Terre Haute & Chic.—1st mort., gold	55	1870	1,000	775,000	7	M. & N.	N. Y., Farm. Lan. & T. Co.	May 1, 1900
2d mortgage, gold	55	1873	1,000	325,000	7	J. & J.	do do	Jan. 1, 1903
Fitchburg—Stock	189		100	4,500,000	4	J. & J.	Boston Office.	Jan. 1, 1879
Bonds, coupons, } (\$1,000,000 authorized) }		1874	1,000	500,000	7	A. & O.	do do	April 1, 1894
do				500,000	6	A. & O.	do do	April 1, 1898
Flint & Pere Marquette—Stock	283		100	3,298,200				
Consolidated mortgage, sinking fund	283	1872		3,242,000	8	M. & N.	N. Y., Mech'nts' Ex. B'k.	May, 1902
1st mort., land grant, 3d series	190	1868	1,000	2,058,000	8	M. & S.	N. Y., Merch. Nat. B'k.	Sept. 1, 1888
Flint & Holly RR. (sink'g fund \$25,000 per year)	17	1868	500 &c.	386,500	10	M. & N.	do do	May 1, 1888
Bay City, E. Saginaw, 1st mort., guar by lessees	13	1867	1,000	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882
Bay County, issued in aid, guar by lessees			500	75,000	10	M. & S.	New York.	Sept. 1, 1887
Construction bonds				47,405	8	J. & J.	do do	Jan. 1, 1876
Holly, Wayne & Monroe, 1st mort., sinking fund	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech. Nat. Bank	Jan. 1, 1901
Florida Central—1st mortgage, gold, coupon	59	1877	1,000	309,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1907

Delaware.—Leased by Phila. Wilmington & Baltimore till 1897 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 1873, gross earnings were \$365,580, and deficiency charged was \$23,033; the total deficiency was \$259,155. (V. 26, p. 141; V. 26, p. 69.)

Delaware & Bound Brook.—Part of the new route between N. Y. and Phila. Gross earnings 1877, \$238,466; net, \$87,041. Floating debt, \$259,031. (V. 2, p. 209, 257; V. 26, p. 342.)

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 1878 the income account is given thus:—
 Net receipts..... \$3,651,434
 Interest on bonds..... \$411,965
 Rentals..... 3,198,752—3,610,725
 Net profit in 1878..... \$10,709
 Loss for 1877..... 908,021

The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,820,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 21, p. 181, 603; V. 25, p. 457; V. 26, p. 191; V. 28, p. 144.)

Denver & Boulder Valley.—This road is leased to the Denver Pacific.

Denver Pacific.—Land grant, 1,100,000 acres. In 1877-8 gross earnings were \$228,639; net earnings, \$87,546. Receiver appointed April, 1878. (V. 26, p. 342, 411, 519; V. 27, p. 253, 214.)

Denver & Rio Grande.—Narrow-gauge road. Leased from December 1, 1878, for thirty years to Atch. Top. & Santa Fe, at 43 per cent of gross earnings first year and thence decreasing. (V. 26, p. 599; V. 27, p. 67, 227, 331, 352, 331, 514, 534, 603; V. 28, p. 120, 173.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure.

There are also \$1,200,000 income bonds. Coupons of Jan., 1877, were funded.

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 \$2,504,000 pref. stock. Net earnings 1877, \$282,944. (V. 23, p. 539; V. 26, p. 288.)

Detroit Grand Haven & Muskegon.—This company is the reorganization of the Detroit & Milwaukee, sold in foreclosure September, 1878. Net earnings Jan. 1 to Nov. 10, 1878, \$233,304. The Detroit & Pontiac and O. & O. interest is to be paid, and the bonds may be changed into new first mortgage. All other bonds chargeable for new 2d mortgage. (V. 26, p. 117, 232, 242, 367, 391, 419, 574, 599; V. 27, p. 15, 40, 67, 172, 231, 356; V. 28, p. 123.)

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 \$954,279. In 1877, \$921,412.

Dubuque Southwestern.—Farley to Cedar Rapids, 27. Gross earnings, 1877, \$105,312; expenses, \$97,215 (V. 26, p. 264, 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, 1878 were \$1,022,651; expenses, \$612,644; and net earnings, \$409,608. (V. 25, p. 406; V. 27, p. 636.)

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issue

of debt, hearing 8½ per cent till Sept., 1879, then 4 per cent till Sept., 1883, and 6 for balance of term. In 1877-78 net income was \$929,792. The Eastern in N. H., a separate corporation, is leased. (V. 2, p. 548; V. 27, p. 15, 251, 359, 332, 537, 626.)

Eastern Shore.—To be sold in foreclosure Feb. 19, 1879. (V. 22, p. 297; V. 27, p. 15.)

Elmira Jeff. & Canandaigua.—Originally leased to the New York & Erie Railroad Co. and operated by it until May 1, 1866, when the lease was transferred to the Northern Central Railway Co., by which it has since been operated.

Elmira & Williamsport.—Leased in 1863 to North. Cent. 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 p. c. 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 Aug. 1, 1878. (V. 26, p. 18, 142, 418; V. 27, p. 148, 251, 628.)

Evansville & Terre Haute.—This was the Evansville & Crawfordsville. Net earnings 1877-8, \$178,748. (V. 25, p. 456; V. 27, p. 598.)

Evansville, Terre Haute & Chicago.—Gross earnings, 1876, \$203,371; net, \$70,921. (V. 21, p. 136.)

Fitchburg.—Leases Vt. & Mass. Net income, 1877-8, above rental and interest, \$253,766. (V. 26, p. 94, 117, 391, 548; V. 27, p. 567; V. 28, p. 17.)

Flint & Pere Marquette.—Gross earnings in 1878, \$1,056,017; in 1877, \$997,965; and net earnings in 1877, \$416,679, against \$366,654 in 1876. The lands are in five tracts; sales in 1878, 9,934 acres, for \$135,805; total net sales to Jan. 1, 1878, 275,722 acres, for \$2,277,486; lands then unsold, 255,779 acres. Coupons on consol. bonds passed Nov., 1876, and part were funded. (V. 26, p. 417, 545; V. 28, p. 69, 146.)

Florida Central.—From Jacksonville to Lake City. Bonds authorized, \$500,000. Gross earnings 1877-8, \$156,458.

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Table with columns: DESCRIPTION, Miles of Road, Date of Bonds, Size, or Par Value, Amount Outstanding, INTEREST OR DIVIDENDS (Rate per Cent, When Payable, Where Payable, and by Whom), Bonds—Principl. 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 Whitecats & Westchester 7s. Company embarrassed, since Sept., 1877. (V. 25, p. 334, 433; V. 26, p. 469; V. 27, p. 677.)

company offers sixes. (V. 24, p. 466, 468, 495; V. 25, p. 90; V. 26, p. 468.) Grand Rapids & Indiana.—Gross earnings 1877, \$1,097,107; net, \$948,745, against \$316,507 in 1876. Unguaranteed bonds are secured by the same mortgage as the guaranteed on the land grant. 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. 564; V. 25, p. 334; V. 26, p. 95, 192, 239, 443, 549, 625.)

Houston & Texas Central.—Gross earnings for ten months ending Feb., 1878, were \$2,350,412; net, \$381,797. 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.) Huntington & Broad Top.—Capital stock is \$2,052,800. Gross earnings in 1876 were \$210,441; 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 controls the Chic St. Louis & N. O. road, owning 62,792 shares of its stock, \$1,087,000 of first-mort. bonds, and \$4,983,000 of the 2d mort. income bonds. In July, 1877, took the Chicago & Spring, under lease, and issued the bonds secured on that road. In 1878, net income from all sources was \$3,147,357, leaving a surplus of \$665,532 over all charges and dividends. Following is a comparison for four years:

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

Flushing, North Shore & Central.—Gross earnings 1877, \$1,052,568; expenses, \$330,204; net earnings, \$694,363. A sinking fund of 1 per cent begins in 1880. The company has 16 sections of land per mile. (V. 26, p. 366.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Pay'ble	Where Payable and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Indianapolis Dec. & Spr.—1st M., gid (for \$1,800,000)	85	1876	\$1,000	\$33,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906
2d mort., (income bonds only till July, 1881)	71	1874	1,000	2,607,000	7	J. & J.	do do	July 1, 1906
Indianapolis & St. Louis—1st mort., in 3 series	71	1869	1,000	2,000,000	7	Various	N. Y., Union Trust Co.	July 1, 1919
2d mortgage	71	1870	1,000	917,000	7	A. & O.	do do	Oct. 1, 1900
Equipment bonds	71	1871	1,000	500,000	8	F. & J.	do do	July 1, 1881
Indianapolis & Vincennes—1st mortgage, guar.	117	1871	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1906
2d mortgage, guaranteed	117	1871	1,000	1,450,000	6	M. & N.	do do	1900
International & Great Northern—Consol. stock	519	1871	1,000	5,500,000	7 g.	A. & O.	N. Y., National City Bk	April 1, 1911
International, 1st mortgage, gold	204	1872	1,000	3,264,000	7 g.	J. & J.	do do	Jan. 1, 1900
Houston & Great Northern, 1st mortgage, gold	255	1872	1,000	4,084,000	7 g.	F. & A.	do do	Feb., 1904
International 2d mortgage	204	1874	1,000	2,052,000	8	F. & A.	do do	Feb. 1, 1904
Houston & Gt. Northern 2d mortgage	255	1874	1,000	2,907,000	8	F. & A.	do do	Feb. 1, 1904
Funded coupon bonds	1876-8			2,787,620				
Iowa Falls & Sioux City—Stock			100	4,625,000	1	Q.—M.	Boston.	Dec. 2, 1878
1st mortgage, April 1, '69	184	1869	500 &c.	2,960,000	7	A. & O.	N. Y., Nat. Park Bank	April 1, 1899
Jacksonv., Pens. & Mob.—Florida State bonds, gold	250	1870	1,000	4,000,000	8	J. & J.	New York.	1906
Jefferson (Pa.)—1st & 2d mort. (Hawley Branch)	9	1867	1,000	300,000	7	J. & J.	Honcadale Nat. Bank.	1887 & 1889
1st mortgage (Susquehanna to Carbondale)	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
Jeffersonville, Madison & Indianapolis—Stock	226		100	2,000,000	7 1/2	Q.—F.	N. Y., Farm. L. & T. Co.	Feb., 1879
Indianapolis & Madison, 1st mortgage	86	1862	500 &c.	397,000	7	M. & N.	do do	May 1, 1881
Jeff. Mad. & Ind., 1st M. (s. f. \$15,000 per year)	159	1866	1,000	2,409,000	7	A. & O.	do do	Oct. 1, 1906
do do 2d mortgage	159	1870	1,000	2,000,000	7	J. & J.	do do	July 1, 1910
Joliet & Northern Indiana—1st mort., guar by M. C.	44	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & T. Co.	July 10, 1907
Junction, Philadelphia—1st mortgage	4 1/2	1871	1,000	500,000	6	J. & J.	Philadelphia Office.	July 1, 1882
2d mortgage			1,000	300,000	6	A. & O.	do do	April 1, 1900
Kansas City, St. Joseph & Council Bluffs—Stock	274		100	2,789,413				
1st mortgage, Council Bluffs & St. Joseph	52	1866	1,000	500,000	7	J. & J.	Boston, at Office.	Jan. 1, 1880
Kansas City, St. Jo. & C. Bl., mortgage	274	1877	100 &c.	4,500,428	7	J. & J.	do do	Jan. 1, 1907
do do income bonds, reg.		1877	100	2,488,000	8	A. & O.	do do	Jan. 1, 1907
Kansas Pacific—Stock	750		100	9,689,950				
1st mort., gold, coup., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, 140th to 393d mile	253	1866	1,000	4,063,000	6 g.	J. & D.	do do	June 1, 1896
2d mort. (to U. S. Gov.) on 394m. west Mo. River	394	1865-7		6,303,000	6	Payable	by transportation.	1895 to '97
1st M., 394th to 639th mile, 1/2 gr., 3,000,000 ac's	245	1869	1,000	6,000,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1890
1st mort., comp., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896
Income bonds, coupon, 3d mortgage on 427 miles	427	1866	50 &c.	4,275,350	7	M. & S.	do do	July 1, 1916
1st land b'ds, op, or reg., gold, on 2,000,000 acres		1870	250 &c.	1,578,000	7 g.	J. & J.	N. Y., Lond. & Frankf't.	July 1, 1880
2d land mort., do do		1871	1,000	1,500,000	7 g.	M. & S.	New York.	Sept., 1886
Consol. funding mortgage		1876	1,000	1,500,000	10	A. & O.	do do	Oct., 1879
June C. & Fort K., 1st mort., gold, land gr., guar	39 1/2	1873	1,000	600,000	7 g.	A. & O.	New York.	April 1, 1903
Kentucky Central—2d mortgage	99	1853	1,000	844,000	7	M. & S.	N. Y., Bank of America.	March, 1883
3d mortgage	99	1855	1,000	237,000	7	J. & D.	do do	June, 1885
Kookuk & Des Moines—1st M., int. guar. C. R. I. & P.	162	1878	100 &c.	2,750,000	5	A. & O.	N. Y., Farm. L. & T. Co.	Oct., 1, 1923
Knox & Lincoln—1st mortgage	49	'69-'72		2,395,000	8	Various	Bath, First Nat. Bank.	1880-1902
Lafayette Bloomington & Miss.—1st mortgage	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug., 1901
Lafayette Muncie & Bloomington—1st mortgage	37	1871	1,000	666,000	7 g.	F. & A.	do do	Aug., 1901
Lake Shore & Michigan Southern—Stock	1181		100	49,466,500	3	F. & A.	N. Y., Grand Cent. Office.	Feb. 1, 1879
Guaranteed 10 per cent stock			100	533,500	5	F. & A.	do do	Feb. 1, 1879
Consol. 1st mort., (sink fund, 1 per cent) coupon	864	1870	1,000	7,925,000	7	J. & J.	do do	July 1, 1900
do do do registered	864	1870	1,000		7	Q.—J.		July 1, 1900
2d mortgage, do. (for \$25,000,000) coup. and reg.	864	1873	1,000	9,206,000	7	J. & D.		Dec. 1, 1903
Income bonds, coupon or registered		1872	1,000	3,294,000	7	A. & O.		Oct. 1, 1882
Mortgage bonds of Oct., 1869, sinking fund	384	1869	1,000	888,000	7	A. & O.		Oct. 1, 1879
1st mortgage, sinking fund, M. S. & N. I.	451	1855	1,000	5,256,000	7	M. & N.		May 1, 1885
2d mortgage (C. P. & A. RR.) registered bonds	95	1859	1,000	1,000,000	7	J. & J.		Jan. 1, 1880
3d mortgage do do	95	1867	1,000	1,000,000	7	A. & O.		Oct. 1, 1892
Lake shore dividend bonds, April, 1869	258	1869	500 &c.	1,393,000	7	A. & O.		April 1, 1899
1st mortgage (C. & Tol. RR.) sinking fund	162	1855	1,000	1,595,000	7	J. & J.		July 1, 1885
2d mortgage do do	162	1866	1,000	849,000	7	A. & O.		April 1, 1886
Buffalo & Erie, mortgage bonds	88	1862	1,000	200,000	7	J. & J.		July 1, 1882
do do do	88	1866	1,000	300,000	7	M. & S.		Sept. 1, 1886
do do do	88	1868	500 &c.	2,844,000	7	A. & O.		April 1, 1898
Det. Monroe & Tol., 1st mort., comp. guar.	62	1876	1,000	924,000	7	F. & A.		Ang. 1, 1906
Kalamazoo & White Pigeon, 1st mortgage	37	1869		400,000	7	J. & J.		Jan. 1, 1890
Schoolcraft & Three River, 1st mortgage	12	1867		100,000	8	J. & J.		July 1, 1887
Kalamazoo & Schoolcraft, 1st mortgage	13	1867		100,000	8	J. & J.		July 1, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage	58	1868		840,000	8	J. & J.		July 1, 1888
do do stock, 6 per ct. guar.				610,000	3	A. & O.		Oct. 1, 1878
Jamestown & Franklin, 1st mortgage	51	1863	1,000	422,000	7	J. & J.		Var. to July, '97
do do 2d mortgage	51	1869	1,000	500,000	7	J. & D.		June 1, 1894
Lawrence—Stock	22		50	450,000	2 1/2	Q.—J.	Pittsburg Office.	Jan., 1879
1st mortgage	17	1865	1,000	341,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
Leavenworth Aitch. & N. W.—1st mort., guar.	21	1870	1,000	600,000	7	A. & O.	N. Y., Bk of Commerce.	Oct. 1, 1889
Leaven., Law. & Gait.—1st mort., l. gr., s. f., conv.	145	1869	1,000	5,000,000	10	J. & J.	New York and Boston.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.	32	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.	10	1872		160,000	7		do	1892
Lehigh & Lackawanna—1st mortgage	15	1867		300,000	8	F. & A.		Feb., 1897

Compensated by Treasurer at Grand Central Depot, N. Y., and registered direct by Union Trust Company.

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 \$300,000. Gross earnings, 1,787.57; \$101,103; net, \$17,769. (V. 25, p. 511; V. 27, p. 251.)

Indianapolis & St. Louis—Of the 1st mortgage bonds series "A" are A. & J.; series "B," M. & S.; series "C," M. & N. The stock, \$900,000, is owned by Pennsylvania Co. and C. Col. Cin. & Ind. Belongs to Penn. system, and leases the St. Louis A. & T. H. In 1876-7, net earnings were \$191,432. (V. 26, p. 95, 614, 624; V. 27, p. 41, 409, 454, 603.)

Indianapolis & Vincennes—Is leased to Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Deficit in 1877 was \$24,472. (V. 28, p. 18.)

International & Great Northern (Texas)—A consolidation of the International and the Houston & Great Northern. Coupons funded in 1873 and bonds issued for \$2,757,600. Receiver appointed Apr., 1878, and new plan of re-organization made, as per CHRONICLE, V. 27, p. 95, 331. Net earnings, 1877, \$166,249. Land grant about 57,000,000 acres. (V. 26, p. 343, 5-47; V. 27, p. 95, 331.)

Iowa Falls & Sioux City—Leased to Illinois Central at 85 per cent. on earnings.

Jacksonville, Pensacola & Mobile—This road is mortgaged for a like amount of Florida State bonds, and is held by the State. Litigation has been pending for a long time (V. 23, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 201; V. 25, p. 212.)

Jefferson—Leased to the Erie Railway Company, which pays interest on the bonds.

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 \$1,177,976; net earnings, \$499,033. (V. 26, p. 102.)

Joliet & Northern Indiana—This 7 per cent bond, guaranteed by Michigan Central, issued in place of old 8 per cents. (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. In 1877 gross earnings were \$1,423,797, and net earnings \$434,264. (V. 25, p. 62; V. 26, p. 390.)

Kansas Pac.—In 1877 gross earnings were \$3,294,724, and net earnings \$1,967,777, against \$1,250,467 in 1876 and \$1,572,860 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 8,000,000 acres in the second, from 380th mile westward, (Denver Extension.) See last page SUPPLEMENT of Sept., 1878. The company gave a quit claim deed, August 1, 1878, of all its lands, to S. J. Gilmer, subject only to the land mortgages. Foreclosure pending under first mortgage of 1869 (Denver extension). (V. 26, p. 192, 391, 420, 470, 514, 624, 653; V. 27, p. 16, 41, 95, 96, 121, 126, 200, 228, 251, 253, 271, 275, 290, 337, 383, 435, 539, 677; V. 28, p. 18, 69, 121.)

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 \$819,312; net, \$246,691. (V. 24, p. 496; V. 26, p. 573.)

Kookuk & Des Moines—The stock is \$1,524,600 8 p. c. prof. and \$2,600,400 common—a majority held by lessee. Leased to Chic. Rk. I. & Pacific for 45

years from Oct. 1, 1878, on basis of 25 per cent of gross earnings with a guarantee of interest on the bonds. (V. 26, p. 470, 523, 546; V. 27, p. 357, 628.)

Knox & Lincoln—In 1877 net earnings were \$48,943. Interest is paid on bonds by cities and towns. Annual report for 1876, V. 23, 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, and to be foreclosed. (V. 24, p. 463, 518; V. 27, p. 146; V. 28, p. 120.)

Lake Shore & Michigan Southern—The brief report for 1878, showed surplus income applicable to dividends of \$3,011,018. See V. 27, p. 645. The following shows a summary for the years named:

Miles	1875.	1876.	1877.
Miles	1,175	1,176	1,176
Gross earnings	\$14,431,198	\$13,949,176	\$13,505,158
Operat'g exp's	10,531,500	9,574,825	8,968,965
Net earnings	3,902,657	4,374,341	4,541,193
Stock	50,000,000	50,000,000	50,000,000
Total debt	37,774,000	37,524,000	37,274,000

(V. 23, p. 83, 254, 622; V. 24, p. 16, 418; V. 25, p. 16, 63, 380, 510; V. 26, p. 442, 645; V. 27, p. 602, 645.)

Lawrence—Leased to Pittsb., F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$64,777. Sinking fund has \$14,000 bonds. (V. 20, p. 125.)

Leavenworth Aitch. & N. W.—Operated by Missouri Pacific.

Leavenworth, Lawrence & Galveston—Defaulted on interest July, 1873. Sold in foreclosure Aug. 9, 1878, for \$760,000. Kansas City & Santa Fe to be sold Feb. 4, 1879. (V. 26, p. 265, 420, 640; V. 27, p. 200; V. 28, p. 42.)

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.

Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1877-8, was \$6,186,021; net \$3,729,091. 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 been issued to L. V. Company. A comparative statement for three years is as follows:

terward went into Receiver's hands October, 1877. (V. 25, p. 334, 432, 510; V. 26, p. 290, 292; V. 28, p. 17.) Louisville, Cincinnati & Lexington.—Sold in foreclosure Oct. 1, 77, for \$731,000, to 2d mort. bondholders, subject to above liens. New co. organized with \$2,100,000 stock. (V. 23, p. 16, 335, 356, 433, 538; V. 27, p. 302; V. 23, p. 41.) Louisville & Nashville.—In 1877-8 gross earnings were \$5,607,598, and net \$2,344,242; surplus above interest, \$684,391. Nashv. & Dec. is leased, and liabilities for the St. & N. Ala. are assumed. (V. 25, p. 41, 332, 356; V. 26, p. 142, 653; V. 27, p. 68, 354, 462, 536.) Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 25, p. 118.) 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, \$104,677. To be foreclosed. (V. 26, p. 468; V. 25, p. 252.) Madison & Portage.—Controlled by Chic. Mil. & St. Paul. Gross earnings, 1876, \$31,896. (V. 23, p. 459.) Mahoning Coal.—This coal road runs from Andover, O., to Young-town, 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 R.R. as one line. Net earnings 1877-8, \$100,458 against \$100,435 in 1876-7. (V. 25, p. 39; V. 27, p. 66.) Maine Central.—The total earnings for the year 1877 were \$1,654,257; operating expenses, \$1,003,593; net earnings, \$650,664—sufficient to pay \$693,519 for interest and rents, and leave a balance of \$47,179. There were sold \$1,011,000 of consol. bonds in the year to pay floating debt. (V. 22, p. 350; 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 earn-

ings. 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, \$1,201,870; net earnings, \$435,181, 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, which is nearly all held by Balt. & O. The first mortgage bondholders complain of the payment of interest on guarantees which are inferior liens to their own. (V. 25, p. 308, 335, 419; V. 26, p. 216, 342, 496.) Marquette, Houghton & Ontonagon.—Interest was in default and new bonds were issued, as above, in place of old. The stock is \$2,306,600 common, and \$2,259,026 preferred. Gross earnings, 1878, \$566,452; net, \$299,181. Lands amount to 425,000 acres, chiefly timber and mineral. Memphis & Charleston.—This road was leased in June, 1877, to the E. Tenn. V. & Ga. R.R. 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 \$1,739,906, 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. 225; V. 26, p. 115.) Memphis & Little Rock.—Sold April 28, 1877, and reorganized. Gross earnings, 1877, \$492,107; expenses, reconstruction, &c., \$497,637. The land grant is about 1,600,000 acres. The general mortgage pays 8 per cent after 1882. Metropolitan (N. Y. City).—This is the elevated road formerly known as the "Gilbert." Earnings, June 8, 88, to Jan. 1, 1879, \$693,759; net, \$349,029. (V. 27, p. 148, 627; V. 28, p. 42, 112.) Michigan Central.—The fiscal year will hereafter end with Dec. 31. For six months, July-Dec., 1878, gross earnings were \$3,780,000 on main line and branches; net income over interest, &c., \$859,940. The Jack L. & Sag. debt is assumed by Mich. Cent., which also pays \$70,000 per year on the stock, onc-

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
Michigan Central—(Continued)—								
Michigan Air Line 1st mort., assumed by M. C.	10		\$1,000	\$200,000	8	M. & N.	N. Y., Union Trust Co.	1890
Equipment bonds.		1871	1,000	558,000	8	A. & O.	do do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	610,000	8	M. & N.	do do	Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890
Grand River Valley, 1st mort., guar. 5.	84	1868	1,000	1,000,000	8	J. & J.	do do	July 1, 1886
do do 2d mort., guar.	84	1869	1,000	500,000	8	M. & S.	do do	July 1, 1870
do do stock, guar.			100	491,200	2 1/2	J. & J.	do do	Jan., 1879
Detroit & Bay City 1st mortgage, endorsed.	118	1872	....	424,000	8	M. & N.	do do	May 1, 1902-3
do do mortgage (not guar. M.C.)	118	1872	....	1,000,000	8	M. & N.	do do	1902
Jackson, Lansing & Saginaw 1st mort. coup.	116	1865	1,000	1,277,000	8	J. & J.	do do	July 1, 1885
do 1st mort. (N. of Win.), conv. } may		1870	1,000	680,000	8	M. & N.	do do	May 1, 1890
do Cons. m. on whole line (300m.) } be r'g	236	1871	1,000	2,001,000	8	M. & S.	do do	Sept. 1, 1891
Milwaukee & Northern—1st mortgage.	128	1870	50 &c.	2,134,000	8	J. & D.	N. Y., Merch. Exe. N. Bk.	Dec., 1901
Milwaukee, Lake Shore & Western—1st m., gold.	127	1875	1,000	750,000	7	J. & D.	N. Y., S. S. Sands & Co.	June 1, 1895
Mine Hill & Schuylkill Haven—stock.	140		50	3,969,600	3 1/2	J. & J.	Philadelphia, P. & R. Co.	Jan., 1879
Minneapolis & St. L.—1st M., Min. to Sioux C. Juno.	27	1877	1,000	455,000	7 g.	J. & J.	N. Y., Continental N. Bk.	Jan. 1, 1907
1st mortgage, Sioux City Juno. to Iowa lue.	93	1877	500 &c.	1,100,000	7 g.	J. & D.	do do	Jan. 1, 1927
1st mortg., Minneapolis to White B. Lake, guar.	15	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
Mississippi & Tennessee—1st mortgage, series "A".	100	1877	1,000	1,000,000	8	A. & O.	N. Y., Imp. & Trad. Bk.	April 1, 1902
1st mortgage, series "B," (a second lien)	100	1877	1,000	1,100,000	8	J. & J.	do do	July 1, 1902
Missouri, Kansas & Texas—stock.	786		100	21,405,000	....	....	....	....
1st m., gold, sink. fund, on road and land (U. P. S. Br)	182	1863	1,000	2,433,000	6 g.	J. & J.	N. Y., Union Trust Co.	Jan., 1899
1st mortgage, gold (Tebbo. & Neosho)	100	1870	1,000	349,000	7 g.	J. & D.	do do	June, 1903
Consolidated mortgage, gold, on road and land	786	1871-3	1,000	14,752,000	7 g.	Various	do do	1904-1906
2d mortgage, income, (for \$10,000,000)	786	1876	500 &c.	6,025,500	6	A. & O.	do do	April 19, 1911
Boonville Bridge bonds, gold, guar.		1873	1,000	1,000,000	7 g.	M. & N.	do do	May 1, 1906
Hannibal & Central Missouri, 1st mortgage.	70	1870	1,000	800,000	7 g.	M. & N.	do do	May, 1890
Missouri Pacific—Stock.	299		100	800,000	....	....	....	....
1st mortgage, gold.	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., Company's Office.	Aug., 1883
2d mortgage (sinking fund \$50,000 per annum)	283	1871	1,000	2,600,000	7	J. & J.	do do	July, 1891
Real estate (depot) bonds.		1872	500 &c.	800,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds)				700,000	7	....	St. Louis	Feb., 1885
3d mortgage.	209	1876	1,000	4,500,000	7	M. & N.	N. Y., Company's Office.	....
Carondelet Branch, 1st mortgage.	15 1/2	1873	1,000	250,000	6 g.	A. & O.	New York.	Oct. 1, 1893
Missouri R., Fort Scott & Gulf—1st m. l. g. s. f.	161	1869	1,000	5,000,000	10	J. & J.	Boston, Co.'s office.	Jan. 1, 1899
2d mortgage, coupon, may be registered.	161	1870	500 &c.	1,947,000	10	A. & O.	do do	April 15, 1890
Mobile & Girard—2d mort., end. by Cent. Ga. RR.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
3d mortg. bonds issued to Central R. R. Ga.		1877		800,000	4	....	....	....
Mobile & Montg.—Stock, (Authorized \$3,022,517.)	186		100	2,794,800	2 1/2	....	N. Y., Drexel, M. & Co.	Feb. 4, 1879
Mobile & Ohio—Stock.	516		100	5,320,000	....	....	....	....
Convertible 8 per cent bonds.		1873	1,000	977,550	8	Q—M.	New York.	Dec. 1, 1883
1st mortgage, sterling.		1853	232 1/2	5,643,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
Interest bonds.			100 &c.	1,517,500	8	M. & N.	Mobile.	1876 and '83
Interest bonds, sterling.			£100 &c.	769,920	6 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.		1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	1,000	53,000	8	M. & N.	Mobile.	....
2d mortgage.			100 &c.	1,451,207	8	March	do	1877-1882
Consolidated mortgage, gold (for \$15,000,000)		1874	1,000	(0)	7 g.	J. & J.	New York or London.	Jan. 1, 1904
Montclair & G. Lake.—1st mort. (\$700,000)	40	1875	100 &c.	700,000	7	F. & A.	New York, Co.'s Office.	....
2d mort. (issued for old firsts)			100 &c.	1,800,000	7	M. & S.	do do	....
Montgomery & Eufaula—1st mort., end. by Alabama.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & D.	do do	June 1, 1900
Monticello & Fort Jervis—1st mortgage.	23	1870	1,000	500,000	7 g.	Q—J.	N. Y., Union Trust Co.	1890
Morris & Essex—stock.	137		50	15,000,000	3 1/2	J. & J.	N. Y., Del., Lack & W.	Jan. 2, 1879
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	M. & N.	do do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1891
Convertible bonds.		various	1,000	284,000	7	F. & J.	do do	1900
Construction bonds.		1871	1,000	573,000	7	F. & A.	do do	1893
Gen. m. & 1st on Boonton Br. &c. (guar. D. L. & W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	4,321,000	7	J. & D.	do do	June 1, 1915
Special real estate mortgage.				1,025,000	7	....	....	....
Nashville, Chattanooga & St. Louis—stock.	345		25	6,560,295	1 1/2	A. & O.	New York & Nashville.	Oct. 1, 1878
Bonds to U. S. government, 2d mort.		1871	....	1,000,000	4	....	N. Y., V. K. Stevenson.	1881 and '91
Bonds endorsed by Tenn.				1,100,000	6	J. & J.	do do	....
New 1st mort. (for \$6,300,000) comp.	340	1873	1,000	4,700,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
Bonds of N. C. & St. L., 1st mort. on two branches	75	1877	1,000	320,000	6	J. & J.	New York.	Jan. 1, 1917
do do 1st mort. on Tenn. & Pac.	30	1877	1,000	300,000	6	J. & J.	do do	Jan. 1, 1917
Nashville & Decatur—Stock, guar'd 6 p. e. by L. & N.	122			1,512,000	3	J. & D.	do do	Dec., 1878
1st mort. guar. s. f.	122	1870	1,000	1,837,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.	122	1867	500	206,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nashua & Lowell—Stock.	54		100	800,000	2	M. & N.	Boston & Nashua.	May 1, 1878
Bonds for freight depot (gold)		1873		200,000	6 g.	F. & A.	Boston.	Aug. 1, 1893
Naugatuck—Stock.	57		100	2,000,000	5	J. & J.	Bridgeport, Conn.	Jan. 15, 1879
Nebraska—Consol. mort., guar.	133	1877	1,000	1,836,000	7	A. & O.	Boston.	Oct. 1, 1896
Nequehoning Valley—Stock.	16 1/2		50	1,300,000	5	M. & S.	Philadelphia, Co.'s office	Mar. 1, 1879
Newark, Somerset & Straliss, O.—1st mortgage.	44	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley—Stock.	15		50	605,000	2 1/2	Q—J.	Newcastle, Penn.	Jan., 1879
New Haven & Derby—1st & 2d mortgages.	13	68 & 70	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton	1898 to 1900

third of which it owns; the proceeds of J. L. & S. lands go to pay bonds. (V. 26, p. 518.) Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. D. & B. C. net earnings in 1877 were \$97,291. (V. 25, p. 11, 332; V. 26, p. 417, 574, 633; V. 27, p. 845.)

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1878. It is leased to Wisconsin Central. (V. 22, p. 234.)

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. Gross earnings 1876-7, \$213,930; net, \$50,418. (V. 25, p. 306; V. 27, p. 252, 337.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1861, for 999 years; 7 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, (\$500,000 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 1877-8, \$373,780; net, \$177,931, against \$212,768 in 1876-7. The debt is consolidated as above. Floating debt Sept. 30, 1878, \$106,730, an increase of \$31,532. (V. 25, p. 154, 617; V. 26, p. 39; V. 23, p. 95.)

Missouri, Kansas & Texas.—Latest report, V. 26, p. 382. Gross earnings 1877, \$1,197,321; net, \$1,048,664, against \$1,371,839 in 1876, and \$1,390,103 in 1875. Net income in 1877 over taxes \$982,211. Annual interest charge now (under adjustment) is \$775,398, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 4 per cent in 1878 and 5 in 1879-91. Land grant is about 4,565,112 acres. (V. 26, p. 305, 392, 570, 524, 548, 625, 653; V. 27, p. 436, 514, 604, 653; V. 23, p. 145, 173.)

Missouri Pacific.—Gross earnings in 1877, \$3,984,442; operating expenses, \$2,324,355; net \$1,660,087. Reorganized after the sale of the road under 3d

mortgage, Sept. 6, 1876, for \$3,000,000. Default was made on Carondelet Branch bonds, Oct. 1, 1877, and compromise bonds at 50 per cent were offered Jan., 1878. (V. 28, p. 41; V. 27, p. 63; V. 23, p. 18.)

Missouri River, Fort Scott & Gulf.—Coupons overdue Jan. 1, 1878, \$2,137,550. Sold in foreclosure Feb. 4, 1879; the 1st mortg. bondholders are to take new 7 per cents for 80 per cent of their bonds. Gross receipts in 1877, from road and lands, \$1,044,545; net, \$263,894. (V. 25, p. 308; V. 26, p. 312, 391; V. 28, p. 42, 146.)

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; V. 27, p. 434.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock leased to old bondholders. Old mortgage debt yet out \$275,000. Gross earnings, 1877, \$669,037; net, \$224,590. (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, \$2,098,546; net, over all expenses, \$376,324. (V. 26, p. 168, 256, 244, 496, 653; V. 27, p. 330, 487.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure. Road sold again Oct. 12, 1878. (V. 26, p. 67, 600, 625, 653; V. 27, p. 16, 68, 95, 172, 192, 228, 252, 303, 357, 383, 434, 482, 539, 623, 652.)

Montgomery & Eufaula.—Was to have been sold in foreclosure Nov. 12, 1877, but postponed by an appeal. (V. 25, p. 17; V. 26, p. 567.)

Monticello & Fort 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. 34, p. 320; for 1877, V. 26, p. 191.

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

\$1,871,808; expenses, \$1,070,270; net earnings, \$801,538. The following payments were made in addition to the operating expenses:

Interest on bonded debt for the year.....\$152,400
Interest on floating debt and exchange..... 14,987
Taxes..... 23,534
Two dividends of 1 1/2 per cent. each..... 131,505
Cost of steel over iron rails..... 32,397
Cost of extra ties used in laying 33 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.....\$740,746

The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mort. bonds. (V. 25, p. 357, 478, 482; V. 26, p. 623; V. 27, p. 146, 273.)

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 1877-8, \$197,170. (V. 25, p. 616; V. 27, p. 566.)

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. 315, 641.

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

Newark, Somerset & Straliss.—Leased to Sandosky 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, \$45,473. New Haven city guarantees the \$335,000 2d m. bonds.

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

New Haven & Northampton.—Gross earnings, 1877-8, \$548,199; operating expenses, \$322,879. (V. 26, p. 17; V. 28, p. 40.)
New Jersey Midland.—Defaulted after the panic of 1873 and the bondholders funded coupons, but default was again made, and receiver appointed. (V. 26, p. 142, 290; V. 27, p. 652.)
New Jersey & New York.—Consolidation of the Hackensack & N. Y. and Hackensack Extension. The old bonds are about \$300,000. Hackensack branch sold May, 1878. (V. 24, p. 138, 158, 249, 299, 321; V. 25, p. 255.)
New Jersey Southern.—To be sold Feb. 28, and operated by Central of New Jersey. There were also issued \$120,000 bonds on Toms River branch, and \$1,000,000 2d mort., and \$5,300,000 consol. mort. (V. 28, p. 146, 173.)
New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Net earnings of road in 1877-8, \$170,431. (V. 27, p. 537.)
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, \$30,010; net, \$390,635; and less extraordinary expenses, \$158,480. (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. (V. 25, p. 615; V. 27, p. 602.)
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 Cost of r'd & equip't.
1877-8. \$28,910,555 \$12,774,578 \$40,435,283 \$99,891,095
1876-7. 26,579,085 11,632,924 40,335,445 99,142,408
1875-6. 28,046,588 11,922,417 40,401,363 97,822,811
1874-5. 19,027,218 11,765,111 40,003,667 96,355,774
1873-4. 81,690,386 13,262,089 38,484,742 92,506,508
(V. 26, p. 815, 876; V. 27, p. 357, 652, 677.)

N. Y. City Elevated.—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, 462.)
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 was from profits of this line. (V. 28, p. 18.)
N. Y. Lake Erie & West (Erie).—Foreclosure of the Erie Railway took place April 21, 1878, under the second consolidated mortgage. The stocks and bonds above are not all issued yet, but are given as under the re-organization when perfected. The 1st consol. mortgage is ex coupon of Sept., 1879. The funded coupon bonds are secured by lien of consol. mortg. On the 2d con-ol., first coupon is payable June, 1880. The 2d funded coupon are 5 per cents till June, 1883, and after that 6. On the 2d and 2d funded coupon no foreclosure can take place till six coupons are in default. In fiscal year ending Sept. 30, 1878, net income applicable to interest was \$3,907,345. The interest charges each fiscal year will be: 1878-9, \$2,050,084; 1879-80, \$3,937,878; 18-0-81, \$4,229,678, and about this sum afterward. The following comparison is for the fiscal years ending Sept. 30:
Gross Earnings. Net Income. Interest. Rentals, &c.
1877-8. \$15,641,940 \$5,718,927 \$5,093,496
1876-7. 14,708,589 4,626,717 5,937,801
1875-4. 15,852,461 4,308,563 5,538,194
1874-3. 16,876,858 4,698,615 6,351,781
(V. 26, p. 95, 117, 192, 265, 290, 315, 312, 337, 391, 419, 444, 469, 497, 575, 600, 625; V. 27, p. 40, 173, 200, 281, 303, 358, 383, 409, 514, 539, 628, 649, 678; V. 28, p. 17, 67.)
N. Y. & N. England.—Formerly Bost. Hartf. & E. Conveyed to the new company in July, 1875. Net earnings, 1877-8, \$135,704. (V. 26, p. 67, 445; V. 27, p. 304, 358, 409, 649.)
New York New Haven & Hartford.—Net income

over interest and all charges, 1877-8, \$1,554,489. (V. 25, p. 640; V. 26, p. 290; V. 27, p. 537; V. 28, p. 40.)
New York & Oswego Midland.—Foreclosure sale pending. Receivers' certificates have been issued to amount of \$1,352,555. Settlement is in progress, and a plan has been agreed to as reported in V. 28, p. 42. (V. 26, p. 490; V. 27, p. 383, 436, 462, 487, 539, 602, 652; V. 28, p. 18, 42.)
New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1878, showed net earnings \$398,115, against \$358,967 in 1876-7. (V. 25, p. 591; V. 27, p. 353, 626.)
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 \$300,000. (V. 27, p. 406, 650.)
Northeastern, S. C.—Gross earnings in 1877-8, \$363,344; net, \$162,500. (V. 25, p. 617; V. 27, p. 650.)
North Pennsylvania.—Gross receipts in year 1878-9, \$1,482,705; net, \$562,046. (V. 22, p. 134; V. 24, p. 62.)
Northern Central.—The annual report for 1877 shows gross earnings, \$4,670,887; expenses, \$2,745,934; net, \$1,924,953. The total net income in 1877 was \$1,575,047; \$1,513,942 was paid for interest and rentals, leaving a balance of \$61,775. Under the general mortgage of 1876, \$1,000,000 more may be issued, as series "C." (V. 26, p. 314.)
Northern N. Hampshire.—Net income fiscal year 1877-8 was \$117,139. (V. 24, p. 541; V. 26, p. 546.)
Northern of N. Jersey.—Operated by Erie at 35 per cent of gross earnings. Gross earnings in 1877 were \$238,498; in 1878 about \$180,000. Bonds due in 1878 were paid or extended at 6 per cent interest. (V. 26, p. 600.)
Northern Pacific.—Sold in foreclosure Aug. 12, 1878, and prof. stock issued to bondholders till June 30, 1879, 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 \$13,555,500. (V. 26, p. 18, 445, 549; V. 27, p. 178, 230, 382, 555, 514, 628, 653; V. 28, p. 87, 146.)

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Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on gross. Dividends paid 10 per cent per annum. Gross earnings in 1877-8, \$664,855; net income, \$278,507. (V. 23, p. 548; V. 27, p. 537.)
Ogdensburg & Lake Champlain.—Leased in March, 1870, to Vermont Central, but lease failed and property reverted to owners April, 1877. Gross earnings, 1877-8, \$598,232; net earnings, \$333,176. (V. 23, p. 39, 257, 431; V. 27, p. 14, 203, 383.)
Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s, W. Div., yet out. The company purchased the Springfield Road, March, 1875, for \$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 same months after it comes due. (V. 26, p. 133, 134, 214, 245, 368, 392, 496, 523, 125; V. 27, p. 42, 143, 193, 231, 301, 324, 427, 462, 497, 514, 539, 628; V. 28, p. 120, 145.)
Old Colony.—Net income over operating expenses and interest, \$404,423 in 1877-8, against \$107,435 in 1876-7, based on the Boston Clinton & Fitchburg Dec., 1878. (V. 26, p. 482; V. 27, p. 537.)
Omaha & Northw.—Road was sold in foreclosure Oct. 24, 1873. (V. 21, p. 42, 462, 514; V. 28, p. 18.)
Oregon & California.—After default in 1873 compromise made with bondholders. Gross earnings 1877, \$783,871; net, \$331,516. In 1877 about 9.67 per cent was paid on bonds. (V. 26, p. 330; V. 27, p. 358, 437.)
Oscego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$30,000 stock, and interest on first mortgage bonds.
Oscego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 9 per cent on stock.
Paducah & Elizabethton.—This road organized after sale of Louisville & Paducah & S. W. has bonds outstanding as above. Net earnings 1877-8, \$53,067. (V. 26, p. 573.)
Panama.—Last statement, V. 26, p. 341. (V. 28, p. 217, 341, 635, 661.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. Was sold in foreclosure Oct. 23, 1878. (V. 26, p. 592; V. 27, p. 358, 437, 629, 653; V. 23, p. 97, 121.)
Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 331; V. 21, p. 513.)
Pekin Lincoln & Decatur.—Leased to Toledo, Wash. & Western. Sold in foreclosure June 10, 1876, and reorganized. In 1876-7 net earnings were \$54,144. (V. 23, p. 103; V. 26, p. 290.)
Pennsylvania.—The report for 1877 is given in V. 26, p. 238, and shows surplus net income of \$1,030,308 after paying all possible charges and 3 1/2 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, \$13,862,314. 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, but not carried out to any considerable extent in 1873. The following is a statement for two years on all lines east of Pittsburgh:
Gross Earnings. Net Earnings.
1877 \$31,117,146 \$10,184,417
1876 35,891,060 12,834,385
(V. 26, p. 18, 95, 168, 217, 234, 265, 277, 315, 420, 519; V. 27, p. 42, 97, 200, 304, 312, 331, 437, 497, 514, 587, 673; V. 28, p. 97.)
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 \$365,013, and advances to railroads charged off \$351,225. The registered bonds are secured by deposit of \$1,000,000 of Pitts., Fort Wayne & Chicago special stock. (V. 23, p. 231.)

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, \$693,109. 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 \$2,512. Receiver appointed April, 1878.
Perkiomen.—Leased to Philadelphia & Reading. Int. on consol. mortg., paid one-half in scrip of P. & R. Company.
Petersburg.—Receiver appointed, May, 1877. (V. 26, p. 41, 523, 651.)
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, \$1,123,363. Net deficit after paying interest, &c., \$261,185. (V. 22, p. 206; V. 24, p. 133, 248; V. 26, p. 166, 241.)
Philadelphia & Reading.—The report for 1877-8, is given at length in V. 28, p. 66. 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

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

Table with 3 columns: Year (1875-6, 1876-7, 1877-78), Gross earnings, Op. expenses, Net earnings.

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

Philadelphia, Germantown & Norristown.—Leased for 99 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1877, \$1,055,103, leaving a surplus income of \$38,112 above payment of all charges and 8 per cent dividends. (V. 26, p. 191; V. 28, p. 67.)

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., \$3,600,000. 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., \$333,926. (V. 25, p. 619; V. 26, p. 200, 445, 416, 523; V. 27, p. 97, 200, 304, 409, 567, 629, 653.)

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 lessee 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. 538; V. 24, p. 516; V. 26, p. 523.)

Pittsburg & Lake Erie.—The capital is \$2,000,000. The Lake Shore & Michigan Southern Co. subscribed for \$200,000 of it. (V. 23, p. 113, 147.)

Pittsburg Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. Defaulted August, 1878, on canal bonds. (V. 25, p. 39; V. 27, p. 137; V. 28, p. 18.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings, 1877, \$4,640; 1878, \$50,398. (V. 28, p. 113.)

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. 28, p. 575. (V. 26, p. 41, 81, 94, 575; V. 27, p. 540; V. 23, p. 144.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for 13 mo. to Sept. 30, 1878, shows gross earnings, \$149,161; expense, \$118,816. (V. 25, p. 333; V. 28, p. 41.)

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. 24, p. 445, 542.)

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, 634.)

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, 97, 115, 223.)

Providence & Worcester.—Net earnings year ending September 30, 1878, \$279,835; notes payable, \$688,241. Mortgage bonds for \$2,000,000 authorized. (V. 25, p. 476; V. 26, p. 94; V. 27, p. 537.)

Raleigh & Gaston.—Net earnings 1877-8, \$107,185, against \$85,749 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. 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; V. 27, p. 602.)

Richmond & Danville.—Gross earnings 1877-8, \$942,985; net, \$310,947. This company leases the North Carolina Railroad and the Piedmont Railroad, and controls the Char. Col. & Aug. (V. 26, p. 115; V. 27, p. 409, 650.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1877-78, \$314,272; net earnings, \$154,098. (V. 27, p. 68, 85, 566.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1877, \$137,116; net, \$47,271. (V. 22, p. 15; V. 24, p. 62.)

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>Rochester & State Line</i> —1st mortgage.....	109	1878	\$1,000	\$2,180,000	7	J. & J.	New York.	July 1, 1902
<i>Rome, Waterloon & Ogdensburg</i> —Stock.....	409	.....	100	3,147,800	3	J. & J.	N. Y., Farm. I. & T. Co.	July 15, 1875
1st sinking fund mort., Wat. & R.....	97	1855	100 &c.	366,007	7	M. & S.	do do	Sept. 1, 1880
General mortgage, sinking fund.....	190	1861	500 &c.	975,107	7	J. & D.	do do	Dec. 1, 1891
2d mortgage.....	190	1872	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1892
Consol. mort., convert. till July, '79, coup.....	360	1874	1,000	4,250,000	7	A. & O.	do do	July 1, 1904
<i>Rutland</i> —Stock, common.....	120	.....	100	2,479,700	.....	.....	.....	.....
Preferred stock.....	120	.....	100	4,168,700	3 1/8	F. & A.	Boston, Treasurer.	Feb. 2, 1875
Equipment mortgage bonds.....	120	1870	100 &c.	500,000	7	M. & N.	do do	May 1, 1880
do do.....	120	1870	100 &c.	500,000	8	M. & S.	do do	Sept. 1, 1880
General mortgage.....	120	1872	100 &c.	1,212,000	8	M. & N.	do do	Nov. 1, 1902
New mortgage in exchange for equipment bonds.....	.....	1878	.....	.....	.....	.....	.....	.....
<i>St. Joseph & Western</i> —1st M. St. Joseph & Pacific.....	115	1876	100 &c.	1,900,000	7	J. & J.	New York.	10—
<i>Kansas & Nebraska</i> , 1st mortgage.....	115	1876	100 &c.	1,900,000	7	J. & J.	.....	10—
<i>St. Louis, Alton & Terre Haute</i> —Stock.....	207	.....	100	2,300,000	.....	.....	.....	.....
Preferred stock (7 per cent yearly, cumulative).....	.....	.....	100	2,448,400	2	.....	.....	Feb. 1, 1878
1st mortgage (series A) sinking fund.....	.....	1864	1,000	1,100,000	7	J. & J.	N. Y., Office 12 Wall st.	1894
1st mortgage (series B) sinking fund.....	.....	1864	500 &c.	1,100,000	7	A. & O.	do do	1894
2d mortgage, preferred (series C).....	.....	1864	1,000	1,400,000	7	F. & A.	do do	1894
2d mortgage, preferred (series D).....	.....	1864	1,000	1,400,000	7	M. & N.	do do	1894
2d mortgage, income.....	.....	1864	500 &c.	1,700,000	7	M. & N.	do do	1894
Equipment mortgage.....	.....	1870	1,000	300,000	10	M. & S.	do do	1880
<i>St. Louis, Iron Mountain & Southern</i> —Stock.....	686	.....	100	21,028,761	.....	.....	.....	.....
1st mortgage, coupon.....	210	1867	1,000	4,000,000	7	F. & A.	N. Y., Office 20 Nassau at	Aug. 1, 1892
2d mortgage, gold, coupon, may be registered.....	210	1872	1,000	5,927,000	7 g.	M. & N.	New York or London.	May 1, 1897
Cons. M. gold (s. f. after 1880), coup., may be reg.....	686	1874	1,000	4,428,000	7 g.	A. & O.	do do	April 1, 1914
Arkansas Branch, 1st mortgage, gold, land grant	100	1870	1,000	2,500,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, coup or reg.....	72	1872	1,000	1,500,000	7 g.	J. & D.	do do	June 1, 1897
Cairo & Fulton, 1st mort., gold, or road and land	300	1870	1,000	8,000,000	7 g.	J. & J.	do do	Jan. 1, 1891
<i>St. L. Kansas City & N.</i> —Stock (\$12,000,000 pref.).....	525	.....	100	24,000,000	.....	.....	.....	.....
1st mortgage (North Missouri).....	354	1865	1,000	6,000,000	7	J. & J.	N. Y., Nat Bk of Com'ree	July 1, 1895
Real estate and railway 2d mort.....	354	1874	1,000	3,000,000	7	M. & S.	do do	Sept. 1, 1904
1st & 2d mort. on St. Charles Bridge, coup. or reg.....	.....	1878	1,000	1,000,000	7 g.	A. & O.	do do	Oct. 1, 1908
<i>St. L. & S. Francisco</i> —1st M. (So. Pac.), g. (l'd grant)	292	1868	500 &c.	7,194,500	6 g.	J. & J.	N. Y., Trask & Stone.	July, 1888
do do B. gold.....	.....	1876	100 &c.	293,200	6	M. & N.	do do	Nov. 1, 1906
do do C. gold.....	.....	1876	500 &c.	2,476,000	2 &c.	M. & N.	do do	Nov. 1, 1906
Land debentures.....	.....	1874	.....	350,000	2 &c.	M. & N.	do do	Nov. 1, 1906
<i>St. Louis & Southeastern</i> —1st M., gold, conv. s. fund	210	69-71	1,000	3,250,000	7 g.	M. & N.	N. Y., O. Opdyke & Co.	Nov., 1894
Consolidated mortgage, gold, sinking fund.....	420	1872	500 &c.	5,145,000	7 g.	F. & A.	do do	Aug., 1902
Evansville Henderson & Nashville, 1st mort.....	92	1867	1,000	1,000,000	7 g.	F. & A.	do do	July 1, 1897
<i>St. Louis Vandalia & Terre Haute</i> —1st M. s. f. guar	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1897
2d mort., slak. fund (\$1,600,000 guar.).....	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
<i>St. Paul & Duluth</i> —Preferred 7 per cent stock.....	156	.....	.....	5,550,000	.....	.....	.....	.....
Common stock.....	156	.....	.....	1,630,848	.....	.....	.....	.....
<i>St. Paul & Pacific—First Division</i>.....	.....	.....	.....	.....	.....	.....	.....	.....
1st M., 10 miles, St. P. to St. Anthony.....	10	1862	1,000	120,000	8	M. & S.	N. Y., J.S. Kennedy & Co.	1881
2d M., and 1st, St. Paul to Watab. (\$700,000)	76	1862	1,000	366,000	7	J. & J.	do do	1892
3d M., land gr't. St. P. to Watab. (\$1,200,000)	76	1862	250 &c.	1,039,000	7	J. & D.	In default.	1892
Consol. land gr't do (\$2,800,000)	76	1865	250 &c.	1,087,000	7	F. & A.	do do	1892
1st M., St. Anthony to 150 miles west.....	150	1864	1,000	1,500,000	7	F. & A.	do do	1894
2d M., & 1st l. g. St. A. to 150m. W. (\$3,000,000)	150	1864	250 &c.	1,374,000	7	M. & N.	do do	1894
3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$6,000,000)	210	1868	250 &c.	4,637,000	7	M. & N.	do do	1898
4th M., St. P. to Breckenridge, 2d on l'd gr., 150m. (\$3,000,000)	220	1870	1,000	1,000,000	7	J. & D.	do do	1900
<i>St. Paul & Pacific</i> —1st mortgage bonds.....	140	1871	1,000	15,000,000	7	J. & J.	do do	1901
<i>St. Paul & Sioux C.</i> —Pref. stock, (Div. on \$475,000)	121	.....	100	2,081,800	2	Q—J.	St. Paul, Office.	Oct., 1876
Common stock.....	121	.....	.....	2,400,000	8	J. & J.	.....	.....
<i>Saginaw Valley & St. Louis</i> —1st mortg., coup.....	34 1/2	1872	1,000	446,000	8	M. & N.	New York, 9th Nat. Bk.	May 1, 1902
<i>Sandusky Mansfield & Newark</i> —Re-organized stock	116	.....	50	1,050,356	2	.....	1st N. Bk., Sandusky, O.	Oct. 1, 1875
1st mortgage, new.....	116	1869	1,000	2,301,000	7	J. & J.	N. Y., Union Trust Co.	July, 1902
<i>Savannah & Charleston</i> —C. & S., guar. by S. C.....	101	1853	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
Funded lnt. bonds, S. & C. RR., guar. by S. Car.....	.....	1868	100 &c.	111,800	7	M. & S.	New York.	Sept. 1, 1899
1st mortgage, Savannah & Charleston RR.....	101	1869	500	500,000	7	J. & J.	do do	Jan. 1, 1889
<i>Savannah & Memphis</i> —1st mortgage.....	60	1870	1,000	2,423,000	8 g.	M. & N.	N. Y., Lancaster, B. & Co.	May 1, 1890
<i>Schenectady & Duaneburg</i> —1st M., guar. D. & H.....	14 1/2	1874	100 &c.	500,000	6	M. & S.	Del. & Hud. Canal Co.	Sept. 1, 1924
<i>Schuykill Valley</i> —Stock.....	11	.....	50	576,050	2 1/2	J. & J.	Philadelphia, Office.	Jan., 1879
<i>Scioto Valley</i> —1st mort. (s. fund \$13,000 per year)	95	1876	500 &c.	1,300,000	7	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1896
<i>Seaboard & Roanoke</i> —Stock.....	80	.....	100	1,350,400	3 1/2	M. & N.	Phil., Townsend, W. & Co.	Nov. 1, 1878
1st mortgage.....	80	1851	1,000	210,000	7	F. & A.	do do	Aug., 1880
<i>Selma & Gulf</i> —1st mort., guar. by Alabama	40	1870	1,000	16,000 p. m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Rome & Dalton</i> —1st mortgage.....	100	.....	.....	838,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.....	100	.....	.....	241,000	7	J. & J.	do do	Jan. 1, 1864
General mortgage for \$5,000,000.....	.....	.....	.....	3,000,000	8	A. & O.	do do	April 1, 1887
<i>Shamokin Valley & Pottsville</i> —Stock.....	28	.....	50	869,450	3	F. & A.	Philadelphia, Treasurer.	Feb., 1879
1st mortgage, gold, on road and lands.....	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do do	July, 1901
<i>Shoebogyan & Fond du Lac</i> —1st mortgage.....	78 1/2	1864	1,000	750,000	7	J. & D.	N. Y., (In default.)	June, 1884
1st mortgage extension.....	78 1/2	1871	.....	850,000	8	A. & O.	do do	October, 1896

Rochester & State Line.—Bonds sold in N. Y., July, 1878. Road runs from Rochester, N. Y., to Salamanca, and Rochester City furnished \$100,000 towards its construction.

Rome, Waterloon & Ogdensburg.—The last report shows gross earnings in 1876-7 of \$1,335,211; expenses, \$912,134; net earnings, \$343,136. 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 modified. A proposition made to give 5 per cent bonds in exchange for equipment bonds. (V. 27, p. 121, 253, 334, 367.)

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, \$537,989; operating expenses, \$373,906; rentals, &c., and taxes, \$140,415. (V. 24, p. 322, 469; V. 26, p. 239.)

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 \$150,000 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. bond, were paid in January, 1879. (V. 26, p. 417, 614, 625, 631; V. 27, p. 17, 140, 437, 454, 483, 603, 674.)

St. Louis, Iron Mountain & Southern.—There are also \$684,000 of Cairo & Fulton income bonds. Gross earnings, 1877, \$4,600,422; net, \$3,131,901. In 1875, the company funded three coupons, but failed to carry out its agreement with bondholders in 1876. The net earnings were applied to floating debt instead of bonded interest. For the latest agreement proposed to bondholders, see V. 23, p. 43. (V.

26, p. 287, 342, 368, 635; V. 27, p. 358, 384, 409; V. 28, p. 44, 173.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent yearly, but not cumulative. Gross earnings in 1873, \$3,324,495; net, \$1,347,500, against \$1,250,177 in 1877. Bonds on St. Charles Bridge pay 7 per cent for 3 years and 8 per cent for 27 years. (V. 26, p. 68, 238, 471; V. 27, p. 332, 438, 515.)

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, and on about 30,000 acres bonds "B" are receivable in payment for lands. The interest on bonds "B" and "C" is 3 per cent for 1879-'80-'31, 4 for 1882, 5 for 1883, and 6 afterward. In 1877 gross earnings were \$1,303,913; net, \$739,126, 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. Tennessee Division to be sold April 9, 1879. (V. 26, p. 263, 304; V. 27, p. 229, 488; V. 28, p. 18.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,333,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 30 per cent of gross earnings. In year ending Nov. 1, 1873, the earnings were \$1,054,627, on which 30 per cent was \$316,388. The charges, including interest, were \$321,113, leaving a deficit of \$335,565 advanced by the lessee. Deficit, 1877, was \$35,983. Bonds guaranteed by Terre Haute & Ind., by Col., Chic. & Ind. Cent., and Pitts. Ctp. & St. Louis. (V. 24, p. 110; V. 26, p. 165; V. 28, p. 119.)

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 except on first and second mort-

gages on Branch Line. Suits of foreclosure are in progress. An important negotiation for taking up the bonds was consummated in 1878. (V. 25, p. 114, 134, 408, 424, 458, 641; V. 26, p. 206, 318, 342, 430, 575; V. 27, p. 42, 68, 149, 515, 653.)

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. 26, p. 316, 342, 420, 436, 575; V. 27, p. 42, 68, 149, 315, 653.)

St. Paul & Sioux City.—This company has about 553,000 acres of land unsold. (V. 26, p. 543; V. 27, p. 171; V. 28, p. 171.)

Saginaw Valley & St. Louis.—Has a traffic guaranteed by Michigan Central. Net earnings, 1877, \$57,518. (V. 27, p. 804.)

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

Savannah & Charleston.—Road in hands of receiver and decree of sale made.

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

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

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

Scioto Valley.—This new road, from Columbus to Portsmouth, reports net earnings of \$10,091 from March 1 to Sept. 1, 1873. (V. 27, p. 653.)

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. 338, 393; 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, 1864, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Shoebogyan & Fond du Lac.—Defaulted 1873. Gross earnings, 1877, \$100,011; net, \$12,301. (V. 31, p. 196, 345; V. 26, p. 621.)

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, Rate per Cent, Interest or Dividends (When Payable, Where Payable, and by Whom), Bonds—Principal, When Due, Stocks—Last Dividend.

Shenango & Alleghany.—Lessed to Atlantic & Great Western, and "rental trust bonds" issued. Gross earnings 1875, \$201,039; net, \$114,899. Shore Line.—Leased to New York & New Haven at \$100,000 per year. Gross earnings, 1876-7, \$342,374, net \$19,893; gross earnings, 1877-8, \$317,973; net profit to lessee, \$1,539. (V. 21, p. 63; V. 23, p. 40.)

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 \$100,000 per annum begins in 1882, and proceeds of land sales also go to pay bonds. The land grant is 12,830 acres per mile. The stock paid in is \$36,703,900. In 1876-7 the gross earnings were \$1,553,005 gold, and net earnings, \$1,828,839 gold. (V. 26, p. 209, 31d; V. 27, p. 31, 409.)

Troy & Boston.—With leased roads forms a line from Troy, N.Y., to North Adams, Mass. In 1877-8, gross earnings were \$560,343; net, \$274,747. There are \$119,000 of old 1st and 2d mortgage bonds yet outstanding. (V. 23, p. 119.)

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—Princ- pal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Ulta Chenango & Susquehanna Valley—Stock</i>	98	....	\$100	\$4,000,000	3	M. & N.	N. Y., D. L. & W. RR.	Nov. 1, 1874
<i>Vermont & Canada—Stock</i>	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 Indm	July 1, 1891
Misakiog Railroad bonds.....	....	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
<i>Vermont Central—1st mortgage, consolidated</i>.....	....	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Indm	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. & Chamby 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—Stock</i>	80	....	....	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—1st series (red endorsed)</i>	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	1890
<i>Wabash—Stock</i>	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, 1892
2d mortgage (Toledo & Wabash).....	75	1853	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	May 1, 1893
Consol. mort., (on all but Decatur & E. St. L.).....	490	1867	1,000	2,610,000	7	Q. & F.	do do	Feb., 1907
1st mortgage, (Decatur & East St. Louis).....	109	1869	1,000	2,700,000	7	F. & A.	do do	Aug., 1889
Funded debt bonds and scrip (\$943,950 at 7).....	....	....	....	3,015,950	3 & 7	....	....	....
<i>Warren (V. J.)—Stock</i>	18	1855	100	1,800,000	3 1/2	A. & O.	N. Y., Del., L. & W. RR.	Oct., 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—Stock</i>	310	1871	100	2,692,539	....	....	....	....
1st mortgage, O. & A., and funded interest.....	....	....	....	525,070	6	M. & N.	Balt., R. Garrett & Sons	Nov. 1, 1866
2d mortgage, O. & A., do do.....	....	1855	....	1,657,652	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, O. & A., do do.....	....	1858	....	817,800	6	M. & N.	do do	May 1, 1873
4th mortgage, O. & A., do do.....	....	1860	....	1,200,000	8	M. & S.	do do	Sept. 1, 1880
1st mortgage, O. A. & M. RR.....	....	1867	....	1,650,000	7	J. & J.	do do	July 1, 1880
2d mortgage, O. A. & M. RR.....	....	....	....	133,050	7	J. & J.	do do	July 1, 1882
Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n	336	1873	....	1,000,000	7 g.	M. & N.	do do	May 1, 1903
Lynchburg & Danville, 1st mort., guar., coup.....	65 1/2	1871	500 &c.	1,310,000	6	A. & O.	do do	April 1, 1896
<i>Westchester & Philadelphia—Preferred stock</i>.....	....	....	....	821,300	4	J. & J.	Philadelphia, Office.	Jan. 6, 1879
1st mortgage, now.....	27	1871	100 &c.	1,100,000	7	A. & O.	do do	April 1, 1891
<i>West Jersey—Stock</i>	128	....	....	1,359,750	3	F. & A.	Phila., Pa. Rf. Co. Office	Aug. 15, 1877
Loan of 1883, guaranteed by Camden & Amboy.....	60	1861	500 &c.	400,000	6	M. & S.	do do	Mich., 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)—Income bonds</i>	138	1873	1,000	782,000	10	Q. & J.	Atlanta, Co.'s Office.	Oct. '79 to '81
<i>Western (Ala.)—1st mortgage (Mont. & W. P.)</i>	116	1866	....	750,000	8	J. & J.	New York & Savannah.	July, '78 & '81
Western RR. bonds, before consolidation.....	41	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—1st mort., endorsed Balt. City</i>	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—1st mortgage</i>	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>Williamson & Tarboro—1st mortgage</i>	4	1870	....	350,000	8	M. & N.	New York, J. M. Pickrell	May 1, 1900
<i>Wilmington, Columbia & Augusta—1st mortgage</i>	188	1870	500 &c.	3,200,000	7	J. & D.	Balt., Safe Deposit Co.	June, 1900
Income bonds.....	....	....	....	600,000	....	....	....	....
<i>Wilmington & Weldon—Stock</i>	179	....	100	1,456,200	3	J. & D.	....	Nov. 30, 1878
Sinking fund bonds.....	179	....	....	648,700	6 g.	J. & J.	London.	1881
do do.....	....	....	....	221,400	7 g.	M. & N.	do	1886
Sinking fund bonds, gold.....	....	....	....	749,000	7 g.	J. & J.	N. Y., Nat. B'k Republic	1896
<i>Wisconsin Central—1st mortgage, gold, land grant</i>	325	1871	....	8,250,000	7 g.	J. & J.	Boston, Office.	July 1, 1901
<i>Worcester & Nashua—Stock</i>	94	....	100	1,789,800	2	J. & J.	Worcester, Office.	July 1, 1876
Bonds (\$125,000 are 7 per cents).....	....	....	....	750,000	6 & 7	Various	do do	1881 & 1887
Bonds.....	....	1873	....	250,000	7	A. & O.	Boat., Globe Nat. Bank.	April 1, 1893
Bonds.....	....	1875	....	400,000	7	F. & A.	do do	Feb. 1, 1895
<i>Nashua & Rochester—Stock</i>	48	....	....	1,185,000	3	A. & O.	Worcester, Office.	Oct., 1878
do do 1st m., guar. (for \$700,000).....	48	1874	500 &c.	700,000	6	A. & O.	Boat., Globe Nat. Bank.	April 1, 1894

Ulta 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, 433; V. 21, p. 396; V. 22, p. 468, 559, 691, 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 1890, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Vicksburg & Meridian.—Net earnings 1877-8, \$123,264. The only coupons paid since April, 1876, were those maturing Jan., 1878, and the special loan coupon 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 1853. New litigation commenced in May, 1878. There is a debt of \$560,000 due the Equipment Company, payable \$36,000 per year. The "Soney" 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, 437, 515, 540, 563.)

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, 1878, \$1,218,017; expenses, \$803,000; net earnings, \$415,117. The company has been assisted by Balt. & O. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered to make certain payments. Full statement of liabilities and condition of litigation in V. 28, p. 70. (V. 23, p. 550; V. 27, p. 332, 437; V. 28, p. 70, 147.)

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, \$595,625; expenses, \$391,430; net, \$204,195. 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 leased 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, 415; V. 25, p. 456.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. Proposition to bondholders, V. 28, p. 121. Annual report for last fiscal

year, to September 30, 1878, showed gross receipts, \$347,201; expenses, \$217,275; net receipts, \$129,926. (V. 26, p. 84, 471; V. 27, p. 406, 678; V. 28, p. 97, 121, 141.)

Western Pennsylvania.—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,450, \$143,000 of branch bonds, and all of \$1,206,000 general mortgage bonds; net earnings 1876, \$225,498. (V. 23, p. 206.)

Williamson & 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. 363, 393; V. 27, p. 63, 433.)

Wilmington & Weldon.—Formerly leased to Wilmington, Columbia & Augusta road, but in Dec., 1877, default was made by lessee and property reverted. In 1877-8 gross receipts were \$457,815; net, \$175,615. (V. 26, p. 68, 420, 496; V. 28, p. 44, 144.)

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. & North-eastern RR., leased, \$187,404. Land grant is over 800,000 acres. The Philips & Colby Construction Company operating this road became embarrassed in Dec. 1877. Foreclosure suit began September, 1878. Trustees took possession Jan., 1879. (V. 23, p. 18; V. 27, p. 338, 375, 480; V. 28, p. 13, 70.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. For year ending September 30, 1878, net income was \$33,060. (V. , p. 430; V. 27, p. 537.)

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DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST		OR DIVIDENDS.		Bonds—Princpal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.		
<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	Various	1,993,750	6	J. & J.	do do	July, 1886	
<i>Chesapeake & Ohio</i> —Stock	.....	.....	25	8,229,594	.....	Q. J.	Balt., A. Brown & Sons.	1870
Maryland loan, sinking fund	.....	.....	.....	2,000,000	6	Q. J.	London.	1890
Guaranteed sterling loan	.....	.....	.....	4,375,000	5	Q. J.	Balt., A. Brown & Sons.	1885
Bonds having next preference	.....	.....	.....	1,639,500	6	J. & J.	Philadelphia, Office.	Feb. 4, 1879
<i>Delaware Division</i> —Stock, (Conv. into L.C. & N. stock.)	60	.....	50	1,633,350	2a.	F. & A.	do do	July 1, 1898
1st mortgage (extended 20 years in 1878)	60	1858	1,000	800,000	6	J. & J.	do do	Aug. 1, 1876	
<i>Delaware & Hudson</i> —Stock	148	.....	100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Nov. 1, 1891
1st mortgage extended	.....	.....	.....	1,482,000	7	M. & N.	do do	1884
1st mortgage, registered	148	1869	1,000	3,500,000	7	J. & J.	do do	1891	
do do	148	1871	1,000	6,434,000	7	J. & J.	do do	1894	
Debtenture loan of 1894, coup and reg.	.....	1874	1,000	4,750,000	7	A. & O.	N. Y., office 71 B'way.	Sept. 1, 1917
1st M., coup. & reg. on Penn. Div. (\$10,000,000)	.....	1877	1000&c.	5,000,000	7	M. & S.	do do	Sept. 2, 1876
<i>Lehigh Coal & Navigation</i> —Stock	153	.....	50	11,193,550	1 1/2	Q. M.	Philadelphia, Office.	1894
Loan, conv., coup., gold (assumed L. & W. Coal Co)	.....	.....	1,000	771,000	6 g.	M. & S.	do do	1884
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. R.R. 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.	Feb. 4, 1879
<i>Morris</i> —Stock, consolidated	103	.....	100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila	Feb. 4, 1879
Preferred stock	103	.....	100	1,175,000	5	F. & A.	do do	April 1, 1906
New mortgage (for \$1,000,000)	103	1876	1,000	780,000	7	A. & O.	do do	Oct., 1885	
Boat loan	103	1865	various.	220,000	7	A. & O.	do do	Feb., 1889	
Preferred stock scrip dividend	.....	1869	various.	103,164	7	F. & A.	do do	.....
<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, 1873
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, \$254,175. Paid on bonds, \$233,940. (V. 24, p. 309.)
Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 4 per cent a year on stock, payable till Aug., 1880, in scrip, then till Aug., 1881, half in scrip. (V. 22, p. 41.)
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. 26, p. 208 and p. 242; and committee's report, V. 25, p. 161. (V. 26, p. 208, 242, 495 564, 574, 599; V. 27, p. 602, 638.)

Lehigh Coal & Navigation.—Gross receipts in 1878, \$919,252; expenses and int., \$1,321,113; excess of the latter, \$355,840. 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. 247, 445; V. 25, p. 432.)
Monongahela Navigation Company.—Receipts, 1875, \$196,576; expenses, \$80,457; dividends, \$80,387.
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.

DANIEL A. MORAN,

Manhattan Bank Building, 40 Wall Street, New York.

DEALER IN

First-Class Railroad, State, City and County Bonds.

THE VARIOUS ISSUES OF

UNITED STATES GOVERNMENT BONDS

BOUGHT AND SOLD.

COUPONS AND DIVIDENDS COLLECTED, ETC.

CORRESPONDENCE SOLICITED.

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.			Bonds—Principal, When Due. Stocks—Last Dividend.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
Adams Express Company—Stock.....	.....	\$100	\$12,000,000	2	{Q.—M.	N. Y., Company's Office.	Dec. 1, 1878
American Express—Stock.....	.....	100	18,000,000	1 1/2	J. & J.	N. Y., Company's Office.	Jan. 1, 1879
American Coal (Maryland)—Stock.....	.....	25	1,500,000	2 1/2	M. & S.	New York Office.	Sept. 10, 1877
Atlantic & Pacific Telegraph—Stock.....	.....	100	15,000,000	4	.....	New York.	Dec. 30, 1878
Boston Water Power.....	.....	100	4,000,000	10	.....	Boston Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000).....	1874	1,000	1,740,000	7	J. & D.	do	June, 1884
Canton Improvement Company—Stock.....	.....	25	1,107,500	.....	.....	.....	.....
Sterling bonds (sunk'd one-fifth of land sales).....	1873	£200	576,000	6 g.	J. & J.	London, Brown, S. & Co	Jan. 1, 1901
Mortgage bonds, gold, sixes (for \$2,500,000).....	1874	1,000	999,000	6 g.	J. & J.	New York or London.	Jan. 1, 1901
Un. RR. 1st M. end. (s. f. cents on \$220,163).....	.....	500 &c.	783,000	6	J. & J.	.....	.....
do 2d M. g. end. (s. f. gr'nd'r'ns on \$144,800).....	.....	500 &c.	600,000	6 g.	M. & N.	.....	.....
Consolidation Coal of Maryland—Stock.....	.....	100	10,250,000	2 1/2	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. 1, 1885
1st mortgage consolidated, convertible.....	1872	1,000	463,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal and Iron—1st mortgage.....	1852	.....	137,000	6	J. & J.	do do	1879
do do 2d mortgage.....	1869	1,000	498,000	6	F. & A.	do do	Feb., 1879
Cumberland Coal & Iron Company—Stock.....	.....	100	500,000	6	A. & O.	New York Office.	Oct. 15, 1875
Dunleith & Dubuque Bridge—Bonds sunk fund.....	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. RR.	Nov., 1893
Illinois & St. Louis Bridge—1st M., new, s. f.....	1878	1,000	5,000,000	7	A. & O.	New York and London.	April 1, 1928
St. Louis Tunnel RR.—1st mort., sterling, s. f.....	1873	£200	1,000,000	9 g.	J. & J.	London, J. S. Morgan & Co.	Jan. 1, 1888
do do 2d mortgage.....	1875	.....	1,000,000	10	J. & J.	St. Louis.	.....
Iowa RR. Land Co.—Stock.....	.....	100	7,620,000	1	Q.—F.	Boston, Treas.' Office.	Feb. 1, 1879
Mariposa Land & Mining Company—Stock.....	.....	100	10,000,000	.....	.....	.....	.....
Preferred stock.....	.....	100	5,000,000	.....	.....	.....	.....
Mortgage bonds (for \$300,000).....	1875	1,000	(1)	.....	J. & J.	New York.	Jan. 1, 1886
Maryland Coal—Stock.....	.....	100	4,400,000	1 1/2	.....	.....	Jan. 31, 1876
Ontario Silver Mining—Stock.....	.....	100	10,000,000	.....	.....	St. Louis.	.....
Pacific Mail Steamship Company—Stock.....	.....	100	20,000,000	3	.....	.....	Sept., 1868
Pennsylvania Coal—Stock.....	.....	50	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	(1)
1st mortgage bonds.....	1861	.....	481,500	7	F. & A.	do	Aug. 1, 1881
Pennsylvania Anthracite Coal—Stock.....	.....	.....	2,000,000	.....	.....	.....	.....
1st mortgage (east side) bonds on 1,053 acres.....	1872	1,000	1,000,000	7	J. & D.	N. Y., 4th National Bk.	June 1, 1892
1st mort. (west side) on 400 acres & 530 leased.....	1872	1,000	500,000	7	J. & D.	.....	June 1, 1892
Producers' Consolidated L'd & Petroleum—Stock.....	.....	100	2,500,000	6	Q.—J.	New York Office.	1877
Pullman Palace Car—Stock.....	.....	100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	Feb. 15, 1879
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, debenture.....	1878	.....	1,000,000	7	A. & O.	do do	Oct. 15, 1883
Bonds, sterling debenture, convertible.....	1875	£100	218,000	7 g.	A. & O.	London, J. S. Morgan & Co.	April 1, 1885
Quicksilver Mining Company—Common stock.....	.....	100	5,798,700	.....	.....	.....	.....
Preferred stock.....	.....	100	4,291,300	.....	.....	.....	.....
Mortgage bonds, gold.....	.....	.....	275,000	7 g.	J. & J.	N. Y., Company's Office.	1879
Southern & Atlantic Tel.—Guaranteed stock.....	.....	25	948,000	2 1/2	A. & O.	N. Y., West. Union Tel.	Oct., 1878
Spring Mountain Coal—Stock, guar. 7 p.c. by L.V.....	.....	50	1,500,000	3 1/2	J. & D.	N. Y., Company's Office.	Dec. 10, 1878
Sutro Tunnel—Stock.....	.....	10	18,920,000	.....	.....	.....	.....
Mortgage bonds (for \$2,000,000).....	1879	.....	600,000	.....	.....	London.	Jan. 1, 1891
United States Express—Stock.....	.....	100	7,000,000	1	.....	New York Office.	Nov. 15, 1878
United States Rolling Stock—Stock.....	.....	.....	5,000,000	2	M. & S.	New York and London.	Mar. 1, 1879
Wells, Fargo & Company Express—Stock.....	.....	100	5,000,000	4	J. & J.	New York Office.	Jan. 15, 1879
Western Union Telegraph—Stock.....	.....	100	35,084,975	1 1/2	Q.—J.	New York Office.	Jan. 15, 1879
Real estate bonds, gold, sinking fund.....	1872	1,000	1,373,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Bonds, comp. 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, Murton, R. & Co	March 1, 1900

Adams Express Company.—A reference to the suit of Dinmore 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 87 1/2% to the W. U. and 12 1/2% per cent to A. & P. Expenses were arranged at 13 1/4% per cent to Atl. & Pac. and 86 5/8% to Western Union. (V. 23, p. 16, 115, 188, 355, 374, 493, 591; V. 26, p. 394, 426, 499, 521; V. 27, p. 280, 627.)

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, \$1,475,554; expenses, \$1,246,641; net, \$228,914. Consol. mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Penn., and assumes \$185,000 Un. Mining Co. bonds. (V. 21, p. 181, 226, 248; V. 26, p. 262.)

Illinois & St. Lou's Bridge.—Net income, 1876-77, \$219,777; in 1877-78, \$219,593. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$450,000. Foreclosure under the first and second mortgages on the Bridge was made Dec. 20, 1878. The above mortgage and \$7,990,000 in stock are to be issued under the re-organization. Of the stock \$2,490,000 is first preferred, \$3,000,000 2d pref., and \$2,500,000 common. The coupons due Oct., '78, '79 and '81 on 1st mort. bonds to be paid in same bonds, April, 1881. (V. 26, p. 420, 521; V. 27, p. 17, 227, 435, 461, 677.)

Iowa Railroad Land Co.—This company manages the land grants of five distinct organizations. The total land owned was 530,217 acres, March 31, 1871. In 1876-7, 84,092 acres were sold for \$576,816, and 601 town lots for \$62,992. The cash collections were \$772,665, and dividends 4 1/2% 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. 21, p. 226; V. 26, p. 95.

Pacific Mail Steamship Co.—Report of President Babcock in V. 28, p. 42, 97. For previous reports, refer to following pages: (V. 26, p. 217, 523, 547, 625, 653; V. 27, p. 68, 229, 394, 623, 653; V. 28, p. 42, 97.)

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. 21, 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. 417; V. 27, p. 302.)

Quicksilver Mining Company.—(V. 22, p. 233, 204; 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.

Sutro Tunnel.—Tunnel on Comstock Lode for facilitating mining operations. (V. 27, p. 529; V. 28, p. 147.)

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

United States Rolling Stock Co.—See reports V. 26, p. 289; V. 28, p. 145.

Wells, Fargo & Co.—An increase in capital to \$6,250,000 is proposed. (V. 23, p. 13.)

Western Union Telegraph.—The company holds nearly \$6,000,000 of its own stock, making the total \$1,073,410. (V. 26, p. 135, 296, 804, 592, 626; V. 27, p. 271, 381, 454, 568, 629, 668.)

E. MORRISON,

No. 5 WALL STREET, NEW YORK,

TRANSACTS A

General Banking Business, Receives Accounts and Allows Interest.

DEALS IN INVESTMENT SECURITIES,

Government, State, County, City and Miscellaneous Bonds.

• BUYS AND SELLS

ALL STOCKS AND BONDS DEALT IN AT THE BOARD, FOR CASH OR ON A MARGIN.

SPECIE BOUGHT AND SOLD.

R. A. LANCASTER & CO.,

Bankers and Brokers,

66 BROADWAY AND 19 NEW STREET, 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, FEBRUARY 20:

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
State Securities.			Petersburg, Va.—6s.....	85		Montgomery & Eufaula 1st, 8s, end.....		
Alabama—New consols, A.....	48½	49½	8s.....	107	112	Mobile & Ohio—1st, 6s.....	78½	79½
do New consols, 5s, B.....	76		Richmond, Va.—8s.....	103	101	Debentures.....	85	83
do do C.....	56	59	Savannah, Ga.—7s, old.....	65	68	New Orleans Jackson & Gt. No.—1st, 8s,	108	109
Arkansas—6s, funded.....	17	20	7s, new.....	65	68	2d, 8s.....	101	
7s, levees.....	8	5	Vicksburg City.....	65	68	New Orleans & Mobile—1st, 8s.....		
Georgia—6s, 1879-90-96.....	101		Wilmington, N. C.—6s, gold.....	75	85	1st, 7s.....		
7s, new, 1886.....	109½	110½	8s, gold.....			Norfolk & Petersburg—1st, 8s.....	102½	
7s, endorsed, 1883.....	109½	110½				1st, 7s.....	88½	
7s, gold, 1890.....	110					2d, 8s.....	95	
Louisiana—Consol., 7s, 1914.....	56½	57½	Railroad Bonds.			Northern Pacific, new preferred stock.....	110	112½
do sol, 7s small.....	110		Alabama & Chattanooga, 1st, 8s.....	8	9	Ohio & Mississippi—1st, 7s.....	93	95
North Carolina—6s, old, 1836-98.....	13	19	Atlanta & Charlotte Air L.—1st pref., 7s,	106	107½	2d, 7s.....		
6s, old, 1886-98.....	13	19	1st, 7s.....	40	42	Orange & Alexandria—1st, 6s.....	M&N	
No. Carolina RR., 1883-4-5.....	87		Atlantic & Gulf—Consols, 1st, 7s, 1897.....	97	100	2d, 6s.....	J&J	75
do do do.....	87		Consols, 1st, 7s, 1897, end. by Savannah	20	35	3d, 8s.....	M&N	
do do do coup. off. J&J.....	67		Atlantic Tennessee & Ohio, 1st, 8s, gold			4th, 8s.....	M&S	
do do do A&O.....	67		Baltimore & Ohio—Stock.....	93	95½	Orange Alexandria & Man., 7s.....	J&J	45
do do do A&G.....	67		6s, 1880.....	101		Petersburg RR.—1st, 8s, 1879-93.....	J&J	105
South Carolina—Consol., 6s, approved.....			6s, 1885.....	107		2d, 8s, 1903.....	J&J	85
Consol., 6s, doubtful.....			Burlington C. R. & N., 1st, 5s, 1906 J&J	73½	78½	Pittsburg & Connellsv.—1st, 7s, '98, J&J	103½	104½
Tennessee 6s, old, 1890-2-8.....	40	42	Carolina Central, 1st, 6s, gold, 1923, J&J	25	35	Consol., 6s, gold, 1936.....	M&N	
6s, new, 1892-93-1900.....	25	28½	Central Georgia, consol. mortgage, 7s.....	108½	109	Piedmont RR., 1st, 8s.....	103	
6s, new, series, 1911.....	28	28½	Charl. Columbia & Aug.—1st, consols, 7s	64	86	Richmond Fredericksb. & Pot.—6s, J&J	100	105
Virginia—6s, old.....	28		2d mortgage.....	75	60	7s.....	J&J	105
6s, new, 1896.....	28		Chesapeake & Ohio, 1st 6s.....	88	40	Richmond & Danville, 1st, 6s.....	M&N	84
do 1891.....	26		Chic. St. L. & N. Orleans 1st consol. 7s.....	83	95	Richmond & Petersburg, 1st, 8s.....	108	
6s, consol.....	74		2d mortgages 6s.....	25		Savannah & Charleston, 1st, 7s.....	6	10
ex-matured coupon.....	55	55½	Denver & Rio Grande, 1st, 7s.....	91	91½	Savannah & Memphis—1st, 8s.....		
6s, consol, 2d series.....	40	42	East Tennessee & Georgia, 6s.....	85		1st, 7s.....		
6s, deferred.....	7	8	East Tennessee & Virginia, 6s, endorsed.....	90	100	South Carolina RR., 1st, 7s.....	95	97
District of Columbia—3-6s, 1924.....	81½	81½	East Tennessee Virginia & Ga., 1st, 7s.....	93	99	South Georgia & Florida—1st, 7s, M&N		
Small bonds.....			Georgia RR.—7s.....	110	112	2d, 7s.....	M&N	
Registered.....	81½	81½	Greenville & Columbia—1st, 7s.....	85		South Side, Va.—1st, 8s, 1884-90.....	J&J	108
City Bonds.			7s, guaranteed.....	38	42	2d, 6s, 1884-90.....	J&J	79
Atlanta, Ga., 7s.....	97	100	Houston & Texas Central, 1st, 7s, g. J&J	103	105	3d, 6s, 1834-90.....	J&J	69
Augusta, Ga., 7s, various.....	100	102	Iowa Falls & Sioux City, 1st, 7s.....	85½	95	Virginia & Tennessee, 6s.....	J&J	93
Chal. & Tenn., 8, C., 7s.....	70	72	Louisville & Nashville—Consol., 1st, 7s.....	106	108	8s.....		
Columbus, Ga., 7s.....	55	65	Consol., 2d, 7s, gold.....	95½	95	Western, N. C., 1st, 7s.....	90	100
Lynchburg City, Va., 8s.....	60	65	Marietta & Cincinnati—1st, 7s, '92, F&A	93	91	Wilmington Col. & Aug., 1st, 7s, J&D	25	26
Macon, Ga., 7s.....	60	65	2d, 7s.....	15	15½	Miscellaneous Bonds.		
Memphis, Tenn.—6s, 1900.....	40	30	Memphis & Charleston—1st, 7s, '80, M&N	93	100	James River & Kanawha Canal—1st, 6s,	45	55
Gold, 6s, 1900.....	18	25	2d, 7s, 1895.....	77½	79½	2d, 6s.....		
Mobile, Ala.—6s.....	18	25	Stock.....	7		Mississippi Levee, 10 per cent bonds.....	90	
do do.....	26	28	Memphis & L. Rock, 1st M., 1907.....	37	45	Past-Due Coupons.		
New Orleans, La.—6s, premium.....	26	28	Mississippi Central—1st, 7s.....	102	105	Tennessee State coupons.....	15	20
Consol., 1893.....	26	30	2d, 8.....	97	100	Virginia dealer coupons.....	10	15
Norfolk, Va., 6s.....	93	100	Mississippi & Tennessee—1st, 8s, A.....	111	113	Virginia tax-receivable coupons.....	76½	77
			1st, 8s, B.....	89	90			