

Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

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NEW YORK, DECEMBER 27, 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.

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INVESTMENTS IN DECEMBER.

The amount of business done this month has been much below that of November or October. The dealings in government bonds are well maintained, and the demand for these securities does not appear to be lessened by the reduction of the rate of interest to 4 per cent. Among the notable purchases late in November was that of Mr. Vanderbilt, reported to be for about \$8,000,000, which added to his former holdings makes him the reputed owner of \$20,000,000, and one of the largest, if not the largest, private owner of U. S. Government bonds in the world.

In State and city bonds there is very little investment business done, except in the changing off of one bond for another, through the medium of brokers in such securities. It is one of the favorable conditions of the times, that there is little disposition on the part of States or municipal corporations to increase their debts. A new loan by a state, for any purpose except the retiring of outstanding bonds, has become a rare thing, since Massachusetts stopped borrowing for her Hoosac Tunnel, and state debts have become unpopular throughout the North.

The great bulk of transaction at the Stock Exchange both on speculative and investment account are in railroad securities, and these must necessarily increase largely as our railroad system is developed. There is one feature of the present expenditure of capital in railroad construction or betterments that is exceedingly favorable, and that is, the comparatively low rate of interest at which the bonds are issued. This is in striking contrast with the period of 1868-73 when 8 per cent was rather the rule than the exception on new railroad loans, as the bonds issued at 7 to 7 30 were sold so much below par as to make them pay 8 per cent to the buyer. Again, the outlay for railroad material in 1877, 1878, and the greater part of 1879, was made at prices which were lower on some articles, (steel rails for instance), than ever before, and the benefit of the

improvements made on many of the railroads of the country during those years must be felt, in reducing the percentage of operating expenses to gross earnings. But in taking into consideration the points just mentioned, and also the notable change for the better in mercantile business which will affect railroad earnings, the question arises whether the improvement has not been fully "discounted" in the advance in prices of stocks and bonds which has taken place in the past three months. The course of both merchandise and stocks has been peculiar, in that the gradual decline which took place during four or five years of depression was recovered in large part during one or two months.

With the first of January, 1880, the new interest law goes into effect in New York State, which reduces the legal rate to 6 per cent. While we have never agreed with those who believed that the rate of interest on government bonds, now 4 per cent, was going to be the standard for interest hereafter in the United States, we have taken the view that with the resumption of specie payments and the placing of capital in London and New York on a basis of greater equality, or interchangeability, there would be a natural and permanent decline in the rates for money of about 1 per cent. This seems likely to be the case, and as it is highly improbable that the legal rate in this State will ever be raised again, the basis for investments ranking on the level of real estate mortgages, should hereafter be about 6 per cent. This result has the natural tendency of pushing up the prices of the numerous seven per cent bonds now outstanding, and a reference to the extended list of quotations in the CHRONICLE of this date, shows that there are very few good bonds selling below 105@110.

The remarkable combinations and consolidations which have recently taken place among railroad lines, and the rapid development in the construction of new roads west of the Mississippi River, will furnish abundant opportunity for the purchase of railroad securities on the chance of future profits. This can not exactly be called an investment business, but the purchase of a stock for cash, not on margin, upon a careful estimate of the future income of a railroad which has been brought into a new combination, or has been reorganized on a new basis, is quite a legitimate transaction of its sort. The probable future income of such a road is as fair a subject for estimate as the probable future value of real estate or any other property. The principal caution to be exercised is in the matters of fact, that the real status of the road should be known, and its contracts, obligations, combinations, &c., fairly ascertained before we undertake to make any calculation of its future business.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from a week 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 active Stocks and Bonds are quoted weekly in the CHRONICLE, and a list of general quotations is published monthly.

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., Ouachita & Red River Railroad	1870	1,000	600,000	7	A. & O.	do do	1900
To Arkansas Central Railroad	1870	1,000	1,350,000	7	A. & O.	do do	April, 1900
State scrip	1863		1,353,120	& 8			
California—Soldiers' relief	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	1883
State capital bonds	1870 & '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 do not taxable, 20 year.	1864	1,000	1,318,500	6	J. & J.	do do	Jan. 1, 1884
New bonds, coupon, 10-20 year.	1865	100 &c.	1,741,100	6	A. & O.	do do	Oct. 1, 1885
Dist. Columbia—Permit imp't. gold, coup.	1872	500 &c.	3,995,000	6 g.	M. & N.	do do	May 1, 1897
Permanent improvement bonds, coupon	1873		670,000	7	J. & J.	Wash. or N. Y., U. S. Treas.	July 1, 1891
Bds for fund'g (Act June 10, '79) coup. or reg.	1879		1,092,300	5	J. & J.	do do	July 1, 1891
Fund. b'ds (U.S. guar., Acts June, '74 & Feb., '75)	1874	50 &c.	13,504,900	3-65	F. & A.	do do	Aug. 1, 1924
Market house bonds, coupon	1872	50 &c.	150,000	7	J. & J.	do do	July 26, 1892
Water stock bonds, coupon	1871 to '73	1,000	423,000	7	J. & J.	do do	Oct. 1, 1901 to '03
Wash. fund'g, gld. (\$660,000 are M. & N., 1902)	1872	100 &c.	1,830,000	6 g.	J. & J.	do do	1892 & 1902
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.	
Loan to Jacksonville, Pensacola & Mobile RR.	1870	1 000	4,000,000	8 g.	J. & J.	do do	Jan. 1, 1903
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.	300,000	8	A. & O.	do do	April 1, 1886
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
New funding bonds, small	1879	500 &c.	500,000	4	Jan.	State Treasury.	Jan. 1, 1885
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.	N. Y., Winslow, L. & Co.	Dec. 1, 1879
Bonds, coupon, (payable after April 1, 1884)	1879		510,000	5	A. & O.	do do	April 1, 1889
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, 1831
Kansas—Bonds, 1861 to '69, funding, &c.	1861 to '69	100 &c.	101,175	6	July.	N. Y., Am. Exch. Nat. Bk.	1883 to '84
Bonds for various State purposes	1861 to '75	100 &c.	739,000	7	J. & J.	do do	1879 to '99
Military loan	1864 to '65		289,000	7	J. & J.	do do	1894 to '99
Louisiana—Bonds for relief of State Treasury	1853	500	63,500	6	J. & J.	\$15,000	July, 1893
Bonds in aid of various railroads		1,000	284,000	6	Various	119,000	1872 to 1906
Levee bonds—Act 35 of 1865	1866	1,000	57,000	8	Various		1886
do Act 115 of 1867	1867	1,000	112,000	6	M. & N.		May 1, 1907
do special—Act 32 of 1870	1870	500	49,000	8	M. & S.		March 1, 1875
Bonds funding coupons	1866	100 &c.	49,500	6	J. & J.	Amounts not fundable, per report of Jan. 1, 1878.	1896 & '88
do to Boeuf & Crocodile Navigation Co.	1870	1,000	80,000	3	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 unprovided for in the "adjustment." Tax rate, 1873-9, 7 mills. The assessed valuation of real estate and personalty is about \$125,000,000. (V. 24, p. 28, 420; V. 27, p. 54; V. 28, p. 199.)

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 1-74 and secured sinking fund bonds, issued under the law of December, 1877. Assessed valuation of taxable property, \$94,095,443. (V. 25, p. 161; V. 27, p. 15, 40; V. 28, p. 171, 216.)

California.—The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$2,204,000 of bonds 1873. Total valuation of property, 1879, was \$594,578,038, against \$586,953,000 in 1878. Tax rate, 1879, 55 cents per \$100, against 63 cents in 1878.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value

of real and personal property, 1878, \$335,382,854; rate of taxation, 1 1/2 mills. (V. 24, p. 287)

District of Columbia.—The total assessed value of taxable real estate in 1877 was \$97,609,890; personal property, \$21,000,000. The interest on the 3-65 bonds is provided for by Congress. See law of 1878, V. 24, p. 599. There is due the sinking fund \$256,221 per year. (V. 26, p. 599; V. 27, p. 303; V. 28, p. 553, 578; V. 29, p. 17, 40, 95.)

Florida.—Less the sinking fund of \$130,700, and J. P. and M. loan, the total debt is \$1,284,100, which does not include \$122,000 bonds of 1357, held by Indian Trust Fund. Coupons of the consol. bonds are receivable for taxes. Real and personal property assessed in '77 at \$30,598,247; tax rate, 9 mills. The Jacksonville Pensacola & Mobile RR. loan is in litigation, and the State Supreme Court has decided that the State is not bound for it. (V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. Assessed value of property in 1878 was as follows: Lands, \$36,255,473; city and town property, \$48,370,413; total, including personal, \$226,221,718, 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. 138, 162; V. 27, p. 653; V. 28, p. 17.)

Illinois.—The Illinois Central RR. charter tax on earnings is about \$300,000. For 1879 the total assessed value by local assessors was: Lands, \$412,208,378; town and city lots, \$177,567,098; personal property, \$151,629,963. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of 6 per cent war loan bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Valuation, 1877, of all taxable property, \$855,190,125, against \$864,720,440 in 1876 and \$897,739,783 in 1875. Tax rate, 1 3/8 mills. (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 1879 were: Real estate, \$101,103,127; personal, \$27,331,715; railroad, \$16,165,829—total, \$144,600,671, against \$133,695,801 in 1878, and \$136,019,113 in 1877. Tax rate, 5 1/2 mills for State purposes. State funds hold \$713,700 of the bonds. (V. 24, p. 40.)

Louisiana.—The Constitutional amendment passed Dec., 1879, provides for a new bond in place of consols of 1-71, bearing 2 per cent for 5 years, 3 per cent for 15 years and 4 per cent afterwards. New bonds were voted for New Orleans & Pacific Railroad in 1878, and their validity is affirmed by the Supreme Court, but the Governor declined to sign them and was sustained by the courts. (Constitutional provision of 1879, see V. 29, p. 96. Interest of Jan. 1, 1899, was paid, one-half cash and one-half scrip. The assessed value of property

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
<i>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	1899
do to Northern Louisiana & Texas RR. Co.	1869	1,000	10,000	8	A. & O.	.....	1909
do school & seminary, held by St. Treas..	1857	1,000	48,000	6	Various	48,000	1897
do to N. Orleans, Mobile & Chatt. RR.	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.	11,777,100	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
Bounty loan bonds.....	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do	1864	500 &c.	2,330,000	6	J. & D.	do do	June 1, 1889
Municipal war debt assumed.....	1868	100 &c.	2,826,900	6	A. & O.	Augusta 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 g.	Q.—J.	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.....	1839	.....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.....	1837	.....	269,000	3	Quart'y	do do	1890
Chesapeake & Ohio Canal.....	1870	.....	528,355	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.....	1839	.....	298,435	6	Q.—J.	do do	1890
Annapolis & Elkridge Railroad.....	1839	.....	62,605	6	A. & O.	do do	1890
Defense Bounty Loan.....	1868	.....	3,326,750	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	1888 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 sterling.....	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, 1892
Troy & Greenfield Railroad loan, sterling.....	1858 to '61	£200 &c.	5,506,952	5 g.	A. & O.	do do	Oct., 1888 to '90
do do home.....	1861 to '63	500 &c.	1,366,500	5 g.	A. & O.	Boston, Treasury.	April, 1891 & '93
do do sterling.....	1871	200 &c.	3,598,450	5 g.	J. & J.	London, Baring Bros.	July, 1891
do do sterling.....	1875	£500	1,497,980	5 g.	J. & J.	do do	Jan. 1, 1895
do do dollar bonds.....	1873 to '74	1,000	670,000	5 g.	J. & J.	Boston, Treasury.	1893 & '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.....	1868 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, '94-Sep. 1, '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	591,000	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1883
War Bounty Bonds.....	1865	1,000	299,000	7	M. & N.	do do	May, 1890
<i>Minnesota—</i> State Building loan, coupon.....	1873	1,000	250,000	7	J. & J.	St. Paul, Treasury.	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	1879 to '88
Bonds to Cairo & Fulton Railroad.....	1857 to '59	1,000	267,000	6	J. & J.	do do	1879 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	1879 to '89
Pacific Railroad of Missouri.....	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1879 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'k 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	390,000	9 1/2	M. & S.	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.	2,206,100	6	J. & J.	do do	Jan., '92 to 1905
State bonds.....	1873	100 &c.	200,000	6	J. & J.	do do	July 1, 1890
Loan of 1879.....	1879	1,000	300,000	5	J. & J.	Bost., Nat. Bk. Commonw'lth	July 1, '89-'90-'91
<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 Con-	1872	.....	1,562,900	6 g.	J. & J.	do do	July, 1887
stitution, and Art. 7, Sec. 12.	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

in 1879 is \$177,000, 00; personal property, \$32,361,402. State tax rate, 11 mills. The interest tax was 5 1/2 mills before the constitutional amendment, and bondholders will try to enforce its collection by suit. There is considerable overdue interest of t e years 1874 to 1878 inclusive. (V. 27, p. 41, 122, 200, 303, 677; V. 28, p. 18, 42, 173, 224, 526, 553, 624, 641; V. 29, p. 18, 56, 277, 330, 353, 631.)

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, \$266,000,000; tax rate in 1877, 3 mills. For 1878, treasurer advises 3 1/2 mills. (V. 28, p. 42.)

Maryland.—The assessed valuation of property in 1877 was \$478,468,025; in 1878, \$464,425,790, on which the rate of taxation is 18 1/2 cents per \$100. The State has largely assisted canals and railroads, and holds \$4,735,321 of stocks and bonds ranked as productive, leaving \$6,037,083 of debt without any offset; the State also holds \$23,762,430 in unproductive 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 \$200,000. The sinking funds in Jan., 1879, were \$11,283,599. The Hoosac tunnel and connections cost the State about \$18,854,024, including interest paid. Real estate assessed in May, 1878, \$1,118,557,164, against \$1,191,523,169 in 1877; personal, including bank shares, \$476,667,106 in 1878, against \$505,784,594 in 1877. Savings Bank deposits Nov. 1, 1878, \$210,461,396; Nov. 1, 1877, \$243,922,225. The loan to Boston Hartford & Erie Railroad was secured by deposit of \$3,600,000 "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N.E. RR. stock, and had a sinking fund of \$1,084,578 Jan. 1, 1879. (V. 26, p. 40, 523.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1877, \$630,000,000, and tax

rate 2 1/2 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, \$213,855,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,495 was personal; in 1877, \$220,925,638 of which \$45,141,659 was personal. State tax, 2 mills; tax for all purposes in counties averages 17 1/2 mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 227.)

Missouri.—The valuation of all real and personal property in 1873 was \$628,329,312, of which \$493,663,920 was real and \$173,541,091 personal. Railroads and bridges were assessed separately at \$26,122,211; the gross valuation exclusive of railroads and bridges is \$509,814,438. 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. 230, 409.)

Nebraska.—Of these the State school fund holds \$423,267. There are also \$50,000 10 per cent "Grass-hopper" bonds of 1875, due Mar. 1, 1885, interest paid J. & J. Real estate in 1877 assessed at \$37,975,987; personal at \$33,333,591; 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 1879, \$169,933,517. Tax rate, \$2 per \$1,000. (V. 29, p. 171.)

New Jersey.—The debt was created for war pur-

poses, 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 \$100,000 per year. In 1878 total valuation of property was \$531,851,849. Valuation of real property in 1877, \$419,723,400; personal \$123,868,381; total, \$566,250,667, against \$596,833,707 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 1865, and from 1871 to 1878:

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$307,349,155	2 1/2
1865.....	1,158,327,371	392,532,314	4 5/8-80
1871.....	1,599,930,166	452,677,732	5 7/8-130
1872.....	1,644,379,410	447,248,935	9 1/2
1873.....	1,692,523,071	437,102,315	6 9/8-100
1874.....	1,750,698,918	418,608,935	7 1/2
1875.....	1,963,352,703	407,427,399	6
1876.....	2,108,325,572	357,911,401	3 11-24
1877.....	2,376,252,178	374,481,140	3 1-6
1878.....	2,373,418,490	364,961,110	2 9-10

The general fund debt was paid in July, 1878, and the canal debt only, of about \$9,000,000, now remains. Town, county, and city debts estimated by State Comptroller at \$25,000,000. (V. 24, p. 17, 49; V. 26, p. 18, 117; V. 28, p. 42.)

North Carolina.—Total property was assessed in 1876-7 at \$143,564,557; 1875, \$154,546,023; 1874, \$139,953,361; 1873, \$143,723,813. Tax rate 1878, 38 cents on \$100. Interest is paid on bonds issued to N. Car. RR. (\$2,800,000), as the State holds \$3,000,200 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature Feb. 1879, which provides for funding old ante-war bonds at 40 per cent of the face value; "New" railroad bonds recognized as valid at 25 per cent; funding bonds of 1866 and 1863 at 15 per cent. All overdue coupons are to be surrendered; the new bonds run 30 years, and bear 4 per cent interest; coupons are receivable for taxes, the first coupon of 2 per cent being payable January, 1881. Special

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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>North Carolina</i> —Funding bonds tax-receivable.	1879	\$50 &c.	(?)	4	J. & J.	.....	1909
Railroad and improvement bonds, old.....	.....	500 &c.	\$1,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, old.....	.....	500 &c.	3,639,400	6	A. & O.	do	1868 to '98
RR. and improv't bonds, new (not special tax)	.....	1,000	1,890,000	6	J. & J.	do	1868 to '98
do do do do	.....	1,000	1,469,000	6	A. & O.	do	1868 to '98
Funding bonds, since war.....	1866	100 &c.	2,231,000	6	J. & J.	do	Jan., 1900
do do	1868	100 &c.	1,657,600	6	A. & O.	do	Oct., 1898
Registered certificates of literary fund.....	1867	.....	383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.....	1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.....	.....	1,000	11,366,000	6	A. & O.	do	1898 to '99
<i>Ohio</i> —Register'd loan, payable after June, 1881	1860	100 &c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886....	1856	100 &c.	2,400,000	6	J. & J.	do do	Jan., 1887
<i>Oregon</i> —Bounty bonds.....	.....	.....	26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds.....	.....	.....	130,991	7	J. & J.	do do	1880
Willamette Canal and Lock.....	1870	.....	160,000	7	J. & J.	do do	1880
<i>Pennsylvania</i> —Reg. bonds, tax fr., (red'ble '92).	1877	100 &c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Registered bonds, tax free, 15-25 years.....	1879	100 &c.	2,000,000	4 1/2 @ 5	F. & A.	do do	Aug. 1, 1904
Loan.....	1879	100 &c.	2,000,000	4	.....	do do	.....
Coupon loan (except \$53,000 reg.), April 2....	1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do April 2.....	1852	1,000	87,000	4 1/2 g.	J. & J.	do do	July, 1882
Stock loan of Feb. 2 (registered).....	1867	50 &c.	90,400	5	F. & A.	do do	Feb., 1877-1882
do do (registered).....	1867	50 &c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).....	1867	50 &c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.....	1872	.....	500,000	6	.....	Harrisburg Treasury.	1922
<i>Rhode Island</i> —War bonds.....	1862	1,000	975,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds.....	1863	1,000	200,000	6	A. & O.	do do	April 1, 1883
do.....	1863	1,000	631,000	6	J. & J.	do do	July 1, 1893
do.....	1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894
<i>South Carolina</i> —State stock.....	1794	Various	17,411	3 g.	Q.-J.	Columbia, State Treasury.	At pleasure.
State House stock.....	1836 to '61	Various	289,172	6 g.	J. & J.	do do	1877 to '86
do bonds.....	1853 to '54	1,000	192,000	6	J. & J.	do do	1871 to '80
Funding bonds and stock.....	1866	50 &c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.....	1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.....	1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.....	1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.....	1868	500 &c.	242,350	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.....	1869	500 &c.	451,000	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.....	1869 to '70	500 &c.	13,000	5 g.	J. & J.	do do	.....
Fire loan bonds, sterling.....	1838	.....	481,944	6 g.	Q.-J.	London.	July 1, 1868
do stock, domestic.....	1838	.....	151,780	6 g.	Q.-J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.....	1869	.....	7,000	7	J. & J.	Columbia & Fis. Agen. N. Y.	1888
Reduction of Public Debt stock.....	Dec., 1873	.....	241,257	6	J. & J.	.....	.....
Consolidated bonds, coup. (Funding act).....	1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).....	1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.....	.....	.....	4,797,608	.....	.....	.....	.....
<i>Tennessee</i> —New funding bonds, act of 1873.....	1874	1,000	4,867,000	6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds regist'd, act of 1873, (\$292,300 are 5s).	Various.	1,000	14,957,300	5 & 6	J. & J.	do do	1875 to 1900
Held by E. T. University (not to be funded)....	.....	1,000	397,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
<i>Texas</i> —Funding State debt (act May 2, 1871)....	1872	.....	75,000	6	Various	State Treasury.	1891
Frontier def' se, gold, act Aug. 5, '70 (red'ble '91)	1871	1,000	697,000	7 g.	M. & S.	N. Y., Donnell, Lawson & Co.	1911
Revenue deficiency bonds, act Dec. 2, 1871....	1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)	1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Vet'n Pension bonds, act Apl., '74, (red'ble '79)	1874	100	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76.....	1876	1,000	1,564,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
<i>Vermont</i> —War loan bonds, registered.....	1862	500 &c.	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
<i>Virginia</i> —Old bonds, 2/3 fundable, coupon.....	1851 to '66	500 &c.	6,139,943	6	J. & J.	New York.	1886 to '95
Old bonds, 2/3 fundable, registered.....	1851 to '66	Var'is }	.....	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded	1851	2100 &c.	2,331,250	5	J. & J.	London, Baring B. & Co.	1886
Consol. Act Mar. '71) coup. tax receivable.....	1871	100 &c.	18,582,900	6	J. & J.	Richmond, Treasury.	1905
do do reg., conv. into coup.....	1871	100 &c.	1,641,615	6	J. & J.	do do	1905
do (Act 1872) "Peeler," cp. not rec'ble.....	1872	100 &c.	2,359,500	6	J. & J.	do do	.....
do do reg., do.....	1872	100 &c.	923,646	6	J. & J.	do do	.....
Deferred certificates (W. Va.).....	1871	Various	15,239,370	6	J. & J.	.....	Contingent
Interest on sterling debt, funded (Act 1871)....	1871	Various	212,833	.....	J. & J.	London, Baring B. & Co.	1905
New funding bonds, 10-40s, (\$300,000 reg.)....	1879	.....	8,000,000	3 to 5	.....	.....	1919
do do sterling.....	.....	.....	400,000	.....	.....	.....	.....

tax bonds are ignored, and also bonds to Chatham RR. 1868. \$1,030,000. and to Wilmington & Tarboro RR. \$15,000, and for Penitentiary under acts of 1868. (V. 24, p. 17, 226; V. 27, p. 678; V. 28, p. 69, 200, 327.)

Ohio.—Ohio has a very small State debt, but large local debts, amounting in 1878 to \$41,295,840, against \$31,328,599 in 1877, and \$36,059,973 in 1876. Valuations in 1877 were: Real estate in cities, &c., \$378,443,113; other, \$706,347,619; personal, \$490,544,810. Total taxes levied in 1877 \$4,561,235 for State purposes, 2.9 mills, and \$22,975,512 on all local taxes. (V. 21, 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 Bounty bonds.

Pennsylvania.—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt November 30, 1878, \$21,583,200; sinking fund, \$8,504,899. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed in 1877 at \$159,318,817, and the tax was \$574,817. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,751,331 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. 142, 229; V. 28, p. 43, 146, 600; V. 29, p. 19, 330.)

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,848, and personal, \$86,894,928, and tax rate 15 cents on \$100.

South Carolina.—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and

declared void the conversion bonds to the amount of \$5,965,000. A committee to investigate bonds and ascertain what consols were properly issued was appointed in 1877, and reported January, 1878 (V. 26, p. 143), rejecting certain numbers of the consolidated bonds. A court of claims to hear the bondholders was appointed, and a report was made, but the matter went before the State Supreme Court. See decision V. 29, p. 358. Total value on of all property—in 1877, real estate, \$83,270,998; personal, \$32,436,611; railroad property, \$6,520,772; the total for 1878-9, including counties not embraced in abstract, is put at \$132,237,936. 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, 378, 402; V. 29, p. 358, 383.)

Tennessee.—New funding law is given in Vol. 28, p. 353. The total debt Jan., 1879, was \$20,221,300 in outstanding bonds, and \$1,156,522 in overdue int.; there were also \$416,000 bonds yet to be renewed and \$73,000 yet to be registered. The State's endorsements for railroads are \$1,308,000, which is taken care of by the roads. Total valuations in 1878 \$223,303,305, of which \$192,340,815 was lands and "town lots," and \$20,971,338 "other taxables." The total was \$236,000,000 in 1877, \$278,020,534 in 1876, and \$283,038,583 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March 1877. Tennessee bonds sold in New York as "old," are those issued before 1862; "New," issued since 1862; "New Series," the new funding bonds. (V. 26, p. 68; V. 27, p. 42, 163, 599, 678; V. 28, p. 44, 97, 174, 200, 277, 353, 429, 454, 525, 520; V. 29, p. 226, 272, 278.)

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 1878 was \$243,202,424, against \$257,632,000 in 1876. Tax rate, 50. From the Comptroller's report, for 1876, we have the following statistics:
Total value of taxable property assessed, \$257,632,009
State tax..... 1,288,249

Poll tax..... \$211,034
Miles of RR. in the State ass'd for taxes... 1,493
Value of railroads, &c..... \$16,577,508
55,950,038 acres of land assessed at 110,288,629
Value of lots assessed in the State..... 45,674,101
(V. 23, p. 452; V. 24, p. 535; V. 25, p. 115.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia.—The law of April, 1879, for re-funding the debt, is given in CHRONICLE, Vol. 28, p. 253. The new bonds are 10-40 year bonds, and bear 3 p. c. for 10 years, 4 p. c. for 20 years, and 5 p. c. for 30 years. 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, estimating the revenue for the year 1878-9, takes the real estate assessment for 1877, which is \$3,688,900 greater than that of 1878, and estimates the assessed value of personal property at \$2,194,063 more than 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 \$29,350,826, amounts to \$1,742,845, of which \$1,215,678 was met for 1878 by the receipt of the coupons for taxes, leaving a balance of \$527,167 unpaid, not including unpaid interest on the literary fund. Assessed values in 1878 were: real estate, \$242,703,503; personal, \$73,934,363; total, \$316,637,866; in 1877, \$323,027,345; of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1873. 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, 181, 109, 232, 342, 359, 331, 420, 524; V. 27, p. 3-4, 599, 678; V. 28, p. 41, 70, 91, 121, 147, 174, 328, 353, 423; V. 29, p. 198, 331, 505.)

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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> —Relief of drafted men.....	1864	\$1,000	\$23,000	6	J. & D.	New York.	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	150,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '91
City improvement.....	1870-'71	1,000	448,000	7	M. & S.	New York.	March, '80 to 1900
Washington Park (\$10,000 are 5s, due 1920)	1870-'78	1,000	664,000	5, 6 & 7	Various	do	1910-'20
New Post Office site.....	1874	1,000	113,000	7	M. & N.	do	May 1, 1904
High School.....	1875	1,000	70,000	7	M. & N.	do	May 1, 1879 to '85
Water stock.....	1851 & '52	1,000	230,000	6	F. & A.	do	Feb., 1881
Addit'nal supply (\$100,000 due 1900-3, are 7s)	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, 1883-4-5
Bonds loaned to Albany & Susquehanna RR.....	1865	1,000	1,000,000	6	M. & N.	New York.	1895-'97
<i>Atlanta, Ga.</i> —Bonds for streets, &c.....	'66-'67-'72	500 &c.	436,000	8	J. & J.	Atlanta & N. Y. Park Bank.	1881, '86 & '92
Bonds, A. L. Railroad for and State House.....	1869-'70	1,000	400,000	7	J. & J.	do do	J. & J., 1890
Bonds for West. RR. and floating debt.....	1872 & '77	500 &c.	418,000	8	J. & J.	do do	J. & J., 1902
Bonds, 1st and 2d series, waterworks.....	1874	1,000	430,000	7	J. & J.	do do	Jan. 1, 1904
Redemption bonds.....	1877	500 &c.	77,000	8	J. & J.	do do	Jan. 1, 1897
do.....	1875	1,000	52,000	10	M. & S.	do do	Sept. 1, 1885
<i>Augusta, Ga.</i> —Bonds for various purposes.....	Various.	250 &c.	2,033,000	7	Various	Augusta.	1879 to 1903
New bonds (for \$63,000).....	1879	100 &c.	546	6	J. & D.	do	June 1, 1899
<i>Baltimore</i> —Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Water loan, reg. stock, red. 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 do	After July, 1916
New Water Loan.....	1879	100 &c.	500,000	5	.....	.....	1894
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	Balto., N. Mechanics' B'k	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.—M.	do do	Sept. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.—J.	do do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.—J.	do do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.—J.	do do	March 7, 1902
Consolidated loan.....	1864	100 &c.	943,161	5	Q.—J.	do do	After 1885
Court house loan.....	.....	100 &c.	85,900	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.	755,900	6	Q.—F.	do do	April 9, 1900
Valley Railroad.....	1873	100 &c.	1,015,300	6	A. & O.	do do	Oct. 31, 1886
Water loan (\$263,000 only are 6s).....	1874	100 &c.	2,779,700	5 & 6	J. & J.	Baltimore Register's Office.	July 1, 1894
Endorsements for Western Maryland RR.....	.....	.....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1 '90 & 1900
do do Union Railroad.....	.....	.....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
<i>Bangor, Me.</i> —City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1879 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	495,500	6	J. & J.	Boston, Merch's Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	925,000	6 & 7	A. & O.	do do	April 1, 1899
<i>Bath, Me.</i> —Fund. debt (\$24,500 are 6s, '87, J. & J.)	.....	Various.	102,500	5 & 6	M. & S.	City Treasury.	1887 & 1898
Railroad loan.....	.....	Various.	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 '64	1,000	3,501,300	5 g.	Various	Boston, Treasurer's Office	1880 to '87
For city purposes.....	1864 to '77	1,000	13,224,000	4	Various	do do	1880 to '87
do do registered.....	1878-'79	.....	525,000	6	Various	do do	1887-'89
Burnt district, sterling loan.....	1873	£100 &c.	4,997,604	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.	1869	£100 &c.	3,391,818	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	311,150	5, 5½, 6	Various	Boston, Treasurer's Office.	1879 to '84
Dorchester debt, assumed.....	1861 to '69	Various.	97,500	7	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	1,153,000	5 & 6	Various	do do	1881 to '94
Brighton debt, assumed.....	1863 to '73	Various.	57,141	6½ & 7	Various	do do	1880 to '81
West Roxbury debt, assumed.....	.....	Various.	370,000	6½ & 7	Various	do do	1880 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	.....	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	415,000	6	Various	do do	1901 to 1903
do do Dorchester, all registered.....	1871	.....	375,000	6	J. & J.	do do	Jan., 1901
do do W. Roxbury & Brighton, all reg	1875 to '77	.....	360,000	5 & 6	Various	do do	1905 to 1907
do do do reg.....	1876	.....	100,000	5 g.	A. & O.	do do	April, 1906
Additional supply water.....	1872 to '75	1,000	648,000	6	Various	do do	1902 to 1905
do do registered.....	1878	.....	588,000	4	A. & O.	do do	1908
do do do.....	1878	.....	12,000	5	A. & O.	do do	1908
Various purposes, for water works.....	1871 to '74	1,000	426,000	6	Various	do do	1901 to 1904
Water loan bonds, gold, coupon or reg.	1858-'76	1,000	3,454,000	5 g.	A. & O.	do do	1905 & 1906
Public park and school buildings, registered..	1877-'78	.....	550,000	4½	Various	do do	June & Oct., 1887
Improved sewerage, registered.....	1877-'78	.....	168,000	5	A. & O.	do do	Oct., 1897
Improved sewerage bonds, coup. and reg.	1878-'79	100 &c.	1,230,000	4	J. & J.	do do	Jan. 1, 1899
<i>Brooklyn</i> —Debt of Williamsburg, 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' and Sailors' loan.....	1865	1,000	552,000	7	J. & J.	do	1885 to '94
Third street improvement loan, local.....	1867	1,000	302,000	6 & 7	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

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of city property in 1878 was: Real estate, \$32,544,000; personal, \$7,748,800, estimated to be about one-third of true value. City tax rate 1879, 2'c4, against 3'c20 last year.

Atlanta.—The total bonded debt Jan. 1, 1879, was \$1,815,500; floating debt, \$382,415. Assessed value of real estate in 1878, \$12,231,000; personal property, \$5,166,530. Tax rate for all purposes, 52 3/4 per cent.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c. Sinking funds, Jan., 1879, \$73,500. Taxable valuation: real estate, \$1,019,355; personal, \$4,694,370; tax rate, \$1.50 per \$100. (V. 23, 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 R'y, and against a total debt of \$31,968,294, the city has \$22,951,038 productive assets, leaving \$9,017,256, against which are held \$4,841,612 of unproductive assets. The basis of taxation is \$255,000,000. The amount required to be raised in 1879 is \$2,959,633 by the Register's estimate. In 1879, tax rate is \$1.50; the city 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 1/2 cents to 1 3/4 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 in 1878. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137, 334; V. 23, p. 56.)

Bangor, Me.—The valuation of real and personal property in 1879 is \$9,078,445; rate of taxation, 2 1/4. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those 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, \$1,267,690; tax rate, \$24.50 per \$1,000.

Boston.—The population of Boston in 1870 was 292,497, against 177,340 in 1860; in 1875 it was 341,919. Valuation of real property in 1879, including the recent annexations, was \$42,786,300, against \$440,336,300 in 1878; and personal, \$183,457,300, against \$190,060,900 in 1878; upon which the rate of taxation for 1879 is \$12.50, against \$12.80 per \$1,000 in 1878. The total funded debt April 30, 1879, was \$42,359,816. The total valuation in 1879 is \$612,233,000. The total valuation last year was \$630,446,800. The decrease this year is \$11,589,600 on real estate and \$6,603,600 on personal, making a total decrease of \$18,193,200. The valuation of real estate in 1875, when it was at its maximum, was \$553,769,500, and since then there has been a depreciation of \$129,000,000. The loss on personal since 1875 has been \$51,000,000, making a total depre-

ciation in real and personal in four years of \$181,514,300. The total tax levy is reduced from \$10,523,136 in 1875 and \$7,879,150 in 1878 to \$7,492,510. This tax is divided as follows: State, \$206,270; county, \$369,200; city, \$6,916,940. The rate on \$1,000 is divided as follows: State, 20 cents; county, 46 cents; city, \$1.84. The total number of polls is 84,452, a gain of 2,539. (V. 26, p. 39; V. 27, p. 40; V. 27, p. 145.)

Brooklyn.—There are also \$25,000 7 per cent National Guard bonds due 1880-81. The whole city debt was as follows on December 1, 1878:

Permanent loans.....	\$29,401,500
Sinking funds.....	4,781,978
Balance.....	\$21,619,523
Loans chargeable on specified property.....	9,756,000
Tax certificates.....	3,100,000

Total net debt..... \$37,475,318

The uncollected taxes were \$449,156 on personalty and \$4,675,715 on real estate. The debt increased in 1876 \$781,623, in 1877 \$659,382, and in 1878 \$1,285,566. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property and tax rates per \$1,000 for five years have been:

	Real.	Personal.	Rate.
1874.....	\$204,132,803	\$16,186,304	\$15.50
1875.....	209,904,750	16,287,123	34.27
1876.....	213,134,543	13,878,580	32.54
1877.....	216,481,801	13,111,215	31.71
1878.....	218,576,093	14,969,911	27.00

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

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

The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. (V. 25, p. 258; V. 26, p. 282; V. 28, p. 41.)

Buffalo.—In 1875 real and personal property were assessed at \$34,963,105; in 1876 rule of valuation changed and assessment was \$111,993,905. In 1877 real estate was \$91,130,870; personalty, \$3,844,705; total, \$99,975,575. Buffalo also pays 7-10 (being \$712,390) of Erie county debt. City tax-rate, 1877, \$12.43 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 521; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$876,586, December 1, 1877. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$52,000 debt matures before 1881. Tax valuation, 1875, \$61,623,014; 1877, \$55,000,000. Total debt, \$4,835,175. Population, 1875, 47,858.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. Conversion bonds of 1879 are issued in exchange for city stock. The assessed value of real estate in 1879 was \$17,122,610; personal, \$7,114,754; rate of tax, \$2.00 per \$100. (V. 26, p. 360; V. 27, p. 407.)

Chelsea, Mass.—Sinking fund, \$70,548, and \$21,000 to be added annually. Tax valuation, 1878, \$15,767,407; rate, \$1.76. Total debt, \$1,591,232. Population, 1875, 20,737.

Chicago.—The net funded debt January 1, 1879, was \$13,057,000. Old certificates of indebtedness, \$21,000. Advances and warrants, \$2,210,401. Assessed value of real property, 1875, \$101,420,

053; personal, \$27,561,383—total, \$131,981,435. Tax rate, 1875, \$2.86 3-10 on the Illinois State valuation, and the city debt is limited to 5 percent of that. A decision of the Ill. Supreme Court in Feb., 1878, held the certificates of debt issued prior to May, 1877, as in violation of this and void. A subsequent decision held city scrip of 1878 valid. Of the funded debt, \$4,248,000 is on account of the Water Works, which in 1878 yielded an income of \$87,176.

Table with columns: Year, Assessed Value (Real Estate, Personal), Tax Rate. Data from 1853 to 1878.

Population in 1870 was 306,605, and in October, 1878, 433,731, against 103,230 in 1860. The South Park, West Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 23, p. 622; V. 24, p. 442; V. 26, p. 192, 289, 436, 522; V. 28, p. 223.)

Cincinnati.—In addition to the issues above

named, there remain several smaller amounts, as follows: \$108,000 5s. November, 1834; \$56,000 (Y2, & O.) 6s, 1836-38; \$17,000 6s (Q.), Nov., 1890; \$27,000 6s (A.), Mar., 1897; \$50,000 (H2.), Aug., 1897. City holds \$950,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,239, against 161,044 in 1860. Tax rate for 1877, \$29.10 per \$1,000. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860, and from 1870 to 1877:

Table with columns: Year, Real estate, Personal estate, Total valuation, Rate tax per \$1,000. Data from 1860 to 1879.

—The city is the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16; V. 26, p. 384, 469, 522; V. 27, p. 94, 172, 251, 280, 677; V. 28, p. 624; V. 29, p. 17.)

Cleveland.—The valuation of property for taxation in 1877 was \$51,732,029 real, and \$19,296,122 personal; tax rate, 1878, 17 1/2-20 mills, of which 8 1/5 mills are levied for interest and sinking fund. The sinking fund, Jan., '78, amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited. (V. 27, p. 67.)

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

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Cleveland—(Continued)—</i>							
School (\$294,000 are 6 p. ct.)	1864 to '71	\$....	\$109,000	6 & 7	Various	N. Y., Amer. Exch. Nat. Bk.	1878 to '88
House of Correction	1868	....	200,000	7	J. & J.	do do	1878, '83 & '84
Main sewers, special assessment	1860 to '76	....	647,259	6 & 7	Various	do do	1878 to '92
Street improvem'ts do	.....	....	1,335,441	....	Various	do do	1878 to '84
Street openings, &c., do	.....	....	1,010,463	....	Various	do do	1878 to '86
Infirmity and River dredging	1876-77	....	111,000	6	....	do do	1878-'87
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '77	1,000	1,568,000	5, 6, & 7	Various	do do	1893 & 1907
Bonds	1877	1,000	213,000	6	M. & S.	New York.	Sept. 1, '78, to '86
Bonds	1878	1,000	378,000	6	....	do	1898
<i>Des Moines, Iowa—</i> Bridge bonds	1870	1,000	174,000	10	J. & D.	New York.	June, 1880
Renewed judgment and loan fund	1875	1,000	229,000	7	J. & J.	do	July, 1885
Funding bond fund	1878	1,000	175,000	7	J. & J.	do	July, 1888
<i>Detroit, Mich.—</i> Bonds for various City purposes	1855 to '59	....	130,400	7	Various	N. Y., Metropolitan N. Bk.	1879 to '89
Bonds for Water Work Co., on city's credit	1855 to '76	1,000	1,401,000	7	Various	do do	1879 to 1906
Public Building stock (City Hall) bonds	1859 to '71	....	600,000	7	Various	do do	1879 to '91
Public sewer bonds	1872 to '74	....	340,500	7	F. & A.	do do	1892 to '94
Bonds for purchase Belle Isle	1879	....	200,000	4	....	....	....
<i>Elizabeth, N. J.—</i> Improvement bonds	1871 to '74	1,000	297,500	7	Various	N. Y., Farmers' L. & T. Co.	1879 to '81
Consol. improvement bonds	.....	....	986,000	....	....	do do	....
Funded debt bonds	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds	1865 to '66	1,000	68,000	7	Various	do do	1879 to '86
Consolidated improvement bonds	1875-'76	1,000	1,575,000	7	A. & O.	do do	1885 to '96
Funded assessment bonds	.....	....	712,000	....	....	....	....
Tax arrearage bonds	.....	....	244,000	....	....	....	....
<i>Evansville, Indiana.—</i> E. H. & N. RR. bonds	1868	....	250,000	7	M. & N.	New York.	May 1, 1898
City wharf bonds	1869	....	100,000	7	M. & N.	do	May 1, 1899
E. C. & P. RR. bonds	1869	....	100,000	7	J. & D.	do	Dec. 1, 1890
do do	1869	....	200,000	7	J. & D.	do	Dec. 1, 1895
Water works bonds	1870	....	300,000	7-3-10	J. & J.	do	July 1, 1895
Redemption bonds	1876	....	300,000	7	A. & O.	do	April 1, 1906
do do	1876	....	105,000	7	M. & N.	do	May 15, 1906
do do	1877	....	100,000	6	J. & D.	do	June 1, 1907
do do	1878	....	100,000	6	....	do	1908
<i>Fall River, Mass.—</i> City notes	Large.	....	280,000	7	Various	City Treasury.	1881 to 1888
City bonds	1000&c.	....	250,000	5, 6, 7	Various	do	1880 to 1891
do do	1,000	....	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do do	1,000	....	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan	1,000	....	200,000	6	M. & N.	do do	Nov. 1, 1879-1880
do do	1,000	....	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do do	1,000	....	850,000	6	F. & A.	do do	Aug. 1, 1899-1905
<i>Fitchburg, Mass.—</i> City notes	.....	....	50,000	7	M. & N.	City Treasury.	Nov. 20, 1882
City bonds	1,000	....	400,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan	1,000	....	300,000	6	J. & J.	do do	July 1, 1891
do do	1,000	....	100,000	6	J. & J.	do do	July 1, 1895-1906
<i>Galveston, Texas—</i> Bonds for various purposes	1869 to '75	....	467,800	10	Various	Galveston.	1880 to '91
Limited debt bonds (sinking fund 2 per cent)	1877-8-9	....	362,700	8	M. & S.	do	1907-1909
Bonds to purchase blk. 321	1873	....	35,000	8	M. & S.	do	1903-1902
Galveston County bonds, G. C. & S. F. RR.	1876	....	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—</i> Water bonds (\$50,000 due '81)	.....	1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879 & '81
Water bonds	.....	1,000	125,000	6	J. & J.	do do	July 1, 1881
do do	.....	100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do do	.....	1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds (H. P. & F. RR.)	.....	1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds (4 of these bonds are for \$500 each)	.....	1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882 & '84
Funded debt	.....	1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds	.....	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1897
<i>Holyoke, Mass.—</i> City notes	1871-'74	....	205,000	6 & 7	Various	City Treasury.	1879 to 1886
City bonds, sinking fund	1874	1,000	271,000	6	A. & O.	do	Oct. 1, 1889
Water loan do	1872	1,000	250,000	6	J. & J.	do	Jan. 1, 1900
Railroad loan do (\$60,000 are J. & J.)	1873	1,000	226,500	7	A. & O.	do	Jan. & Apr. 1, 1894
<i>Indianapolis—</i> Bonds to railroads	1869 to '70	500	155,000	6	Jan.	City Treasury.	Jan. 1, 1889, to '90
Bonds to Un. RR. Tr. Stock Yard (mortgage)	1877	1,000	500,000	6	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
Loan bonds, series A	1873	1,000	300,000	7-3	J. & J.	do do	July 1, 1893
do do B	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
do do C	1874	1,000	300,000	7-3	J. & J.	do do	July 1, 1894
do do D	1875	1,000	200,000	7-3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park	1874	500	109,500	7-3	J. & J.	do do	Jan. 1, 1899
<i>Jersey City—</i> Water loan bonds, mostly coupon	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan., 1879 to '95
Water loan bonds, mostly coupon	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do do	1877	1,000	416,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds	1871	500 &c.	1,869,000	7	M. & N.	do do	May, 1891
do do	1872 to '76	1,000	2,161,500	7	Various	do do	1892 to 1906
Morgan street dock	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
Funded debt bonds	1872	1,000	500,000	7	M. & N.	do do	May 1, 1897
Old Jersey City bonds, coupon	Various.	1,000	835,400	6 & 7	Various	do do	1879-'90
Hudson City bonds	Various.	Various	173,550	7	Various	do do	Various.
Bergen school loan bonds	1869	1,000 &c.	150,000	7	J. & J.	do do	Jan., '98 to 1900
do street improvement bonds	1869	1,000 &c.	400,000	7	J. & J.	do do	July, 1889
do bounty loan	Various.	Various	73,000	7	Various	do do	Various.
Greenville street improvement bonds, &c.	Various.	500 &c.	125,500	7	J. & J.	do do	Various.
Assessment funding bonds	1875-'76	....	900,000	....	Various	do do	1905-6
Revenue bonds, coupon or registered	1876	....	400,000	7	J. & D.	do do	June 1, 1886
Two-year temporary loan, June 17, 1874	1878	....	500,000	....	....	do do	June 17, 1880

Des Moines, Iowa.—Assessed value of property, \$5,042,424, which is about 5 per cent of true value. Tax rate, \$5 per \$100.

Detroit, Mich.—The amounts of bonds outstanding are given less those held by sinking fund. The population in 1870 was 79,601; in 1874, by State census, 101,063. The value of waterworks is \$2,483,880, against a debt of \$1,401,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, in 1878, real and personal property, \$87,865,685, against \$93,709,375 in 1877, which is made on the basis of true value, but prior to 1876 assessments were on basis of 30 per cent of real value. Tax rate, 90 cents per \$100.

Elizabeth, N. J.—Default was made in interest Feb. 1, 1-73, see V. 28, p. 146. Suits on bonds are pending. Total bonded and floating debt Jan. 1, 1879, was stated at \$5,823,865. Estimated true value of real and personal property, \$24,000,000; assessed valuation, \$14,400,000. Tax rate is \$3.56 within the lamp and water district. Population in 1875, 25,000. (V. 27, p. 491, 539; V. 28, p. 146, 599, 624, 641; V. 23, p. 120, 225, 277, 257, 563.)

Evansville, Ind.—No floating debt. Total assessment of real and personal property in 1878, \$23,500,000; tax rate, \$1.25.

Fall River, Mass.—The sinking fund amounted to \$143,068, January 1, 1877. The water works are now completed. Total debt, \$357,047. Population, 1875, 45,340.

Fitchburg, Mass.—Sinking fund, \$101,000. Total

debt, \$930,000. Tax valuation, 1879, \$9,570,997. Bonds all coupon. Population, 1875, 12,289.

Galveston, Texas.—The total city debt is \$305,500, of which all are 10 per cent currency, except \$35,000 park 8s, due 1892-1902, and the limited debt bonds. Assessed value of real and personal property, 1878, \$17,000,000. Tax rate, \$1.25 on \$100. (V. 25, p. 283.)

Hartford, Conn.—Total debt, April, 1878, \$3,050,000; net after deducting resources, \$2,152,100. Tax rate in 1877, 9½ mills for city, and 8½ for town purposes; for 1878, 8½ mills for city was recommended. (V. 23, p. 593.)

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking funds, \$45,500. Total debt, \$36,500. Tax valuation, 1877, \$9,399,820. Population, 1875, 16,230.

Indianapolis.—The assessment of taxable property in 1878 was \$50,029,973; tax rate, \$1.03 per \$100. The School Board is a distinct organization and levies its own tax, which is included in tax rates and amount above given. There are a few other small issues, amounting in all to about \$50,000.

Jersey City.—One of the main causes of the temporary embarrassment of Jersey City is found in the failure to collect back assessments. The *Evening Post* writes, as quoted at length in the *CHRONICLE*, (Vol. 28, p. 173) that an examination of the assessments charged against property will show that this account has never yielded enough to pay more than the interest on its own bonds, and since 1874 it has not sufficed for that.

What is reasonably to be expected out of these arrears of assessments, which almost cost more than they can ever be worth? The best way to come at this is to review the assessment account up to January 22, 1879. This reads as follows:

A. Total amount for which assessment bonds were issued	\$6,060,000
B. Total amount of assessments as originally confirmed	5,522,531
C. Amount of re-assessment	3,989,262
D. Amount placed on the city by this re-assessment	1,152,759
E. Amount collected on original confirmation	1,894,219
F. Amount collected on re-confirmation	2,354,747
G. Amount placed on city on assessments not re-assessed	1,553,733
H. Amount of assessments not set aside	396,752
I. Amount now confirmed and due (obtained by subtracting from the sum of items C and G, the sum of D and H, and subtracting from the result item F)	1,588,676

In this balance due of \$1,588,676, the interest accrued has not been included. This would amount to about \$200,000. It is concluded that \$1,250,000 is a reasonable net sum to be expected out of the back assessments.

The total debt of the city January, 1879, was \$16,332,014; sinking funds, \$1,014,536; taxes due and unpaid, \$2,391,491. Assessed valuation, 1877: Jersey City, real \$54,581,869, personal \$6,038,150; Hoboken, real \$14,016,900, personal \$1,443,400; Bayonne, real \$5,183,255, personal \$159,776. Population by State census in 1875 was 116,883, against 85,000 by U. S. census of 1870. (V. 23, p. 173, 199, 352, 451; V. 29, p. 120, 357.)

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par Value, Amount outstanding, INTEREST (Rate, When Payable, Where Payable and by Whom), Principal—When Due. Rows include various cities like Lawrence, Mass., Lewiston, Me., Louisville, Ky., etc.

Lawrence, Mass.—Total debt, \$1,791,700, of which \$20,000 are 7 per cents. Sinking fund, \$10,000. Tax valuation, 1879, \$23,088,997; tax rate, \$16 40. Population, 1875, 34,916.

Lewiston, Me.—Total debt, \$1,096,100; sinking fund, \$90,410. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those names. Assessed valuation 1877, \$11,749,602; tax rate, 20 mils on the \$1.

Louisville, Ky.—The funded debt, January 1, 1879, exclusive of loans payable by railroad, was \$3,079,000, against \$2,182,000 January 1, 1878. The sinking funds on January 1, 1879, amounted to \$4,501,489. Of the \$8,079,000 there is payable out of the sinking fund \$3,561,000; payable by special tax, \$4,518,000. Population by census of 1870 was 100,750, against 68,033 in 1860; now estimated upon the basis of 7 to a voter makes 126,000. Assessed value of property was highest in 1874, being then \$78,295,114; in 1873 it was \$63,194,487. Rate of taxation for all city purposes in 1878 was \$2 17 on \$100 in each district. The following figures give the assessed property valuation for the past eight years. For 1871, \$76,845,995; 1872, \$77,156,642; 1873, \$77,225,372; 1874, \$78,295,114; 1875, \$75,536,812; 1876, \$71,849,772; 1877, \$68,522,947; 1878, \$63,194,487. In order that this shrinkage in values may be better understood, the following table is added:

Table with 3 columns: 1874, 1876, 1878. Rows: Grounds & impr'ts, Merchandise, Residuary, Personalty.

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$215,000. Sinking fund for debt of '76 \$8,500. Tax valuation, '79, \$3,165,000. Total debt, \$2,281,000. Population, '79, 50,000.

Lynn, Mass.—Total debt, \$2,256,000. Sinking fund, \$196,470. Tax valuation, 1870, \$20,227,115. Population, 1875, 32,400.

Manchester, N. H.—Total debt, \$329,000; assets, \$83,367.

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 for the city was appointed by the U. S. 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. 28, p. 121, 146, 224, 279, 657.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1878, valuation was \$53,255,711. 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, \$1,101,000; tax valuation, 1879, about \$24,000,000; tax rate, 14 3/5 mills; bonds and coupon.

Mobile.—The valuation of property in 1877 was \$11,022,049 real estate and \$6,118,462 personal property; tax rate, 1 1/2 per cent. Interest was in default from July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 6 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and

exchange for these was offered at 75 per cent of their face. In February, 1879, the Legislature repealed the charter of the city, and in October, 1879, a meeting was held in New York, and bondholders again asked to scale interest to 3 per cent, but they declined. Population about 38,000. (V. 28, p. 24, 327; V. 29, p. 278, 374.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, '73, there were \$301,135 of past-due coupons, judgments, overdrafts, &c. The total debt was \$1,112,635, 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 \$114,900; those in second line out of sinking fund of 1864, \$1,017,000; public school bonds out of public school fund, \$179,000; Clinton Hill bonds by sinking fund, \$53,000; tax arrearage, \$275,000; against local improvement bonds the city holds \$2,039,754 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1879, were \$683,500. Valuation of real property, 1879, \$78,220,000. Tax rate for all purposes, 1879, \$2 06 per \$100. Population in 1870, 105,059. (V. 23, p. 253.)

N. Bedford, Mass.—Total debt, \$1,123,000. No sinking fund. Tax valuation in 1878—real estate, \$12,818,700; personalty, \$13,137,011. Tax rate, 1878, \$16 00 per \$1,000, against \$18 60 in 1877. Population, 1879, 27,000.

New Haven, Conn.—Total debt Jan. '79, \$869,000. Sinking fund on City Hall loan, \$54,832; municipal bond fund, \$12,617. The city made a special loan of \$75,000 to the N Haven & Derby RR, and guaranteed \$25,000 of its 2d mortgage bonds. Population, 1870, 50,840. Tax rate, 1878, 9 mills.

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

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>New Orleans</i> —Consolidated debt.....	1852	\$1,000	\$1,377,250	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	703,000	6	Various	do	1874-5 & 1894
Waterworks loan of 1869.....	1869	....	171,700	5	J. & J.	do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	....	628,100	7	M. & S.	do	March 1, 1894
Seven per cent funding loan of 1870.....	1870	....	436,000	7	J. & D.	do	June 1, 1895
Jefferson City (debt assumed).....	'57, '67, '70	....	98,000	8	Various	do	1887 to 1897
Wharf impr. bonds (assumed by lessees).....	1870	....	270,000	7-3	J. & D.	do	Dec., 1880
Street improvement bonds.....	1871	1,000	30,000	7-3	F. & A.	do	Aug. 1, 1911
Consol. gold bonds (gen'l and drainage series)	1872	1,000	216,000	7 g.	Q.—J.	New York or London.	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	325,350	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange).....	....	....	11,298,740	5	....	....	.....
N. O. Waterw'ks Co. new bds. (for \$2,000,000)	....	....	....	....	....	....	....
<i>Newton, Mass.</i> —City bonds and notes.....	1864 to '75	1,000 &c	397,000	5, 6 & 6 1/2	Various	City Treasury.	1879 to 1895
Water loan (\$600,000 6s, balance 5s).....	1875	1,000	912,750	5 & 6	J. & J.	Boston, Comm'wealth Bk.	July 1, 1905
<i>New York</i> —Water stock.....	1841 to '63	100 &c.	2,414,000	5 & 6	Q.—F.	....	1879 & 1880
Water stock.....	1872	100 &c.	500,000	6 & 7	M. & N.	....	Nov. 1, 1902
Croton water stock.....	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.	....	1883 & 1890
New Croton Aqueduct stock.....	1865-6	100 &c.	250,000	6	Q.—F.	....	Aug. 1, 1884
Additional new Croton Aqueduct.....	1870 to '79	500 &c.	3,618,600	5, 6 & 7	Q.—F.	....	Aug. 1, 1900
Croton water main stock.....	1871 to '79	500 &c.	5,030,000	5, 6 & 7	M. & N.	....	Nov. 1, 1900 & 1906
Croton Reservoir bonds.....	1865 to '74	100 &c.	970,637	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	6	Q.—F.	....	1887 & 1898
Improvement bonds.....	1879	500	500,000	5	M. & N.	....	1884
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-'79	500 &c.	6,850,000	6g, 5, 6, 7	M. & N.	....	Nov. 1, 1901 to '10
Market stock.....	1865 & '68	100 &c.	296,000	6 & 7	M. & N.	....	1894 & 1897
City Cemetery stock.....	1869	100 &c.	75,000	7	M. & N.	....	1888
City improvem't st'k (part red'mable after '96)	1876	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.	....	1884
Fire telegraph bonds.....	1870-'73	100 &c.	597,586	6	M. & N.	....	1890
Tax relief bonds, coupon.....	1870	500 &c.	3,000,000	7	M. & N.	....	1905 & 1926
N. Y. Bridge bds (\$2,200,000 red. after July, '96)	1869-'79	500 &c.	3,700,000	5 & 6	M. & N.	....	1884 to '88
Accumulated debt bonds.....	1869-'70	100 &c.	6,500,000	7	M. & N.	....	1880, '82, & '88
Street improvement bonds.....	1874-'77	100 &c.	2,438,139	5 & 6	M. & N.	....	1890
Street opening and improvement bonds.....	1871	100 &c.	750,000	7	M. & N.	....	Nov. 1, 1880 to '84
Ninth District Court-house bonds.....	1871	500 &c.	300,000	7	M. & N.	....	Nov. 1, 1880 to '84
Department of Parks improvement bonds.....	1874-'79	500 &c.	2,168,000	5 & 6	M. & N.	....	1901-1904
Assessment bonds.....	1874-'78	500 &c.	7,977,900	5, 6 & 7	M. & N.	....	Nov. 1, 1891
City parks improvement fund stock.....	1871-'78	500 &c.	5,660,000	5, 6, 7 & 6g	M. & N.	....	Nov. 1, 1891
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-'79	500 &c.	1,274,000	5, 6 & 7	M. & N.	....	Nov. 1, 1882 & '85
Sewer repair stock.....	1872	500 &c.	265,000	6	M. & N.	....	1894 to '96
Consolidated stock.....	1874	500 &c.	8,779,700	6 & 7	Various	....	May, '97, 1916-'26
do do 20-50 (redeemable July '96)	1876	500 &c.	2,058,350	5 & 6	M. & N.	....	1903
Museum of Art and Natural History stock.....	1873-'79	500 &c.	954,000	5 & 6	M. & N.	....	Nov. 1, 1890
Third District Court-house bonds.....	1874	500	398,000	5 & 6	M. & N.	....	1880 & 1881
Armories and drill-rooms.....	1877	500 &c.	375,880	5	M. & N.	....	Nov. 1, 1830 & '84
Central Park commission improvement bonds	1878 & '79	500 &c.	733,000	6	M. & N.	....	1880 to '92
County Court-house stock.....	1862 to '68	100 &c.	1,850,000	6	M. & N.	....	1884 to '88
do do No. 3.....	1871	100 &c.	600,000	7	M. & N.	....	1894 to '98
do do No. 4 & 5.....	1872-9	....	574,100	5 & 6	M. & N.	....	1883 to '90
Soldiers' bounty fund bonds.....	1864	100 &c.	4,000,000	6	M. & N.	....	1880 to '81
Soldiers' subs. and relief red. bonds.....	1864	100 &c.	946,700	6	M. & N.	....	1895 to '97
Soldiers' bounty fund bonds, No. 3.....	1865	100 &c.	745,800	7	M. & N.	....	1891
Soldiers' bounty fund red. bonds, No. 2.....	1865	100 &c.	376,600	7	M. & N.	....	1879
Riot damages red. bonds.....	1864	100 &c.	500,000	6	M. & N.	....	1882
do indemnity bonds.....	1864 to '72	100 &c.	855,204	6	M. & N.	....	1887
Assessment fund stock.....	1868 to '72	100 &c.	1,719,400	6	M. & N.	....	1903
do do.....	1873	100 &c.	493,200	6 & 7	M. & N.	....	1910
do do.....	1875	100 &c.	900,450	6	M. & N.	....	1884 to '88
Repairs to buildings stock.....	1870	100 &c.	100,000	6	M. & N.	....	1896 to 1901
Consolidated stock, gold, coupon.....	1871 to '72	500 &c.	14,702,000	6 g.	Various	....	1884 to '88
Accumulated debt bonds.....	1869 to '70	100 &c.	6,000,000	7	M. & N.	....	1891
N. Y. and Westchester Co. improvement bonds	1870	100 &c.	30,000	6	M. & N.	....	1896
Consolidated stock.....	1874	100 &c.	1,680,200	7	J. & D.	....	1880 to '86
For State sinking fund deficiency.....	1874	100 &c.	3,119,600	7	M. & N.	....	.....
Debt of Westchester towns annexed.....	....	....	1,100,000	....	....	....	1908-1928
Consolidated stock, gold.....	1878	500 &c.	6,900,000	5 g.	M. & N.	....	1879 to '85
<i>Norfolk, Va.</i> —Registered stock.....	....	100	942,771	6	J. & J.	Norfolk, Treasurer's Office.	1890-'94-'99
Coupon bonds (\$20,000 due '94 are 6s J. & J.)	1870-'74	100	329,000	6 & 8	M. & S.	do do	Apr., '92; July, '93
Trust & paving, coup. (pav'g, \$189,300, J. & J.)	1872-'73	100	415,800	8	A. & O.	Norfolk, Cit. & Peop. Banks	May, 1901
Coupon bds, water (a mort. on water works.)	1871	100	500,000	8	M. & N.	New York, Park N. Bank.	Oct. 1, 1893
<i>Norwich, Conn.</i> —City bonds.....	1868	1,000	125,000	7	A. & O.	Thames N. Bk; Bost., Bk. Rep	April 1, 1907
City bonds.....	1877	1,000	160,000	5	A. & O.	Norwich.	Jan. 1, '98 & 1900
Water loan (\$50,000 1890, \$250,000, 1898)...	1868 & '70	1,000	200,000	6 & 7	J. & J.	do	Jan. 1, 1905
Court House.....	1875	1,000	164,000	7	J. & J.	do	April 1, 1908
Sinking fund bonds.....	1878	1,000	150,000	5	A. & O.	do	.....

Interest is payable at City Comptroller's Office, New Court House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.

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 \$111,123,655, 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 1870, 191,418; in 1860, 138,670. (V. 27, p. 143, 223, 629; V. 23, p. 18, 352.)

Newton, Mass. Total debt, \$1,252,054. Tax valuation, 1873, \$25,012,940; rate, \$13.80 per \$1,000. Population, 1875, 16,405.

New York City.—The total debt of New York, Jan. 1, 1879, was \$145,562,190; 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	13,491,500
Revenue bonds.....	6,104,844	6,951,424	5,952,075

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

Year.	Real estate.	Personal estate.	Rate tax p)		Net debt.
			\$1,000.— State.	City.	
1861.	406,955,665	174,621,306	3 62	16 36	*20,087,301
1862.	399,556,401	172,416,031	3 87	13 45	*21,695,506
1863.	402,187,382	191,967,161	4 27	16 08	*26,185,190
1864.	410,774,435	222,920,535	5 31	17 29	*33,769,601
1865.	427,360,834	181,423,471	4 96	24 94	*35,973,597
1866.	473,994,931	257,994,974	3 91	19 06	*33,654,683
1867.	555,447,082	276,399,451	4 67	22 03	*32,914,421
1868.	623,236,555	285,199,972	6 13	20 17	*35,983,647
1869.	684,183,918	281,142,696	2 72	9 98	*47,791,840
1870.	742,103,075	305,285,374	2 70	19 80	*73,373,552
1871.	769,372,250	306,947,233	4 43	17 27	*38,369,386
1872.	797,148,665	306,949,422	5 20	23 81	*95,582,153
1873.	836,693,340	291,576,643	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	217,300,154	—	29 40	*116,773,721
1876.	892,423,163	218,626,173	—	28 00	*119,811,310
1877.	895,943,933	206,028,160	—	26 50	*117,700,742
1878.	900,855,700	197,532,075	—	25 51	*113,413,403
1879.	918,131,383	175,934,955	—	25 80	.....

* Less sinking funds.

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. 29, p. 253. Mayor Ely, in his message, January, 1873, gave the following historical review: From an indebtedness of about \$18,000,000 on December 31, 1857, at the expiration of ten years, namely, December 31, 1867, the amount had increased to \$32,914,421.26. This covered the period of the war, during two years of which, 1863 and 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: 1863, \$35,983,647; 1869, \$47,791,840; 1870, \$73,373,552; 1871, \$88,369,386; 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 1876 will show:

1873.....	\$106,363,471	1875.....	\$116,773,721
1874.....	114,979,969	1876.....	119,811,310

The outstanding assessment bonds (payable out of local assessments on property benefited

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

Table with columns: DESCRIPTION, Date of Bonds, Size or par-Value, Amount outstanding, INTEREST (Rate, When Pay'ble, Where Payable and by Whom), Principal—When Due. Rows include various city bonds from Paterson, Philadelphia, Peoria, Pittsburgh, Portland, Providence, Richmond, Rochester, St. Joseph, St. Louis, St. Paul, etc.

Paterson, N. J.—Finances are apparently in a sound condition. Back taxes due (including 1876) were \$667,786 Jan. 1, 1879

Philadelphia—The total funded debt, January 1, 1879, was \$55,093,243; guaranteed debt, \$5,999,400; floating debt, \$10,742,458. Sinking funds, \$13,499,810

Table with columns: Year, Real Estate, Personal Estate, Rate Tax per \$1,000. Rows for years 1872-1880.

There is no large amount of city debt maturing in the next four years. Assessed valuations of real estate for 1880 are: Full city property, \$474,504,118; suburban property, \$35,762,264; farm property, \$18,903,000.

Peoria, Ill.—Total debt, \$636,500; tax valuation, 1876, \$14,574,105.

Pittsburgh.—Assessed valuation in 1879: Real property, \$92,543,390; personal, only \$2,612,263. Sinking funds, \$473,277. Tax rate, 1879, 17.6 mills per \$1.

Portland, Me.—The sinking fund and available

assets March 31, 1879, were \$360,25. The city is protected by mortgages on Atlan. & St. Lawrence, Portland & Rochester, and Portland & Ogdensburg railroads.

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 \$90,000 High School notes.

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.

Richmond, Va.—Real estate assessed, 1878, \$23,076,512; personal, \$11,511,534. Tax rate, \$1.40.

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

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 columns: Resource, Amount. Rows: 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).

The expenditures were \$5,900,541. Unpaid warrants on hand April 11, 1878, \$0,944.

Balance in treasury April 10, 1873, \$651,431. The Comptroller gives the following in his report to April, 1878: The liabilities appear as follows:

The bonded debt at the close of fiscal year (April 9, 1878), was \$15,996,000; the bonded debt of the late county, assumed by the city, \$6,590,000. Other liabilities—claim of St. Louis Gaslight Co. for gas furnished, with interest, \$685,000.

St. Paul, Minn.—Population in 1870 was 20,630; in 1878 (claimed), 45,000. Assessed valuation of taxable property, 1878, \$23,061,000, or about one-half of the estimated actual value. Tax rate 13 mills per \$1.

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.	When Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
Alabama Central—(Selma & Merid.)—1st mort.	81	1871	\$....	\$1,600,000	8	J. & J.	.....	June, 1901
Ala. & Gt. South'n.—Receiver's certifi. of Ala. & Chatt				700,000	3	M. & S.	.....	1882
1st mortgage, new, (for \$1,750,000)	296	1878	1,000	752,000	6 g.	J. & J.	N. Y., Farmers' L. & T. Co	Jan. 1, 1908
Albany & Susquehanna—Stock	201		100	3,500,000	3 1/2	J. & J.	N. Y., B'k of Commerce.	July 1, 1879
1st mortgage	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly)	142	1865	1,000	933,000	6	M. & N.	do do	Nov., 1895
2d mortgage	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
3d mortgage, sinking fund	142	1869	500 &c.	253,000	7	M. & N.	do do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,960,000	7	A. & O.	do do	April 1, 1906
Alleghany Valley—Stock	262		50	2,166,500				
General mortgage (Riv. Div.)	132	1866	1,000	4,000,000	7-30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort. East ext.	110	1870		3,100,000	5	Jan'y	Harrisburg, Treasury.	\$100,000 yrly.
1st mort., East'n Exten., guar. by Pa. RR.	110	1871	1,000	10,000,000	7 or 6 g.	A. & O.	Philadelphia or London	April 1, 1910
Funding income bonds, with traffic guarantee	262	1874	100 &c.	6,870,000	7	A. & O.	Pittsburgh.	Oct. 1, 1894
Atchison & Nebraska—Stock	176			3,344,650	1		Boston, Office.	Dec., 1878
1st mortgage	149	1878	100 &c.	1,125,000	7	M. & S.	Boston, at Office.	Mar. 1, 1908
Atchison, Topeka & Santa Fe—Stock			100	10,615,000	3		Boston.	Aug. 25, 1879
1st mortgage, gold	867	1869	500 &c.	7,041,000	7 g.	J. & J.	do	July, 1899
Land grant mortgage, gold		1870	500 &c.	3,265,000	7 g.	A. & O.	do	Oct. 1, 1900
Consol. bonds, gold				3,389,000	7 g.	A. & O.	do	1903
Construction notes				78,000	7	J. & J.	do	1882
Land income bonds, 5 to 10 years		1878	500 &c.	480,000	8	J. & J.	do	Jan. 1, 1883-'88
Pottawattmie l'ds on 78,158 ac. land (contingent)				413,000	7	M. & N.	do	Nov. 1, 1879
Wichita & Southwest. (leased) 1st M., gold, guar.	27 1/2	1872	1,000	412,000	7 g.	J. & J.	do	July 1, 1902
Kans. City Top. & West., (leased) stock			100		3		do	Aug. 25, 1879
do do 1st mort., gold	65	1875	1,000	854,000	7 g.	J. & J.	do	July 1, 1905
do do income bonds		1878		200,000			do	
Pueblo & Ark. Valley, (leased) 1st M., gold	148		1,000	1,719,000	7 g.	J. & J.	do	1905
do do 1st mortgage		1878		1,067,000			do	
Pleasant Hill & De Soto (leased), 1st M., gold	44	1877	500	120,000	7 g.	A. & O.	do	1907
Florence Eldorado & W. (leased), 1st mort., gold	31	1877	1,000	310,000	7 g.	A. & O.	do	July 1, 1907
New Mexico & So. Pacific, 1st mortgage, gold		1878	1,000	(?)	7 g.		do	1908
Atlanta & Charlotte.—New pref. mort.	265 1/2	1877	1,000	500,000	7	A. & O.	New York, Office.	April 1, 1897
Mortgage bonds	265 1/2		1,000	4,250,000	7	J. & J.	do	Jan. 1, 1907
Atlanta & West Point—Stock	87		100	1,232,200	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1879
Atlantic & Great Western—Old 1st mort., Ohio Div.				2,416,300	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000)	460	1871	500 &c.	15,165,200	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000)	460	1871	500 &c.	11,989,680	7 g.	M. & S.	do do	Sept., 1902
3d do do (\$29,000,000)	460	1871	500 &c.	28,783,000	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.)		1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902
do do (P. P., P. V. and S. & A.)		1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903
Western Extension certificates (Cl., Col., Cin. & I.)		1873	500	2,060,000	8	J. & J.	do do	July 1, 1876
do do do bonds				1,748,500	7		do do	
Prior lien bonds (for \$3,000,000)	427	1879	500	2,500,000	6	M. & S.	do do	Sept. 1, 1895
New 1st mortgage bonds (for \$4,500,000)				(?)				
Atlantic & Gulf—Consolidated 1st mortgage	286	1867	500 &c.	1,686,000	7	J. & J.		July, 1897
Sav. Albany & Gulf RR. mortgage bonds				300,000	7		N. Y., Perkins, L. & Post	1879
Southern Georgia & Florida, 1st mortgage	58	1868		464,000	7	M. & N.	do do	Nov. 1, 1888
do do 2d mortgage	58	1869		200,000	7	M. & N.	do do	May 1, 1889
Atlantic, Miss. & Ohio—Stock, (com'n, pref. & guar.)	428			6,921,900				
1st mort. consolidated, gold (for \$15,000,000)	428	1871		5,470,000	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880)	428	1871		4,000,000				
Norfolk & Petersburg—1st mortgage, extended	81	1857	500 &c.	306,000	8	J. & J.	N. Y., Perkins, L. & P.	Jan. 1, 1887
do do 1st do do	81	1857	500 &c.	157,000	7	J. & J.	do do	Jan. 1, 1887
do do 2d do do	81	1868	1,000	458,000	8	J. & J.	do do	July 1, 1893
South Side—1st pref. consol. mort	133	1866	1,000	684,000	8	J. & J.	do do	Jan. 1, '84-'90
do 2d do guar. Petersb'rg	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '84-'90
do 3d do do	133	1866	200 &c.	452,500	6	J. & J.	do do	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage	214	1854	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do 4th mortgage	214	1865	1,000	969,000	8	J. & J.	do do	Mch. 1, 1900
do do Registered certificates		Var'us	Various	84,190	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
do do Interest funding bonds		1869	100 &c.	226,900	8	J. & J.	N. Y., Perkins, L. & P.	July 1, 1880
Atlantic & St. Lawrence—Stock, sterling	150		£100	5,454,680	3 g.	M. & S.	London, Gr. Trunk R.	Sept. 15, 1879
Portland city bonds, 1st mort., sinking fund	150	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years	150	1864	£100	1,500,000	6 g.	A. & O.	London, Gr. Trunk R.	Oct. 1, 1884
3d do do do	150	1871	£100	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Augusta & Savannah—Stock	53		100	1,022,900	3 1/2	J. & D.	Savannah.	Dec., 1879
Bald Eagle Valley—1st mort., s. f. (\$5,000 per year)	51	1861	100 &c.	336,900	6	J. & J.	Phila. Farm. & M. Bank	July 1, 1881
2d mortgage (\$5,000 per year)	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
Baltimore & Ohio—Stock	595		100	14,785,100	4	M. & N.	Baltimore Office.	Nov. 1, 1879
Preferred stock			100	4,999,999	3	J. & J.	Balt., Merchants' Bank.	July 1, 1879
Washington branch	30		100	1,650,000	5	M. & N.	Baltimore Office.	Nov. 1, 1879
Loan, 1850		1850		579,500	6	J. & J.	Balt., Merchants' Bank.	1880
do 1853		1853		1,710,000	6	A. & O.	Baltimore Office.	1885
do 1870, sterling, £800,000, sink. fund		1870		3,017,697	6	M. & S.	London.	1895
Baltimore loan, 1855-'90, sink. fund		1855		2,938,091	6 g.	J. & J.	Baltimore Office.	1890
Debentures, sterling		1874-5	£200	2,420,000	6 g.	J. & J.	London, Naylor & Co.	Jan. 1, '80 & 81
Sterling mortgage, sinking fund	411	1872	£100	8,683,686	6 g.	M. & S.	London.	Mch. 1, 1902
Sterling mortgage, sinking fund	421	1874	£200	9,232,341	6 g.	M. & N.	London, Speyer Bros.	1910
Purchase of Connellsv. RR (payable \$40,000 y'ly)		1875		840,000	6	J. & J.	Baltimore.	1879-1900

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, 5-6.)

Alabama & Great Southern.—Ala. & Chattanooga reorganized. Ordinary stock issued, \$7,810,000; pref. stock authorized, \$783,000. Gross earnings 1878, \$419,119; net, \$112,705. About \$450,000 of the receiver's certificates are disputed. (V. 25, p. 40, 186; V. 26, p. 17, 39, 84, 264; V. 27, p. 67, 85, 121.)

Albany & Susquehanna.—This road is leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds. Consol. mort. is for \$10,030,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements. Net earnings in 1878, \$454,580. (V. 25, p. 61; V. 27, p. 602; V. 29, p. 581.)

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Gross earnings 1878, \$1,910,228; net \$915,726, against \$1,144,971 in 1877. Deficiency for mortgage interest in 1878, \$240,260; deficiency on all interest, \$698,396. Of income bonds, \$2,548,403 are held by individuals, and pay interest in cash when earned; \$3,909,000 held by railroads draw interest in bonds. (V. 26, p. 493; V. 27, p. 358; V. 28, p. 399; V. 29, p. 256.)

Atchison & Nebraska.—Under re-organization, \$1,125,000 bonds and \$3,337,000 stocks were given for old bonds and overdue coupons. Dividend of 1 per cent paid December, 1878. Gross receipts 1878, \$452,057; net receipts, \$38,405. (V. 25, p. 510; V. 28, p. 399; V. 29, p. 562.)

Atchison, Topeka & Santa Fe.—\$2,000,000 stock was issued for equipment, &c., June, 1879. Land grant estimated to be 2,932,784 acres, of which 865,161 acres were sold to January 1, 1879. Net earnings, 1878, \$1,909,395, against in 1877, \$1,229,656; see annual report, V. 28, p. 475. 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 34 per cent in 1880 and thereafter. Denver & Rio Grande leased (see V. 27, p. 434). (V. 27, p. 15, 40, 227, 230, 303, 352, 407, 434, 518; V. 28, p. 120, 222, 301, 379, 400, 427, 475, 502, 53, 623, 641; V. 29, p. 40, 66, 95, 119, 224, 293, 356, 406, 489, 562, 583, 633.)

Atlanta & Charlotte.—This is the Atlanta & Richmond Air-Line sold in foreclosure December, 1876, and re-organized. Gross earnings 1878, \$623,276; net, \$202,031. (V. 23, p. 27, 427.)

Atlanta & West Point.—Gross earnings in 1873-9, \$332,262; in 1877-8, \$321,140; in 1876-7, \$311,158; net earnings in 1878-9, \$123,370; in 1877-8, \$145,435; in 1876-7, \$106,949. There are \$83,000 bonds outstanding. (V. 27, p. 121; V. 29, p. 301.)

Atlantic & Great Western.—The common stock is \$24,795,208, and pref., \$9,876,251. Trustees' certificates of 1879 will be exchanged into prior lien bonds, and the Ohio Division mortgage paid off. Foreclosure and proceedings for re-organization are in progress. Gross earnings in 1878, \$3,745,206; net deficit, \$19,960. (V. 27, p. 61; V. 28, p. 222, 276, 399, 452, 476, 525, 553, 577; V. 29, p. 40, 191, 213, 406, 537, 563, 603, 656.)

Atlantic & Gulf.—The Company also had \$334,000 of old sectional mort. b'ids outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$52,500 Bainbridge Extension bonds. Com. stock was \$1,633,203; guar. stock, \$782,976. Was sold in foreclosure November 4, 1879, for \$301,000. (V. 25, p. 57, 407; V. 27, p. 538; V. 29, p. 40, 250, 438, 108.)

Atlantic, Mississippi & Ohio.—Gross earnings year ending June 30, 1879, \$1,673,131; expenses, \$1,060,088; net earnings, \$612,043. 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 made in May, 1879. A scheme of re-

organization approved by the consolidated mortgage bondholders (mostly in London) will probably be carried out. (V. 27, p. 40, 67, 251, 279, 434, 461; V. 28, p. 97, 199, 222, 476, 624; V. 29, p. 356.)

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. The Pennsylvania Railroad holds all the 2d mortgage bonds. A new mortgage for \$4,000 is authorized to take up the old bonds. In Aug., 1879, 2 1/2 per cent was paid on stock. (V. 27, p. 486; V. 29, p. 563.)

Baltimore & Ohio.—The amount of stock as above includes the last stock dividend. Annual report for 1878-9 in V. 29, p. 537. The floating debt Sept. 30, 1878, was \$2,563,302 of "bills payable," and \$2,551,959 of "loans and sterling obligations," and on Sept. 30, 1879, it was reduced to \$1,159,507 in all. The gross earnings of the "Main Stem" and its branches for six years were as follows:

	Gross Earnings.	Net Earnings.	Stock and Debt.
1878-9	\$3,864,826	\$4,341,245	\$.....
1877-8	8,563,956	4,039,611	53,947,662
1876-7	8,262,047	3,656,892	.....
1875-6	9,632,361	4,215,554	47,311,000
1874-5	10,514,178	4,332,236	47,173,000
1873-4	11,698,953	5,018,030	45,976,000

The gross earnings of the main and all leased lines in 1878-79 were \$14,193,980, and net earnings, \$6,502,324, against \$5,935,978 in 1877-8, including earnings of Pittsburgh Division. B. & O. direct bonds of 1879 on Parkersburg Branch are secured by deposit of mortgage on that road. (V. 26, p. 2-9, 367, 598; V. 27, p. 67, 535, 651; V. 28, p. 223, 276, 378; V. 29, p. 145, 225, 250, 328, 570, 535.)

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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.

Baltimore & Ohio.—This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Net earnings, 1878, \$92,890. (V. 26, p. 598; V. 28, p. 598.)
Belleville & Southern Illinois.—Stock is \$1,680,000. Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. (V. 24, p. 297; V. 26, p. 417.)
Belvidere Delaware.—Stock is \$995,150. Leased to United Co.'s of N.J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1871 net earnings of B. D. were \$122,566, in 1881 \$152,755. Floating debt, \$157,524.
Berkshire.—Leased to Housatonic, at 7 per cent per year on stock, but 1 1/2 per cent is usually applied for taxes, &c.
Boston & Albany.—On this trunk line of New England the gross earnings showed a decrease in 1878-9, but the net earnings a large increase. In past five years the following has been its exhibit:
Gross Earnings. Net Earnings. Total Stock and Debt.
1878-9 \$6,427,413 \$2,713,638 \$.....
1877 8 6,633,533 2,219,536
1876-7 6,779,610 2,156,844 28,870,509
1875-6 7,074,758 2,391,764 27,129,282
1874-5 7,334,139 2,262,147 26,478,232
(V. 26, p. 166; V. 27, p. 460; V. 29, p. 328.)
Boston Barre & Gardner.—Income in 1876-77 showed a deficit of \$44,420 under interest charge. Company embarrassed and interest reduced to 5 per cent. (V. 23, p. 40, 406.)
Bost. Clinton Fitch & N. Bedford.—This was a consolidation in May, 1876, of the B. C. & F. and the N. Bedf. roads. In Dec., 1878, leased to Old Colony. The net earnings in 1877-78 were \$286,631, against \$212,241 in 1876-77. (V. 27, p. 537; V. 28, p. 40, 120.)
Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1879, were \$5,055,000; net earnings, \$2,016,118. There are also \$70,000 old bonds due in 1865, and \$350,000 due in 1875. (V. 24, p. 516; V. 26, p. 546; V. 28, p. 577.)

Boston & Lowell.—Net income, 1877-78, \$269,064. There are \$407,000 notes outstanding. (V. 25, p. 16; V. 26, p. 39; V. 27, p. 121, 303, 537; V. 28, p. 624.)
Boston & Maine.—Net income, in 1878-9, \$861,509, against \$737,891 in 1877-8, and \$660,964 in 1876-7. (V. 27, p. 537, 565; V. 29, p. 535.)
Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Has \$3,000,000 preferred stock and \$1,000,000 common. Operated with N. Y. N. H. & H., receiving 6 per cent of gross earnings of both lines. (V. 26, p. 598; V. 28, p. 173, 352, 425, 577; V. 29, p. 621.)
Boston & Providence.—The bonds and notes have been issued for purchase of branch roads. (V. 25, p. 531; V. 27, p. 565.)
Brooklyn Elevated.—See V. 29, p. 223.
Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 p. r. 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. 346; V. 25, p. 16.)
Buff. N. Y. & Phila.—This is the connecting line of the Phila. & Erie with Buffalo. Stock \$2,000,000. Bills payable, \$70,987. Net earnings 1877-8, \$4,049,911 in 1877-8, \$380,355. New bonds are offered to replace the 10 per cents. (V. 26, p. 574; V. 27, p. 538; V. 28, p. 252.)
Burlington Cedar Rapids & Northern.—The stock is for \$10,000,000, of which \$5,500,000 has been issued. This company guarantees \$150,000 Minneapolis & St. L. RR. bonds. Net earnings 1878-9, \$437,303. Leased in perpetuity to the Chic. & Rock Island r interest on bonds and 3 per cent on stock for 5 years and 5 per cent afterward, but lease not yet confirmed by stockholders. (V. 27, p. 301; V. 29, p. 224, 253, 432, 62.)
Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy, was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this Co. and for convertible bonds.
Burlington & Missouri in Nebraska.—Has a valu-

able land grant. Sales in 1878 514,098 acres for \$2,620,510. Consol. 6 per cent bonds are issued for 8s maturing in 1894. Omaha & N. W. is leased. Gross earnings, 1878, \$1,921,370; net, \$1,302,673. (V. 27, p. 15, 67, 171; V. 28, p. 120, 276, 624.)
Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441; V. 29, p. 300.)
Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. Receiver appointed December, 1877. Deficit in earnings 1877-8, \$12,989. (V. 25, p. 511, 569; V. 26, p. 451; V. 29, p. 17, 40.)
Cairo & Vincennes.—To be sold in foreclosure Jan'y 5, 1880. Net earnings, 1877-8, \$3,521. (V. 29, p. 40.)
California Pacific.—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, 1878, \$399,060; net, \$121,213. Interest, &c., \$93,950. (V. 28, p. 300; V. 29, p. 251.)
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 1881 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. 267, 391, 574; V. 27, p. 94, 538.)
Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23, p. 622.)
Catawissa.—Leased to Phila. & Read. for 999 years from Nov. 1, 1872. Lessee pays int. on bonds and 30 per cent of gross receipts.
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. 27, p. 162.)

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

DESCRIPTION. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Time pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where payable, and by Whom.	
<i>Cayuga & Susquehanna</i> —Stock	35	....	\$100	\$589,110	4½	J. & J.	New York, 44 South st.	July 1, 1879
<i>Central R. R. & Bank, Ga.</i> —Stock	708	....	100	7,500,000	2½	J. & D.	Savannah, Ga.	Dec. 20, 1879
General mort. "tripartite" bds (\$5,000,000) coup.	620	1872	1,000	3,500,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
<i>Macon & Western</i> bonds	....	1870	....	117,000	7	A. & O.	Macon, Ga.	Oct., 1880
<i>Central of Iowa</i> —1st M., gold, (income only till '81)	190	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
<i>Central of New Jersey</i> —Stock	359	....	100	17,540,000	2½	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds	74	1869	1,000	5,000,000	7	F. & A.	do do	1890
Bonds (convertible Nov., 1875 to 1877)	....	1872	1,000	4,400,000	7	M. & N.	do do	Nov., 1902
Consolidated mortgage (for \$25,000,000)	97	1874	1,000	15,000,000	7	Q.—J.	do do	July 1, 1899
Income bonds, reg., (not cumulative)	....	1878	100 &c.	2,450,000	7	M. & N.	do do	May 1, 1908
<i>Newark & New York</i> , 1st mortgage	7	1867	500 &c.	600,000	7	J. & J.	do do	1887
<i>Lehigh & Wilkesbarre</i> Coal Co., 1st mort., guar.	....	1874	£200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol mort., coup.	....	1875	1,000	11,500,000	7	Q.—M.	N. Y.—Cent. RR. of N. J.	June 1, 1900
do do Inc'me bds, rg. (not cum'lat'e)	....	....	100 &c.	1,200,000	7	M. & N.	do do	May 1, 1883
<i>Am. Dock & Imp. Co.</i> bonds, guar. Cent. of N. J.	....	....	1,000	3,000,000	7	J. & J.	do do	....
Adjustment mortgage	....	1878	100 &c.	5,550,000	7	M. & N.	do do	May 1, 1903
<i>Central Ohio</i> —Common stock	137	....	50	2,437,950	1½	J. & J.	Balt., at B. & O. office.	July 29, 1879
Preferred stock	137	....	50	411,550	3	J. & J.	do do	July 29, 1879
1st mortgage bonds	137	....	1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
<i>Central Pacific</i> —Stock	2180	....	100	54,275,500	1 g.	A. & O.	N. Y. & San Francisco.	Oct., 1878 (?)
1st mort., gold, (2 sinking funds, \$50,000 each)	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '98
California State aid, gold (s. fund, \$50,000)	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacram'o State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s.f., \$35,000)	50	1862	....	1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1882
1st U. S. Joaq'n Val. Br., gld (s.f. \$50,000, begins '80)	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms)	742	....	....	25,885,000	6	J. & J.	U. S. Treasury.	1895 to '98
<i>Western Pacific</i> , 1st mort., gold, (s. f. \$25,000)	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do Government lien	123	....	....	1,970,000	6	....	U. S. Treasury.	1899
<i>Cal. & Oregon</i> , 1st M., gold, guar., (s. f. \$100,000)	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
<i>C. P.</i> , mortg. on C. & O. Br. (s. f. \$100,000)	152	1872	1,000	2,000,000	6 g.	J. & J.	New York & London.	Jan. 1, 1892
<i>San Fran. O. & A.</i> , 1st M. (s. f. \$100,000 begins '80)	20	1870	1,000	500,000	8	J. & J.	N. Y., Fisk & Hatch.	July 1, 1890
Land grant mortgage bonds	....	1870	1,000	7,300,000	6 g.	A. & O.	do do	Oct. 1, 1890
<i>Champaign, Havana & West.</i> —1st mort., pref.	131	1879	100 &c.	350,000	7	J. & J.	N. Y., Nat. Bk. Republic	July, 1909
1st mortgage	131	1879	100 &c.	1,100,000	7	J. & J.	do do	July, 1909
<i>Charlotte Columbia & Augusta</i> —1st mort. consol.	195	1869	....	1,810,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	Jan. 1, 1895
2d Mortgage	195	1872	1,000	500,000	7	A. & O.	do do	Jan. 1, 1910
<i>Chartiers</i> —1st mortgage	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn R. R.	Oct. 1, 1901
<i>Cherry Valley Shar. & Al.</i> —1st mort., convert.	21	1869	500 &c.	300,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
<i>Chesapeake & Ohio</i> —Parch. money bds (\$2,300,000)	....	1878	1,000	201,000	6	J. & J.	Richmond.	July 1, 1898
1st mortgage (\$2,000,000), "A"	434	....	100 &c.	(1)	6 g.	A. & O.	....	July 1, 1908
1st mortgage, gold, "B"	434	....	1,000	15,000,000	6 g.	M. & N.	New York.	July 1, 1908
2d mortgage	....	....	1,000	10,000,000	6	J. & J.	do	July 1, 1918
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.	....	....	....	100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do do coupon	....	....	....	918,000	6	J. & J.	do do	1884
Income mortgage, (Virginia Central R. R.) coup.	....	....	....	300,000	8	J. & J.	do do	1876
Funded interest, coupon bonds	....	....	....	160,500	8	J. & J.	do do	1877
<i>Cheshire</i> —Stock, preferred	88	....	100	2,153,300	1	J. & J.	Boston.	Jan. 6, 1879
Bonds, not mortgage	....	....	500 &c.	836,400	6	J. & J.	do	July 1, '80 & '96
<i>Chicago & Alton</i> —Common stock	677	....	100	10,065,300	3	M. & S.	N. Y., M. K. Jesup, P. & Co.	Sept. 1, 1879
Preferred stock (7 p. c. yrly not cumulative)	649	....	100	2,425,400	3½	M. & S.	do do	Sept. 1, 1879
General mortgage, sterling, for £900,000	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J. S. Morgan & Co.	July 1, 1903
1st mortgage	220	1863	1,000	2,363,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	Jan., 1893
Income bonds	220	1862	500 &c.	1,096,000	7	A. & O.	do do	Jan., 1883
<i>Joliet & Chicago</i> , 7 per cent. stock	38	....	100	1,500,000	1½	Q.—J.	N. Y. U. S. Trust Co.	Jan., 1880
do do 1st mortgage, sinking fund	38	1857	1,000	306,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1882
<i>St. Louis Jack. & Ch.</i> , 1st mortgage	150	1864	1,000	2,365,000	7	A. & O.	do do	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do do	April 1, 1894
do do 2d mort. guar. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do do	July, 1898
do do 2d mortgage	150	1868	1,000	360,000	7	J. & J.	do do	July, 1898
<i>Louisiana & Missouri</i> , 1st mortgage	101	1870	1,000	1,854,000	7	F. & A.	do do	Aug., 1900
do do 2d mort. (int. guar. C. & A.)	101	1877	1,000	300,000	7	M. & N.	do do	Nov. 1, 1900
do do guar. pref. stock	....	....	....	....	....	....	....	....
<i>Chicago & Ill. Riv.</i> , 1st mort. (\$474,000 guar.)	28	1875	....	1,000,000	7	M. & S.	N. Y., M. K. Jesup, P. & Co.	March 1, 1905
Bonds for K. C. St. L. & C. line, s. f. \$60,000 after '79	162	1878	1,000	3,000,000	6 g.	M. & N.	do do	May 1, 1903
Preferred stock do guar. C. & A.	....	....	....	1,750,000	....	....	....	....
<i>C. & A.</i> bonds on Miss. Riv. Bridge, 1st mort., gold	....	1877	1,000	700,000	6	A. & O.	N. Y., M. K. Jesup, P. & Co.	Oct. 1, 1912
<i>Chicago, Burlington & Quincy</i> —Stock	1682	....	100	30,409,407	2	Q.—M.	N. Y., Bk. of Commerce.	Dec. 15, 1879
1st mortgage, sinking fund, (trust)	466	1858	1,000	2,711,000	8	J. & J.	do do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	13,068,000	7	J. & J.	N. Y. N. Bk. of Com. & Bost	July 1, 1903
Trust mortgage on Iowa lines, coup. or reg.	689	1879	1,000	3,000,000	5	A. & O.	New York.	Oct. 1, 1919
<i>Northern Cross R. R.</i> 2d. mortgage, gold	100	....	....	741,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria)	96	....	....	653,000	7	A. & O.	N. Y., N. Bk. of Com'ree.	Oct. 1, 1890
Plain bonds (coupon or registered)	....	1872	1,000	1,462,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1896
Bonds of 1875, (sinking fund \$13,860 per year)	....	1875	1,000	415,000	5	J. & D.	Boston, Co.'s Office.	June 1, 1895
<i>Dixon Peoria & Hannibal</i> , 1st m. Coupon,	40	1869	500 &c.	546,500	8	J. & J.	N. Y., N. Bk. of Com'ree.	July, 1889
<i>Ottawa, Oswego & Fox Riv.</i> , 1st m. but may be registered.	70	1870	1,000	1,079,000	8	J. & J.	New York and Boston.	July, 1900
<i>Illinois Grand Trunk</i> , 1st mort	44	1870	500 &c.	890,500	8	A. & O.	Boston.	Oct., 1890
<i>Quincy & Warsaw</i> , 1st mortgage	40	1870	1,000	720,000	8	J. & J.	New York and Boston.	July, 1890
B'ds for St. L. R. I. & C. (sink. fund \$50,000) coup.	270	1876	1,000	2,360,000	5	A. & O.	Boston.	Oct. 1, 1901
<i>Quincy Alton & St. Louis</i> , 1st mortgage, coupon..	46	1876	1,000	840,000	5	F. & A.	Boston, C. B. & Q. RR.	Feb. 1, 1896

Cayuga & Susquehanna.—Leased in perpetuity to Del. Lack. & West. at \$34,600 per year. Deficit in net earnings 1877-8 was \$16,185.

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, 1879, \$2,821,543; net, \$1,208,245, against 1,123,309 in 1877-8. (V. 27, p. 381; V. 29, p. 655.)

Central of Iowa.—Sold in foreclosure, July 18, 1877, under first mortgage. Reorganization made in 1-79. First preferred stock is \$97,000; 2d pref. stock is \$1,167,800 given for old 2d mortgage bonds and interest; common stock is \$4,925,200. Gross earnings, 1878, \$75,653; net, \$326,023; renewals, &c., \$145,942. (V. 28, p. 17, 145, 299, 378, 453, 477, 553, 577.)

Central of New Jersey.—A full abstract of the reorganization scheme was published in the CHRONICLE, V. 6, p. 215. Gross earnings 1878, \$5,589,525; net, \$2,372,769. Net earnings, 1877, after payment of Leh. & Susq rental, were \$1,838,335. The American Dock & Imp. 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:

	Receipts.	Expenses.	Net earn'gs.
1874	\$8,589,631	\$4,140,601	\$4,449,030
1875	7,411,637	4,128,727	3,282,910
1876	6,946,000	3,684,000	3,262,000
1877	5,753,413	3,263,567	2,489,846
1878	5,589,525	3,283,753	2,305,772

(V. 26, p. 40, 66, 95, 141, 216, 315, 291, 495, 574, 592, 624; V. 27, p. 651; V. 28, p. 120, 223, 476, 578; V. 29, p. 197, 67.)

Central Ohio.—Leased to Baltimore & Ohio RR. in 1866 for 21 years; rent 35 per cent of gross receipts for five years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—The Southern Pacific is leased. The annual report for 1878, was given in the CHRONICLE, V. 28, p. 633, and V. 29, p. 40. Gross earnings, 1878, \$17,530,853; expenses, \$8,786,118; net earnings, \$8,744,739; rental of leased lines, \$2,435,058; interest, \$3,954,779. The dividend of 1 per cent declared October, 1878, was enjoined. Trustees of land mortgage held in May, 1879, \$108,512 in cash, and \$1,727,078 in notes, and in August they called for sale to them of \$100,000 land bonds, and again in Oct. for \$100,000. (V. 27, p. 41, 93, 121, 147, 253, 274, 407, 459; V. 29, p. 60, 121, 477, 623; V. 29, p. 95, 405, 434, 510, 563.)

Champaign, Havana & West.—This is the reorganization of the Ind. Boom & Western Extension. Stock is \$1,650,000. (V. 23, p. 301.)

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, \$2,301. "Bills payable," \$132,775. Control of road sold to Richmond & Danville. (V. 24, p. 62; V. 25, p. 95; V. 27, p. 280; V. 23, p. 96.)

Chartiers.—Leased to Pitts. Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1878, \$42,583. (V. 23, p. 377.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 23, 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, 522, 625; V. 27, p. 15, 94; V. 28, p. 41, 172, 502, 525; V. 29, p. 17, 66.)

Cheshire.—Net income, 1877-78, \$78,019. New 6 per cent bonds for \$386,000 authorized, to redeem bonds of 1880. (V. 23, p. 548; V. 26, p. 495; V. 27, p. 537.)

Chicago & Alton.—The report for 1878 is given at length in V. 24, p. 274, 298, and shows gross earnings of \$4,671,519, and net earnings of \$2,156,384, against \$2,107,337 in 1877, and \$2,269,467 in 1876. Joliet & Chicago Railroad is leased for interest on stock and bonds. St. Louis Jacksonville & Chic. Railroad leased at \$240,000 per year. Louisiana & Missouri Railroad operated under contract. Extension to Kansas City built in 1878, and a mortgage on that line (K. U. St. L. & Chic. RR.) is deposited in trust as security for C. & A. gold 6s of 1878. The preferred stock on K. C. St. L. & C. was issued for equipment. (V. 28, p. 95, 192, 213, 281, 436, 547; V. 27, p. 41, 94, 382; V. 23, p. 274, 298, 403, 423, 624.)

Chicago Burlington & Quincy.—G

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Chicago & Canada Southern.—Connection of Canada Southern. Interest in default. Controlled by Lake Shore & Michigan Southern. (V. 25, p. 251; V. 29, p. 170, 537.)

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago Clinton Dubuque & Minn.—This is the final reorganization of the Chic. Clin. & 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. 331; V. 23, p. 61, 301.)

Chicago & East Illinois.—Chic. Danv. & Vinc. sold in foreclosure, and re-organized. On income bonds interest is to be paid as earned, not over 7 per year. Gross earnings 1878-9, \$83,894; net, \$302,396; expenses for betterments, \$65,222. (V. 27, p. 425, 486, 513; V. 28, p. 112, 327; V. 23, p. 146, 488.)

Chicago & Iowa.—Sold Mar. 9, 1878, in foreclosure of 2d mortgage of \$1,150,000, and a resale ordered. Compromise effected and coupon of July, 1-78, paid July, 1879. Net earnings 1877-8, \$272,351. (V. 25, p. 138, 307; V. 26, p. 166, 234; V. 27, p. 49, 251, 513.)

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

Chic. & Lake Huron.—This was a consolidation of the Peninsular Railroad and Port Huron & Lake Mich. Port Huron Division sold June 22, 1879. Western Division, Lansing to Valparaiso, was sold Aug. 25. Peninsular Division sold Nov. 1 to Grand Trunk of Canada. (V. 26, p. 116; V. 27, p. 40, 487, 652; V. 28, p. 17, 120, 223, 302, 641; V. 29, p. 148, 225, 489.)

Chic. & Mich. Lake Shore.—Foreclosure sale made Nov. 16, 1878, and road purchased for bondholders. Stock issued for old bonds, except the above issue. (V. 26, p. 495, 599; V. 27, p. 227, 538.)

Chicago Milwaukee & St. Paul.—Net earnings in 1878, \$3,659,454; 1877, \$3,574,460; 1876, \$3,100,847; 1875, \$3,085,389. The earnings were reduced in 1874

and 1875 by the lower freight rates imposed by the Wisconsin railroad law. Annual report for 1873, V. 28, p. 394. The following is a comparison for three years of operations, and financial condition at the close of year:

Table with columns: Miles owned, Stock, Funded debt, Earnings, Op. expenses, Net earnings. Rows for 1878, 1877, 1876.

Of consol. bonds of 1875 enough are reserved to take up old debt. Dividends have been paid since 1869—on pref. stock in 1879 7 cash, in 1878 10 1/2 cash, in 1877 3 1/2 cash, in 1876 14 p. c. in bonds and 3 1/2 p. c. in cash, in 1874 7 in bonds, 1873 7 cash, 1872 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1879 2 1/2 cash, in 1871 7 scrip, 1870 3 cash and 7 scrip. West. Union RR. is leased for 999 years, and its bonds were retired. Davenport & Northwest. road was purchased. (V. 27, p. 172, 251, 322, 382, 461; V. 28, p. 97, 120, 148, 301, 378, 398, 428, 453, 502, 503, 543, 580, 624; V. 29, p. 95, 170, 197, 251, 328, 356, 433, 511, 602, 631, 657.)

Chicago & Northwest.—The mileage of road above (2,154) includes "proprietary" lines. For year ending May 31, 1879, gross earnings were \$14,530,321; operating expenses, \$7,707,649; net earnings, \$6,822,672; rentals, interest, &c., \$4,545,644; balance net profits, \$2,277,027. The corresponding net surplus for 1877-8 was \$2,461,877. The net deficit on proprietary roads was \$1,127,312. Lands of the company were 2,663,829 acres unsold. Operations of the whole road for two years, compare as follows:

Table with columns: Gross earnings, Expenses and taxes, Net earnings. Rows for 1877-79, 1877-78, 1877.

In February, 1879, the quarterly dividends on preferred stock were begun. The sinking fund bonds of 1879 are secured by deposit of mortgage bonds on new roads acquired, at rate of \$15,000 per mile.

(V. 25, p. 160, 441, 532; V. 26, p. 460, 574; V. 27, p. 140, 170, 372, 426, 603, 623; V. 29, p. 119, 168, 197, 225, 277, 357, 408, 608, 656.)

Chicago & Paducah.—Gross earnings 1877-8, \$266,622; net, \$27,936. (V. 28, p. 617; V. 29, p. 328.)

Chic. Pek. & Southw'n.—Receiver appointed June, 1877. Gross earnings 1877-8, \$243,433; net, \$93,400. (V. 28, p. 41, 63, 199; V. 29, p. 328, 631.)

Chicago Rock Island & Pacific.—In 1878-9 gross receipts were \$9,404,933; net receipts, \$4,329,930; net income over interest, &c., \$3,196,380. Owns stock of Ia. So. & Mo. North., and pays 2 per cent quarterly to Rock Island stockholders, making their quarterly dividend actually 2 1/2 per cent. Controls Peoria & Rock Island road. Keokuk & Des Moines RR. was leased Oct., 1878. (V. 26, p. 574, 599, 623, 653; V. 27, p. 514, 677; V. 28, p. 502; V. 29, p. 15, 489, 608, 631.)

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 1878, \$2,814,039; net earnings, \$8,873. Of 1st mort. \$1,199,000 are a prior lien in Tenn. (V. 23, p. 277, 502; V. 29, p. 406.)

Chicago St. Paul & Minneapolis.—This is the West Wisconsin RR. reorganized. Pref. stock \$100,000, common \$400,000. The 1st mortgage is a 2d on the lands; the land mort. a 2d on road, but no foreclosure can be had except on default on 1st mortgage. Gross earnings 1877-8, \$361,155; net, \$130,114. The lands mortgaged are about 40,000 acres, and the total lands owned considerably more. (V. 26, p. 4, 6; V. 27, p. 382; V. 28, p. 501.)

Cin. Ham. & Dayton.—Net income of C. H. & D. in 1878-9, \$141,193 after payment of interest. Defaulted on C. H. & I. guarantee in 1877. Report of bondholders' conference, V. 2, p. 63. (V. 26, p. 117, 599, 624; V. 27, p. 356; V. 28, p. 68, 302, 5-5, 624; V. 29, p. 15, 197, 563, 658.)

Cincinnati, Lafayette & Chicago.—Gross earnings in 1877-78, \$408,188; net, \$127,599. (V. 29, p. 459.)

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Cincinnati & Muskingum Valley.—Is leased for 99 years from 1873 to Pittsb., Cin. & St. Louis for net earnings, but bonded interest is guaranteed. Net earnings, 1878, \$21,310—loss to lessee, \$82,639. (V. 22, p. 519, 614.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Net earnings 1878, \$1,168,580, deficit to lessee, \$149,112; in 1877 a deficit of \$27,111. (V. 26, p. 67, 287; V. 28, p. 41, 300.)

Concord.—Net receipts in 1877-8, \$340,413. (V. 26, p. 521; V. 28, p. 525.)

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Delaware.—Leased by Phila. Wil. & Balt. till 1897 at 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged to Del. RR. In 1878 the total deficiency to date was \$259,155. (V. 26, p. 141; V. 28, p. 69.) Delaware & Bound Brook.—Leased to Phila. & Reading for 99 years, lessee paying int. and 6 per cent on stock in 1879-81, 7 per cent in 1881-83, and 8 per cent afterward. Gross earnings 1878, \$270,570; net, \$119,021. (V. 26, p. 342; V. 28, p. 451, 503.) Delaware Lackawanna & Western.—Operations consist largely of coal mining and transportation. 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..... \$40,709 Loss for year 1877..... 908,021 The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,821,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 23, p. 144; V. 23, p. 119, 225.) 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, \$67,548. Receiver appointed. Control purchased by Jay Gould, August, 1879. (V. 26, p. 342, 408, 414, 549; V. 27, p. 253, 274; V. 23, p. 67, 197, 357.) Denver & Rio Grande.—Narrow-gauge road. Leased from Dec. 1, '78, for 50 years to Atch. Top. & Santa Fe, at 43 per cent of gross earnings first year and thence decreasing; afterwards put in hands of a receiver. (V. 23, p. 120, 173, 427, 504, 611; V. 24, p. 47, 66, 301, 329, 372, 407, 451, 562, 583.) Denver S. Park & P. c.—Denv. City to Leadville, and San Juan, 28m. when finished. Bonds issued at \$12.00 per mile. Stock is \$3,500,000. (V. 29, p. 511.) 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. Gross earnings 1878, \$970,033; net earnings, \$372,193, against \$282,946 in 1877. Dividend of \$6 per share paid on preferred stock February, 1879. (V. 26, p. 288; V. 28, p. 326.) Detroit Grand Haven & Milwaukee.—This company is the reorganization of the Detroit & Milwaukee, sold in foreclosure September, 1878. Net earnings Jan. 1 to Nov. 10, 1878, \$233,204. The Detroit & Pontiac and O. & O. interest is to be paid, and the bonds may be changed into new first mortgage. All other bonds changeable for new 2d mortgage. (V. 26, p. 117, 232, 242, 367, 391, 419, 574, 599; V. 27, p. 15, 40, 67, 174, 251, 356; V. 28, p. 121.) Dubuque & Dakota.—The bonds are guaranteed by Dubuque & Sioux City RR. They may be paid off any time at 105. 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 \$974,279; in 1877, \$921,412; in 1878, \$924,170. Dubuque Southwestern.—Farley to Cedar Rapids, Ia. Leased May 16, 1873, to Chicago Milwaukee & St. Paul. (V. 26, p. 264, 459.) Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Road leased and bonds mostly held by N. Y. Central & Hudson, which pays interest as rental. Net deficit on operations 1878, \$645. East Broad Top.—Mainly a coal road. 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, 1879 were \$984,291; expenses, \$620,102; and net earnings, \$368,188. (V. 27, p. 656; V. 29, p. 382.) Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3 1/2 per cent till Sept., 1879, then 4 1/2

per cent till Sept., 1882, and 6 for balance of term. In 1878-79 net income was \$991,785. The Eastern in N. H., a separate corporation, is leased. (V. 27, p. 15, 251, 354, 382, 537, 626; V. 29, p. 537, 629.) Eel River.—This is the Det. Eel R. & Ill. reorganized. Net earnings 1878, \$67,842. In August, 1879, leased to Wabash at 3 per cent for five years and 4 1/2 thereafter. (V. 28, p. 276; V. 29, p. 226.) Elizabethtown Lex. & Big Sandy.—This road is to be a western connection of the Chesapeake & Ohio. 33 1/2 miles are completed. See V. 29, p. 66. Elmira Jeff. & Canandaigua.—Leased to Northern Central Railway Company. Elmira & Williamsport.—Leased in 1863 to North. Cent. for 999 years. Rent amounts to \$165,000 per year. Bonds due 1880 to be extended at 6 per cent. (V. 28, p. 253.) 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, 1878, \$157,602; interest and dividend charge, \$372,540. (V. 28, p. 377.) Europa & North American.—Defaulted in 1875. Sterling mort. on N. Brunswick Div. foreclosed Aug., 1878. (V. 26, p. 18, 142, 413; V. 27, p. 148, 251, 628; V. 29, p. 357.) Evansville & Terre Haute.—This was the Evansville & Crawfordsville. Net earnings 1878-9, \$180,854; against \$178,748 in 1877-8. (V. 25, p. 456; V. 27, p. 538; V. 29, p. 459, 489.) Evansville, Terre Haute & Chicago.—Gross earnings, 1877-8, \$213,523; net, \$56,596. Fitchburg.—Leases Vt. & Mass. Net income, 1878-9 above rentals, \$374,202. (V. 27, p. 567; V. 23, p. 175; V. 29, p. 41, 67, 537.) Flint & Pere Marquette.—Stock is \$3,398,200. Receiver appointed, June, 1879. Gross earnings in 1878, \$1,081,147; net earnings, \$433,570. The lands are in five trusts; sales in 1878, 9,421 acres, for \$135,805; total net sales to Jan. 1, 1878, 275,722 acres, for \$2,277,436; lands then unheld, 235,779 acres. Coupons on consol. bonds passed Nov., 1875, and part were funded. (V. 24, p. 417, 548; V. 25, p. 69, 146, 223, 525, 599; V. 23, p. 17, 32, 621.)

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Florida Central.—From Jacksonville to Lake City. Bonds authorized, \$591,000. Gross earnings 1877-8, \$156,458. (V. 28, p. 599.)

Flushing, North Shore & Central.—Leased to L. I. RR. There are, in addition to above, \$125,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. Company embarrassed, since Sept., 1877. Central of L. I. 1st mort. foreclosed and road sold Aug., 1879. (V. 27, p. 677; V. 29, p. 17, 19, 407.)

Fonda, Johnstown & Gloverville.—Net earnings 1876-7, \$45,066.

Fort Wayne, Jackson & Saginaw.—Was sold in foreclosure Dec. 3, 1879. In 1878 gross earnings were \$428,167; in 1877, \$254,321. (V. 26, p. 264; V. 27, p. 351; V. 28, p. 199, 300; V. 29, p. 301, 631.)

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

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$250,000 8 per cent notes due in 1882-3. (V. 26, p. 166.)

Frankfort & Kokomo.—Capital stock, \$600,000. Dividend of 1 1/2 per cent paid October, 1879.

Galveston, Harrisburg & San Antonio.—Stock is \$6,449,999. Gross earnings, 1878, \$1,325,845; expenses, \$523,831; net earnings, \$792,014. The company has 16 sections of land per mile. (V. 26, p. 366.)

Galveston, Houston & Henderson.—Net earnings 1878, \$184,595. (V. 28, p. 146, 172.)

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

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1879, was published in V. 28, p. 501. A comparative statement for three years was as follows:

Table with 3 columns: 1876-7, 1877-8, 1878-9. Rows: Tot. gr. earn'g's, Operat'g expenses, Net earnings.

For Montgomery & West Point 8 per cents this company offers sixes. (V. 25, p. 90; V. 26, p. 468; V. 28, p. 501.)

Grand Rapids & Indiana.—Gross earnings 1872, \$1,200,629; net, \$212,455. 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 repaced by income bonds issued to Continental Improvement Co. The Penn. railroad virtually buys the coupons paid by it, and holds \$1,652,110 of them. (V. 26, p. 95, 192, 239, 443, 548, 625; V. 29, p. 146, 299.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Net earnings in half year ending June 30, 1879, £93,446. Interest, rentals, &c., £210,988. (V. 26, p. 265, 443; V. 27, p. 15, 148, 3-2, 408, 460; V. 28, p. 453, 472, 553; V. 29, p. 40, 146, 252, 391, 510, 511, 537, 631.)

Great Western (Canada).—The above figures are given in pounds sterling. For the half year ending July 31, 1879, the gross receipts were £365,771; working expenses, £275,896; net earnings, £89,875. (V. 27, p. 94, 283, 513; V. 28, p. 474; V. 29, p. 146, 252, 229, 377, 458.)

Greenville & Columbia.—This company defaulted but compromised with its bondholders. Net earnings 1877, \$180,614; in 1878, \$181,659. (V. 26, p. 547; V. 27, p. 227; V. 28, p. 553.)

Hannibal & St. Joseph.—Gross earnings in 1878, \$2,015,459; net, \$780,253; interest charge, \$600,000. The company has about \$2,500,000 in land notes, and about 10,000 acres yet unsold. The bonds secured on land notes have a sinking fund of \$25,000 per quarter. (V. 27, p. 279, 487, 603; V. 28, p. 199, 220, 641; V. 29, p. 95, 3-2, 489.)

Harrisburg, Portsm'th, Mt. Joy & Lancaster.—Leased to Penn. RR, which owns a majority of the stock.

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1877-8 were \$570,413; net, \$219,941.

Houston East & West Texas.—In progress, Houston to Shreveport, 225 miles. Narrow gauge; bonds \$7,000 per mile.

Houston & Texas Central.—Capital stock is \$7,722,

900. Gross earnings for year ending April 30, 1879, were \$3,031,631; net, \$1,366,936, against \$920,042 net in 1878. Company owns about 5,240,000 acres land against first and consol. mortgages. (V. 26, p. 40, 290, 334; V. 27, p. 41, 118, 119.)

Huntingdon & Broad Top. Capital stock is \$2,052,800. Gross earnings in 1876 were \$28,888; net, \$132,693. Interest passed on 3d mortgage bonds. (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 \$4,953,000 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 \$3,147,387, leaving a surplus of \$665,522 over annual charges and dividends. Following is a comparison for four years:

Table with 4 columns: Year, Gross Earnings, Net Earnings, Interest &c. Rows: 1878, 1877, 1876, 1875.

Indiana, Bloomington & West.—Sold in foreclosure October 31, 1878. Of preferred bonds \$500,000 have been issued to pay expenses of foreclosure and prior liens, and \$500,000 more may be issued if needed. The 1st mortgage bonds pay 3 per cent, 1879-81, 4 in 1881-83, 5 in 1883-85, and 6 afterward. Stock is \$2,500,000; stock scrip, \$20,000. Net earnings of main line in 877-8, \$302,804. (V. 28, p. 18, 146, 221, 224, 276, 302, 352, 401, 536; V. 29, p. 277, 302, 511.)

Indianapolis, Cincinnati & Lafayette.—The common stock is \$5,587,150 and preferred stock \$1,479,400. The company defaulted July, 1876, and Mr. J. J. Galloway, President, was appointed receiver. To be sold and re-organized. Gross earnings 1878-9, \$1,342,701; net earnings, \$507,211. (V. 26, p. 265,

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625; V. 27, p. 172, 303, 354, 393; V. 28, p. 303, 401, 526; V. 29, p. 18, 95, 277, 302, 405, 432, 459, 528, 563.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central; 50 miles more are now under construction. The 2d mortgage is issued to holders of old I. & I. C. firsts, and till July, 1881. Interest is payable out of net earnings only if sufficient. Stock is \$500,000. Gross earnings, 878, \$110,347; net, \$28,965. (V. 27, p. 251; V. 28, p. 277, 624.)

Indianapolis & St. Louis.—Of the 1st mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N. The stock, \$600,000, is owned by Pennsylvania Co. and Cl. Col. Cin. & Ind. Be-long to Penn. system, and leases the St. Louis A. & T. H. In 1877-8, net earnings were \$313,903; payment, \$68,690. (V. 26, p. 95, 614, 654; V. 27, p. 41, 409, 454, 603; V. 28, p. 377; V. 29, p. 95.)

Indianapolis & Vincennes.—Is leased to Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings 1878, \$5,348. (V. 28, p. 18, 377.)

International & Great Northern (Texas).—A consolidation of the International and the Houston & Great Northern. Receiver appointed April, 1878, and plan of re-organization made, as per CHRON-ICLE, V. 27, p. 95, 331, and sale was made July 31 and Oct. 14, 1879, pursuant thereto. Net earnings, 1878, \$571,922. Land grant about 5,000,000 acres. (V. 27, p. 95, 331; V. 28, p. 351, 428; V. 29, p. 41, 121, 357, 559.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 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. (V. 23, p. 63, 256, 576; V. 24, p. 40, 204; V. 25, p. 212; V. 28, p. 572, 594.)

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 1878, gross earnings were \$1,150,014; net earnings, \$422,988. (V. 26, p. 192; V. 28, p. 378.)

Jersey City & Albany.—This was sold in fore-closure and re-organized, 1878. (V. 28, p. 624; V. 29, p. 433, 511.)

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 \$1,061,739; paid-up stock, \$250,000. Net earnings 1878, \$7,563. Dividends 14 per cent.

Kansas City, Fort Scott & Gulf.—The Mo. River Fort Scott & Gulf was sold in foreclosure Feb. 4, 1879; the 1st mortgage bondholders took new 7 per cents for 80 per cent of their bonds, and for all other claims stock was issued. Gross receipts in 1878, from road, \$833,835; net, \$115,567. (V. 28, p. 42, 146, 624; V. 29, p. 538.)

Kansas City Lawrence & S. W.—Re-organization of the Leavenworth Lawrence & Galveston Rail-road. The bonds carry 4 per cent till 1882; 5 n 1882-3 and 6 after. (V. 28, p. 42, 351, 401, 623.)

Kansas City, St. Joseph & Council Bluffs.—The above statement is made of the securities as issued since re-organization. In 1878 gross earnings were \$1,533,650, and net earnings \$448,059. (V. 26, p. 390; V. 28, p. 350, 499.)

Kansas Pac.—Scrip for coupons funded is about \$2,500,000. In 1878 gross earnings were \$3,110,224, and net earnings \$1,193,662, against \$1,367,777 in 1877. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile west-

ward. (V. 27, p. 16, 41, 95, 96, 121, 126, 200, 228, 251, 253, 271, 275, 280, 357, 383, 435, 539, 677; V. 28, p. 18, 69, 121, 199, 277, 453, 477, 503, 578, 599, 624; V. 29, p. 67, 95, 196, 407, 424, 657.)

Kentucky Central.—This was formerly Covington & Lexington. The company purchased the Mays-ville & Lexington road. In May, 1879, it paid a dividend of 3 per cent on preferred stock of \$30,000 and 1 per cent on common stock of \$4,500,000. Gross earnings 1878-9, \$553,383; net, \$208,750. (V. 24, p. 495; V. 26, p. 573.)

Keokuk & Des Moines.—The stock is \$1,524,600 8 p. c. pref. and \$2,600,400 com non—a majority held by lessee. Leased to Chic. Rk. I. & Pacific for 45 years from Oct. 1, 1873, on basis of 25 per cent of gross earnings with a guarantee of interest on the bonds. Gross earnings, 1878-9, \$565,556; 1877-8, \$532,541. (V. 26, p. 470, 523, 546; V. 27, p. 357, 628.)

Knox & Lincoln.—In 1877 net earnings were \$48,943; in 1878, \$56,957. Interest is paid on bonds by cities and towns. Annual report for 1876, V. 22, p. 304.

Lake Erie & Western.—This is a consolidation made Dec. 12, 1879, and includes the Lafayette Bloom & Muncie, and extends from Fremont, O., to Bloomington, Ill. (V. 29, p. 323, 407, 538, 631.)

Lake Shore & Michigan Southern.—The report for 1873 (V. 28, p. 472), showed surplus income, over interest, rentals, &c., \$2,774,373. For 1879 net profits above int. and rentals were \$3,557,000. The following shows a summary for the years named:

Summary table for Lake Shore & Michigan Southern with columns for 1876, 1877, 1878. Rows include Miles, Gross earnings, Operat'g exp'es., Net earnings, Stock, Total debt.

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

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Lake Shore & Michigan Southern</i> —(Continued)—								
Jamestown & Franklin, 1st mortgage	51	1863	\$1,000	\$110,000	7	J. & J.	} See preceding page. {	Var. to July, '97
do do 2d mortgage	51	1869	1,000	500,000	7	J. & D.		June 1, 1894
<i>Lawrence</i> —Stock	22	.....	50	450,000	2½	Q.—J.	Pittsburg Office.	Oct., 1879
1st mortgage	17	1865	1,000	337,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
<i>Leavenworth Atch. & N. W.</i> —1st mort., guar.	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
<i>Lehigh & Lackawanna</i> —1st mortgage	15	1867	.....	300,000	7	F. & A.	.....	Feb., 1897
<i>Lehigh Valley</i> —Stock, common and pref.	301	.....	50	27,228,855	1	Q.—J.	Philadelphia, Office.	Jan. 15, 1880
1st mortgage, coupon and registered	101	1868	1,000	5,000,000	6	J. & D.	Reg. at office, cp. B'k N.A.	June, 1896
2d mortgage, registered	101	1870	1,000	6,000,000	7	M. & S.	Philadelphia, Office.	Sept., 1910
Consol. mort., gold, \$ & £ (s. fd. 1 p.c. v'ly) cp. & reg.	232	1873	1,000	13,508,000	6 g.	J. & D.	do do	1893 & 1923
Easton & Amboy, 1st mortgage (for \$10,000,000)	60	1877	.....	Held by L.V.	6	.....	.....	.....
Delano Land Company bonds, endorsed	.....	1872	1,000	1,697,000	7	J. & J.	Philadelphia Office.	Jan., 1892
<i>Little Miami</i> —Stock, common	196	.....	50	4,636,000	2	Q.—M.	Cincinnati.	Sept. 10, 1879
1st mortgage	81	1853	1,000	1,491,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bds (jointly with Cin. & Ind. RR.)	.....	1864	1,000	525,000	6	Various	Cincinnati.	1894
<i>Little Rock & Fort Smith</i> —New stock	165	.....	.....	5,000,000	.....	.....	.....	.....
1st M., 1d gr't (750,000 acs) s. fund (for \$3,000,000)	123	1875	1,000	2,650,000	7	J. & J.	Boston.	Jan. 1, 1905
<i>Little Schuylkill</i> —Stock	31	.....	50	2,646,100	3½	J. & J.	Philadelphia Office.	July, 1879
1st mortgage, sinking fund, extended 1877	31	1877	500 &c.	492,000	7	A. & O.	do	Oct., 1882
<i>Long Island</i> —Stock	158	.....	50	3,300,000	.....	.....	.....	.....
1st mortgage, extension	.....	1860	500	175,000	7	F. & A.	N. Y., St. Nicholas N. Bk.	1890
1st mortgage, Glencove Br.	.....	1864	.....	150,000	6	M. & N.	do do	1884
1st mortgage, main	95	1868	500	1,121,500	7	M. & N.	do do	July, 1898
2d mort. for floating debt	158	1879	.....	(?)	.....	.....	.....	.....
Newtown & Flushing, guar.	4	1873	500	106,500	7	M. & N.	N. Y., St. Nicholas N. Bk.	May, 1903
New York & Rockaway, guar.	10	1871	500	250,000	7	A. & O.	do do	April, 1901
Smithtown & Port Jefferson	19	1871	500	600,000	7	M. & S.	Drexel, Morgan & Co.	Sept., 1901
<i>Louisv. Cin. & Lex.</i> —Louisv. P'n (to Louisv. & Frankf.)	65	1851	1,000	100,000	6	J. & J.	N. Y., Bank of America.	Jan., 1881
Louisville Cincinnati & Lexington, 1st mort.	175	1867	1,000	3,000,000	7	J. & J.	do do	Jan., 1897
New mortgage, coupon, for \$1,000,000	175	1877	100 &c.	275,300	7	A. & O.	.....	1907
<i>Louisville & Nashville</i> —Stock	966	.....	100	9,052,950	2½	F. & A.	L. & N. Y., Far. L. & Tr.	July, 1879
Louisville loan, main stem (no mortgage)	.....	.....	.....	850,000	6	A. & O.	N. Y., Bank of America.	1886 & 1887
Lebanon branch, Louisville loan	.....	1856	1,000	225,000	6	Various	do do	1886
Lebanon branch, 1st mortgage	.....	1863	1,000	88,000	7	M. & N.	Louisville.	Nov., 1880-'85
do extension, Louisville loan	.....	1863	1,000	333,000	6	A. & O.	L. & N. Y., D. M. & Co.	Oct. 15, 1893
Cecilian Branch, 1st mortgage	46	1877	.....	1,000,000	7	M. & S.	New York.	Mar. 1, 1907
Consolidated 1st mortgage for \$8,000,000	392	1868	1,000	7,070,000	7	A. & O.	L. & N. Y., D. M. & Co.	April, 1898
2d mortgage bonds, gold, coup	392	1873	1,000	2,000,000	7 g.	M. & N.	New York.	Nov. 1, 1832
Memphis & Ohio, 1st mort., sterling, guar.	130	1871	£200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling	83	1872	£200	2,270,770	6 g.	F. & A.	do do	Aug., 1902
<i>Louisville New Albany & Chicago</i> —Stock	284	.....	100	3,000,000	.....	.....	.....	.....
<i>Lykens Valley</i> —Stock	20	.....	100	600,000	2½	Q.—F.	Philadelphia.	(?)
<i>Macon & Augusta</i> —1st mortgage	77	1867	1,000	400,000	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad	77	1869	1,000	370,000	7	J. & J.	do do	1879
<i>Madison & Portage</i> —1st mort., gold	39	1870	1,000	600,000	7 g.	A. & O.	New York.	Oct., 1890
<i>Mahoning Coal</i> —1st mortgage, coupon	43	1872	1,000	1,480,000	7	J. & J.	N. York, Union Trust Co.	Jan., 1902
<i>Manchester & Lawrence</i> —Stock	26	.....	100	1,000,000	5	M. & N.	Manchester and Boston.	Nov. 1, 1879
<i>Maine Central</i> —Stock	355	.....	100	3,620,120	.....	.....	.....	.....
1st mortgage, consolidated	355	1872	100 &c.	3,903,300	7	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
Bonds (\$1,100,000 loan) A. & K. RR.	.....	1860-1	.....	1,100,000	6	F. & A.	Bost., N. Bk. Commerce	1890 to 1891
Extension bonds, 1870, gold	19	1870	.....	496,500	6 g.	A. & O.	do do	Oct., 1900
Maine Central loan for \$1,100,000	.....	1868	.....	756,800	7	J. & J.	do do	July, 1898
Leeds & Farmington Railroad loan	38	1871	.....	633,000	6	J. & J.	Portland.	July, 1901
Androscoggin Railroad, Bath City loan	.....	1861	.....	425,000	6	J. & J.	Bost., Nat. B'k Com'ree	July, 1891
Portland & Kennebec, 1st mort., extended	72	1863	100	217,300	6	A. & O.	Portland, Me.	April 1, 1883
do do consolidated mortgage	.....	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
Belfast & Moosehead, 1st mortgage	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	May 15, 1890
<i>Manhattan Elevated</i> —Stock	44	.....	100	13,000,000	.....	.....	.....	.....
Bonds, convertible into stock	.....	.....	.....	(?)	.....	.....	.....	.....
<i>Mansfield & Framingham</i> —1st mortgage	22	1869	.....	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	July 1, 1879
<i>Marietta & Cincinnati</i> —1st mortgage, dollar	188	1861	.....	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling	188	1861	.....	1,050,000	7 g.	F. & A.	London.	Aug. 1, 1891
2d mortgage	.....	1866	.....	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	May 1, 1896
3d mortgage	.....	1870	.....	3,000,000	8	J. & J.	do do	July 1, 1890
4th mortgage	.....	1873	.....	4,000,000	8	A. & O.	do do	April, 1908
Scioto & Hocking Valley RR., 1st mortgage	.....	1866	.....	300,000	7	M. & N.	do do	May 1, 1896
Balt. Short Line, stock, 8 p. c. guar by M. & C.	.....	.....	100	1,125,000	4	J. & J.	do do	Jan., 1879
do do 1st mort., guar. by M. & C.	30	1869	1,000	750,000	7	J. & D.	Balt., Merch. Nat. Bank	Dec. 1, 1904
Cincinnati & Baltimore RR., stock	5½	.....	.....	1,243,400	4	M. & N.	do do	May 1, 1879
do do 1st mortgage	.....	.....	.....	750,000	7	J. & J.	do do	Jan. 1, 1900
<i>Marquette, H. & O.</i> —1st mort., 1'd gr., M. & O., coup.	50	1872	1,000	1,760,000	8	J. & D.	N. Y., Company's office.	June 1, 1892
New mortgage	109	1878	1,000	2,482,000	6	M. & S.	New York, City Bank.	Mar. 1, 1908
<i>Memphis & Charleston</i> —stock	292	.....	25	5,312,725	.....	.....	.....	.....
1st mortgage, Ala. & Miss. Div., convertible	181	1854	.....	1,264,000	7	M. & N.	N. Y., R. T. Wilson & Co.	May 1, 1890
2d mortgage	272	1867	.....	1,000,000	7	J. & J.	do do	Jan. 1, 1895
Consol. M., g. (\$1,400,000 1st M. on 91 m. in Tenn.)	292	1877	1,000	1,951,000	7 g.	J. & J.	do do	Jan. 1, 1916
<i>Memphis & Little Rk.</i> —1st M. (paid \$50,000 yearly)	133	1877	1,000	250,000	10	M. & N.	N. Y., H. Talmadge & Co.	Yearly—'79-'83
General mort., land grant, (s. f. \$10,000 after '82)	133	1877	250 &c.	2,600,000	4	Janu'y	do do	July, 1907

Lawrence.—Leased to Pittsb., F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylv'a Company. Net earnings, 1878, \$103,263. Sinking fund has \$14,000 bonds. (V. 20, p. 425.)

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

Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.

Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1877-8, was \$6,186,021; net \$3,723,091. 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:

	1875-6.	1876-7.	1877-8.
*Coal (tons) moved...	3,951,513	4,362,124	3,446,616
Gross income	\$7,049,646	\$7,109,218	\$5,186,021
Operating expenses...	3,842,750	3,162,822	2,454,926
Net income	\$3,206,896	\$3,937,396	\$3,729,094
Capital stock	27,228,920	27,228,855	27,228,855
Funded debt	24,186,000	24,301,000	24,080,000
Floating debt	480,208	635,813	686,833

* Anthracite. (V. 24, p. 110; V. 25, p. 233; V. 26, p. 67, 340; V. 23, p. 95.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsburg, Cincinnati & St. Louis, guaranteed by Penn. RR., lessees assuming interest payment on bonds and 3 per cent on stock. Net earnings, 1878, (L. M. & C. & X) \$275,177. (V. 24, p. 420; V. 23, p. 378.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. Coupons due July, 1873, and Jan., 1880, are funded into 7 per cent notes. Land grant about 1,000,000 acres. Land notes outstanding, \$383,201. Net receipts, 1877, \$114,126; in 873, \$116,57. (V. 23, p. 401; V. 9, p. 17.)

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

Long Island.—Gross earnings, year ending Sept. 30, 1878, \$1,497,914; net earnings, \$477,835. This company leased the Flushing North Shore & Central, and the Southern of Long Island, and afterward went into Receiver's hands October, 1877. (V. 28, p. 17, 224, 453; V. 29, p. 197.)

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, 333, 356, 433, 533; V. 27, p. 302; V. 23, p. 41, 59; V. 29, p. 147.)

Louisville & Nashville.—In 1878-9 gross earnings were \$4,514,338, and net \$1,917,135; interest charge, \$1,065,499. Nashville & Decatur is leased, and liabilities for the S. & N. Ala. are assumed. Purchased Evansv. Hend. & Nashv., May, 1879. (V. 27, p. 68, 354, 462, 536; V. 23, p. 423, 477, 579, 600; V. 29, p. 41, 170, 353, 381, 405, 538, 607, 657.)

Louisville New Albany & Chicago.—The stock was placed on N. Y. Stock Exchange list Nov., 1879. (V. 29, p. 511, 657.)

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

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$100,000 of first mortgage. Gross earnings, 1877-8, \$99,787; expenses, \$104,607. To be foreclosed. (V. 26, p. 468; V. 21, p. 252; V. 28, p. 579.)

Madison & Portage.—Stock \$391,350. Controlled by Chic. Mil. & St. Paul. Gross earnings, 1878, \$29,746. (V. 26, p. 459.)

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

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1878-9, \$100,411, against \$100,458 in 1877-8. (V. 25, p. 39; V. 27, p. 66; V. 23, p. 598.)

Manhattan Elevated.—This company leases the two elevated roads and guarantees 10 per cent dividends on the r stocks. (V. 28, p. 553, 579, 649; V. 29, p. 2, 4, 407, 459, 511.)

Maine Central.—The total earnings for the year 1878 were \$1,440,961; operating expenses, \$47,704; net earnings, \$599,256, against \$550,098 in 1877. (V. 26, p. 341; V. 23, p. 325.)

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

Marietta & Cincinnati.—Capital stock is \$14,000,000. Gross earnings for 1877-8 were \$1,545,753; net earnings, \$264,980. Default was made in 1877 and a receiver was appointed in suit to foreclose the 4th mortgage, which is nearly all held by B. & O. R. R. Co. For coupons overdue on each mortgage see V. 28, p. 41. (V. 25, p. 303, 335, 519; V. 26, p. 216, 342, 496; V. 28, p. 401, 452; V. 29, p. 170, 608.)

Marquette, Houghton & Ontonagon.—The stock is \$2,306,600 common and \$2,259,028 preferred. Gross earnings, 1878, \$566,452; net, \$199,181. Lands amount to 425,000 acres, chiefly timber and mineral. (V. 28, p. 222.)

Memphis & Charleston.—This road was leased in June, 1877, to the E. Tenn. Va. & Ga. RR. Co., and lease modified Dec., 1877, with a guaranty of interest on bonds for three years. Of the new consol. mortgage \$1,400,000 is secured by old Tenn. State lien for \$1,734,906, assigned to a trustee, and enough is reserved to take up 1st and 2d mortgages. Net earnings year ending June 30, 1879, \$231,088, against \$307,000 in 1877-8. (V. 26, p. 115; V. 28, p. 241

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Metropolitan (N. Y. City).—This is the elevated road formerly known as the "Gilbert." Is leased to Manhattan Railway Co. with guarantee of 10 per cent dividends. Gross earnings, 1878-9, \$1,285,980; net, \$576,456. (V. 27, p. 147; 627; V. 28, p. 42, 112, 253, 327, 526, 557, 579; V. 29, p. 42, 407, 511, 631, 656.)

Michigan Central.—In 1879 net profits over interest, &c., \$1,101,100. For the year 1878 gross earnings were \$6,822,044 on main line and branches; net income over interest, &c., \$2,504,855. The Jackson, Lansing & Sag. debt is assumed by Mich. Cent., which also pays \$70,000 per year on the stock, one-third of which it owns; the proceeds of J. L. & S. lands go to pay bonds. (V. 26, p. 543.) Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. D. & B. C. net earnings in 1878 were \$24,955. (V. 26, p. 417, 574, 653; V. 27, p. 645; V. 28, p. 473, 597; V. 29, p. 330, 511, 657.)

Milwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 25, p. 453.)

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, 1877-8, \$245,025; net, \$49,745. (V. 25, p. 308; V. 27, p. 252, 357; V. 29, p. 228.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1864, for 999 years; 7 per cent dividends on stock.

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

Mississippi & Tennessee.—Gross earnings 1877-8, \$378,780; net, \$176,934, 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. 28, p. 95.)

Missouri, Kansas & Texas.—Latest report, V. 23, p. 298. Gross earnings 1878, \$2,931,681; net, \$471,958, against \$1,045,664 in 1877 and \$1,371,883 in 1876. Annual interest charge now (under adjustment) is \$776,398, gold. The M. K. & T. bonds and U. P. S. Br. bonds draw 5 per cent in 1879-81, but coupons on the consol. mort. are unpaid since Aug., 1878. Land grant is about 4,565,142 acres. Lease to Chic. Burl. & Quincy is talked of. (V. 27, p. 426, 514, 603, 653; V. 28, p. 145, 173, 298; V. 29, p. 119, 170, 278, 302, 338, 658.)

Missouri Pacific.—Gross earnings in 1877, \$3,984,442; operating expenses, \$2,321,355; net \$1,663,086. Reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Default was made on Carondelet Branch bonds, October 1, 1877, and compromise bonds at 50 per cent were offered January, 1878. In Nov., 1879, a controlling interest in the stock was sold to Mr. Jay Gould for \$3,800,000. (V. 26, p. 41; V. 27, p. 68; V. 28, p. 18; V. 29, p. 293, 433, 538.)

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 issued to old bondholders. Old mortgage debt set out, \$275,000. Gross earnings, 1875, \$680,183; net, \$258,290. In December, 1879, a majority of stock was sold to parties controlling Louisville & Nas.v. (V. 26, p. 418; V. 28, p. 327; V. 29, p. 608.)

Mobile & Ohio.—Securities as above are to be issued under adjustment. Capital stock is \$10,000,000, of which \$5,300,000 is issued. The debentures are all secured by a deed of trust of the lands, about 1,150,000 acres. Gross earnings year ending August 1, 1879, \$1,830,622; net, over all expenses, \$379,468. (V. 27, p. 333, 407; V. 29, p. 41, 120, 250.)

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

again Oct. 12, 1878. (V. 27, p. 16, 68, 95, 172, 192, 228, 252, 303, 357, 383, 431, 462, 539, 629, 652.)

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 355, 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. Net earnings of the road in 1877-78, \$782,328. (V. 26, p. 191; V. 28, p. 451.)

Nash., Chatt. & St. L.—Gross earnings of 1878 9, \$1,736,723; expenses, \$1,021,588; net earnings, \$715,135. Interest on bonded debt was \$464,630. The debt to United States and bonds endorsed by Tennessee are secured by deposit of 1st mortgage bonds. (V. 24, p. 523; V. 27, p. 146, 275; V. 28, p. 554; V. 29, p. 224, 407, 511, 631, 655.)

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

Nashua & Lowell.—Net receipts in 1877-8, \$296,759. Notes out are \$225,000. (V. 24, p. 561; V. 26, p. 624; V. 29, p. 459.)

Naugatuck.—Net earnings 1877-8, \$97,110; 1878-9, \$500,228. (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. 335, 641.

Nesquehoning Valley.—Leased to the Lehigh Coal & Navigation Co. at a yearly rental now of 7 per cent dividend on the capital stock. (V. 29, p. 18.)

Newark Somerset & Stralston.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. In 1873 paid 24 per cent dividends.

New Haven & Derby.—Gross earnings 1877-8, \$102,113; net, \$11,640. New Haven city guarantees the \$225,000 2d mort. bonds.

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New Haven & Northampton.—Gross earnings, 1877-8, \$518,191; operating expenses, \$322,873. (V. 26, p. 17; V. 28, p. 40, 401.)
New Jersey Midland.—To be sold under first mortgage. Net earnings 1878, \$122,406. (V. 26, p. 142, 193; V. 27, p. 652; V. 28, p. 326, 554; V. 29, p. 252, 538.)
New Jersey & New York.—Consolidation of the Hackensack & N. Y. and Hackensack Extension. The bonds prior to above are about \$700,000. Hackensack branch sold May, 1878. To be sold in foreclosure and re-organized; see plan at length in V. 29, p. 459, 538.
New Jersey Southern.—Sold in foreclosure Mar. 31, for \$752,100, to bondholders. Leased to Central of N. J. (V. 28, p. 146, 173, 322; V. 29, p. 121.)
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, \$390,655; and less extraordinary expenses, \$138,450. (V. 23, p. 341, 392, 575; V. 29, p. 407.)
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; V. 29, p. 581.)
New York Central & Hudson River.—The mortgage loan for \$40,000,000 was to retire prior debt, and the balance for third and fourth track, &c. The Harlem RR. was leased April, 1873. The following is a comparison of earnings, &c., for five years:
Gross Receipts. Net Receipts. Funded Debt. Cost of r'd & equip't.
1878-9 \$28,396,593 \$12,273,510 \$40,484,407 \$100,773,416
1877-8 28,910,553 12,774,578 40,433,283 99,891,095
1876-7 26,579,085 11,631,924 40,335,445 99,142,408
1875-6 28,046,588 11,922,417 40,401,263 97,822,811
1874-5 29,027,218 11,765,111 40,003,667 96,355,774
(V. 26, p. 315, 575; V. 27, p. 157, 152, 677; V. 28, p. 663, 655.)

N. Y. City Elevated.—Leased to Manhattan El. RR., with guaranty of 10 per cent yearly on stock. Bonds are payable after 1897 at 105. Gross earnings 1878-9, \$2,238,489; net, \$1,078,150. (V. 26, p. 653; V. 27, p. 280, 400, 462; V. 28, p. 302, 526, 153, 579; V. 29, p. 407, 511, 630.)
New York & Harlem.—Leased to N. Y. Central at 8 p. ct. per annum (payable J. & J.) on stock, and interest on bonds. The Fourth Ave horse railroad and real estate was retained, and extra dividends are made from profits of this line. (V. 28, p. 18.)
N. Y. Lake Erie & West (Erie).—Foreclosure of the Erie Railway took place April 24, 1878, under the second consolidated mortgage. The funded coupon bonds are secured by lien of consol. mortg. On the 2d consol., 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. The interest charges each fiscal year will be: 1879-80, \$3,987,878; 1880-81, \$4,229,678; 1881-82, \$4,229,678; 1882-83, \$4,238,080; 1883-84, \$4,314,884. The following comparison is for the fiscal years ending Sept. 30:
Gross Earnings. Net Income. Rentals, &c. Interest.
1878-9 \$15,442,022 \$5,204,769 \$3,888,664
1877-8 15,644,950 5,718,927 5,093,496
1876-7 14,708,889 4,636,717 5,937,801
1875-6 15,852,461 4,308,563 5,538,194
1874-5 16,876,858 4,698,615 6,351,781
(V. 27, p. 40, 173, 200, 283, 303, 358, 409, 514, 539, 623, 649, 678; V. 28, p. 17, 67, 302, 552, 401, 477, 579, 600; V. 29, p. 18, 147, 171, 197, 302, 358, 383, 433, 538, 561, 607, 631.)
New York & Manhattan Beach.—Stock increased to \$800,000. Gross earnings 1878-79, \$296,464; net, \$119,578. (V. 19, p. 18, 408, 657.)
N. Y. & N. England.—Formerly Bost. Hartf. & E. Old notes and liens unpaid about \$300,000. Net earnings 1878-9, \$461,953. New bonds issued Oct., 1877, to pay for extension to Hudson River. (V. 27, p. 304, 358, 409, 649; V. 28, p. 353, 428; V. 29, p. 17, 42, 147, 253, 273, 383, 431, 439, 537, 607.)

New York New Haven & Hartford.—Net income over interest and all charges, 1878-9, \$1,561,655, against \$1,554,489 in 1877-8. (V. 27, p. 37; V. 28, p. 40; V. 29, p. 510.)
New York & Oswego Midland.—Foreclosure sale took place November 11, 1879. Receivers' certificates amounted to \$1,352,555. The plan of adjustment was reported in V. 28, p. 42; only \$200,000 bonds will be issued, and all existing liens will be changed for stock on certain terms. (V. 27, p. 383, 436, 462, 487, 539, 602, 652; V. 28, p. 18, 42, 277, 302, 530, 625; V. 29, p. 147, 301, 380, 434, 489, 528, 581.)
New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1879, showed net earnings \$318,651, against \$393,115 in 1877-8. (V. 25, p. 591; V. 27, p. 323, 626; V. 29, p. 629.)
North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$260,000 per annum. Dividends of 6 p. c. are paid on stock, of which the State of No. Car. holds \$3,000,000. (V. 27, p. 406, 650; V. 29, p. 96.)
North-eastern, S. C.—Gross earnings in 1878-9, \$246,267; net, \$135,364, against \$162,501 in 1877-8. (V. 27, p. 650; V. 28, p. 62.)
North Pennsylvania.—Leased to Phila. & Reading for 990 years. (See terms, V. 28 p. 625.) Lessees pay int. and 6 p. c. on stock, 1879-81; 7 p. c. 1881-3; and 8 p. c. afterwards. Net receipts 1877-8, \$573,061. (V. 28, p. 503, 625.)
Northern Cent.—The total net income in 1878 was \$1,510,483, of which \$1,485,585 was paid for interest and rentals, leaving a balance of \$24,897. Under the general mortgage of 1876, \$1,000,000 more may be issued, as series "C." (V. 28, p. 314; V. 29, p. 220.)
Northern, N. Hampshire.—Net income fiscal year 1878-9 was \$107,372. (V. 26, p. 546; V. 29, p. 552.)
Northern Pacific.—Annual report V. 29, p. 379. Sold in foreclosure Aug. 12, 1878, and pref. 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 east of Mo. River at its par value. Bonds issued in 1879, see V. 29, p. 121. (V. 28, p. 87, 146, 203, 554; V. 29, p. 67, 131, 293, 330, 379, 564.)

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Northern of N. Jersey.—Operated by Erie at 35 per cent of gross earnings. Gross earnings in 1877 were \$233,438; in 1878 \$234,719. Bonds due in 1878 were paid or extended at 6 per cent interest. (V. 26, p. 600.)

outstanding as above. Net earnings 1873-9, \$45,807. (V. 26, p. 573; V. 23, p. 402, 623.)

In 1878 the net income over rentals, interest, &c., was \$1,515,516, and advances to railroads charged off \$173,044, leaving \$1,342,472 profit. The registered bonds are secured by deposit of \$4,000,000 of Pitts-

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonus—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Philadelphia & Reading—(Continued)—</i>								
Loan debenture.....	.....	1868	\$100&c.	\$1,135,300	6	J. & J.	Philadelphia, Office.	July 1, 1893
Loan mortgage.....	779	1868	1,000	2,700,000	7	A. & O.	do do	Oct. 1, 1893
Consolidated mort., dollar loan, coupon or reg....	779	1871	1,000	10,649,000	7	J. & D.	do do	June, 1911
do do gold, \$ or £, coup.....	779	1871	1,000	6,999,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg	779	1871	1,000	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-92), coup.....	.....	1873	1,000	10,499,900	7	J. & J.	Philadelphia, Office.	Jan. 1, 1893
Improvem't mort., \$ or £, sink'g fund, coup.....	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sink. fund 1 p. c. yearly)....	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000).....	.....	1876	1,000	2,159,000	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896
Debenture and guar. bonds, 6 per cent cur'y scrip	.....	1877	10 &c.	3,622,787	6	J. & J.	do do	July, 1892
Gen. mort. and Perkiomen 6 per cent ster'g scrip	.....	1877	90 &c.	1,823,040	6 g.	J. & J.	London & Philadelphia.	July, 1892
Coal & Iron Co., guar. mort. (for \$30,000,000) ..	.....	1872-4	1,000	13,036,500	7	Various	do do	1892 to '94
do debentures, guaranteed.....	.....	1872	.....	1,731,000	7	M. & S.	Philadelphia, Office.	1892
<i>Philadelphia & Trenton—Stock</i>	26	.....	100	1,259,100	2 1/2	Q.—J.	Philadelphia, Office.	Oct. 10, 1879
<i>Philadelphia, Germantown & Norristown—Stock</i>	34	.....	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	Sept. 3, 1879
<i>Philadelphia, Wilmington & Baltimore—Stock</i>	112	.....	50	11,561,250	4	J. & J.	Philadelphia & Boston.	Jan. 2, 1880
1st mortgage, convertible.....	95	1858	500	265,000	6	J. & J.	do do	July, 1894
Plain bonds, loan.....	.....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1897
do do.....	.....	1872-4	1,000	700,000	6	A. & O.	Philadelphia, Co.'s Office	Oct. 1, 1892
do do.....	.....	1875	1,000	800,000	6	A. & O.	do do	April 1, 1900
<i>Pittsb. & Connellsville.—1st mortgage</i>	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division.....	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. £7,200 pr. yr.) ..	149	1876	£200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co	Jan. 1, 1926
<i>Pitts., C. & St. L.—1st m., cons. (for \$10,000,000)</i>	200	1868	1,000	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage.....	200	1873	1,000	2,500,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized....	117	1864	1,000	3,000,000	6	Mnthly	N. Y. Agent, 57 B'way.	May, 1894
Col. & Newark Division bonds.....	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
<i>Pittsburg, Ft. Wayne & Chicago—Stock, guar.</i>	468	.....	100	19,714,285	1 3/4	Q.—J.	N. Y., Winslow, L. & Co.	Oct. 7, 1879
Special improvement stock, guaranteed.....	468	1871	100	6,329,300	1 3/4	Q.—J.	do do	Oct. 1, 1879
1st mortgage (series A).....	468	1862	500 &c.	875,000	7	J. & J.	do do	July 1, 1912
1st do do B.....	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C.....	468	1862	500 &c.	875,000	7	M. & S.	do do	July 1, 1912
1st do do D.....	468	1862	500 &c.	875,000	7	A. & O.	do do	July 1, 1912
1st do do E.....	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F.....	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
2d do do G.....	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H.....	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I.....	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do K.....	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
2d do do L.....	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do M.....	468	1862	500 &c.	860,000	7	J. & D.	do do	July 1, 1912
3d do.....	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.	.....	1857	1,000	100,000	7	J. & J.	do do	Jan. 1, 1887
Equipment bonds (renewed).....	.....	1874	1,000	1,000,000	8	M. & S.	do do	Mch. 1, 1884
<i>Pittsburg & Lake Erie—1st mortg. (for \$2,000,000)</i>....	.....	.....	.....	(9)	.....	.....	.....	.....
<i>Pittsb. Titusville & Buff.—1st mort. (W. & F.R.R.)</i>	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.).....	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1892
1st mortgage (Un. & Titusville RR.).....	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.).....	.....	1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.).....	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
<i>Pittsb., Va. & Charleston—1st mortgage, gold</i>	30	.....	1,000	1,583,000	7 g.	A. & O.	Philadelphia.	April 1, 1902
<i>Portland & Ogdensburg.—1st mort., E. D., gold</i>	90	1870	.....	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
New mortgage (for \$3,300,000).....	.....	1871	.....	1,577,960	6 g.	M. & N.	do do	Nov., 1901
1st mortgage, Vermont Div., gold.....	80	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
<i>Portl. & Rochester—1st mort., s. f. (Portl. loan) "A"</i>	52 1/2	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien.....	52 1/2	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1897
2d do (Portland loan) sinking fund, "B".....	52 1/2	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
<i>Portland, Saco & Portsmouth—Stock</i>	52	.....	100	1,500,000	3	J. & J.	Boston, Office.	July 1, 1879
1st mortgage, gold.....	52 1/2	1876	.....	500,000	6 g.	.....	do do	.....
<i>Port Royal (S. C.)—1st mortgage, convertible, gold</i>	11 1/2	1869	1,000	2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
<i>Portsmouth, Gt. Falls & Conway—Stock</i>	71	.....	100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.....	71	1877	500 &c.	486,000	4 1/2	J. & D.	do do	Dec. 1, 1937
<i>Providence & Worcester—Stock</i>	67	.....	100	2,000,000	2 1/2	J. & J.	Providence, Office.	July 1, 1879
First mortgage bonds.....	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880
New bonds.....	.....	1877	.....	650,000	6	.....	do do	1897
<i>Raleigh & Gaston—1st mortgage</i>	97	1873	.....	658,000	7	.....	.....	Jan., 1898
<i>Reading & Columbia—1st mortgage, coupon</i>	39	1862	100 &c.	650,000	7	M. & S.	N. Y., Union Nat. Bank.	Mch. 1, 1882
2d mortgage, coupon.....	39	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
<i>Reading & Lehigh—1st mortgage (Berks Co. RR.)</i>	41	.....	.....	1,500,000	.....	.....	.....	Nov., 1902
<i>Rensselaer & Saratoga—Stock</i>	181	.....	100	7,000,000	4	J. & J.	N. Y., Nat. B'k Com'ree.	July 1, 1879
1st mortgage, consolidated (for \$2,000,000).....	79	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co	Nov., 1921
<i>Rhinbeck & Conn.—1st mortgage, gold</i>	35	.....	.....	800,000	7	.....	.....	.....
<i>Richmond & Danville—Stock</i>	199	.....	100	4,000,000	.....	.....	.....	.....
State sinking fund loan.....	.....	.....	.....	508,486	6	J. & J.	Richmond, Office.	1880
Bonds, guaranteed by State.....	10	.....	.....	111,700	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, consolidated, coupon or registered.	.....	1867	1,000	1,767,500	6	M. & N.	N. Y., City Nat. Bank.	1878 to '90
New general mort., gold (for \$6,000,000).....	142	1874	.....	1,728,000	6 g.	.....	do do	.....
Piedmont branch, 1st mortgage.....	49	.....	.....	500,000	8	.....	.....	1888
Northwestern, N. C., 1st mort., guar.....	29	1873	.....	500,000	6-70	A. & O.	New York or Richmond	.....

Bonds all coupon, but may be made payable to order.

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 into income mortgage bonds. Bonds due 1880 will be extended 30 years, on payment of 10 per cent premium. A comparison of statistics for three years is as follows:

	1875-6.	1876-7.	1877-78.
Gross earnings....	\$12,227,511	\$12,149,910	\$11,539,593
Op. expenses.....	8,510,350	7,751,693	7,319,366
Net earnings.....	\$3,717,161	\$4,391,217	\$4,220,227

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

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1878, \$1,095,103, 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. (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. \$2,929,200; 2d pref., \$3,000,000. Gross earnings in 1878 of road proper \$3,176,370; net, \$1,186,763; surplus over interest, &c., \$31,388. Loss on leased line, &c., \$511,141; net deficit, \$13,757. (V. 27, p. 97, 200, 304, 409, 567, 629, 655, V. 28, p. 376; V. 29, p. 539.)

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1869, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Company. Special Impr. stock issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1878, \$3,689,196; profit to lessee, \$728,593. Sinking fund for bonds amounts to \$2,565,583. (V. 26, p. 523; V. 28, p. 377, 598.)

Pittsburg & Lake Erie.—The capital is \$2,000,000. The Lake Shore & Michigan Southern Co. subscribed for \$200,000 of it. (V. 28, 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 consol. bonds. Net earnings 1878, \$184,562. (V. 27, p. 137; V. 28, p. 18, 277; V. 29, p. 253.)

Pittsburg Virginia & Charleston.—Road leased in 1879 to Penna. R.R. Of these bonds the Pennsylvania Railroad owns \$500,000. Net earnings, 1877, \$34,640; 1878, \$50,298. (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. (V. 27, p. 540; V. 28, p. 144, 200; V. 29, p. 253, 435, 632.)

Portland & Rochester.—Interest in default, and receiver appointed in January, 1877. The report for 13 mos. to Sept. 30, 1878, shows gross earnings, \$143,151; expenses, \$118,816. (V. 25, p. 333; V. 28, p. 41, 625; V. 29, p. 42.)

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, 522; V. 28, p. 580.)

Port Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; sale in foreclosure was made June 6, 1878, to Union Trust Co. for \$500,000. (V. 25, p. 90; V. 26, p. 95, 496, 654; V. 28, p. 553.)

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, 228.)

Providence & Worcester.—Net earnings year ending September 30, 1878, \$279,835; notes payable, \$668,241. 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. Dividend, Oct. 1879, 3 1/2 per cent. (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 Railroad, March, 1875, for 99 years. Sold again Sept. 23, 1879. (V. 26, p. 266; V. 28, p. 600; V. 29, p. 350.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. (V. 27, p. 602; V. 29, p. 581.)

Richmond & Danville.—Gross earnings 1877-8, \$42,885; net, \$310,947. This company leases the North Carolina Railroad and the Piedmont

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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.

Richmond, Fredericksburg & Potomac.—Gross earnings 1878-79, \$317,032; net earnings, \$155,156. (V. 27, p. 68, 85, 566; V. 29, p. 656.)
Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1877, \$137,116; net, \$47,271. (V. 22, p. 15; V. 24, p. 62.)
Rochester & State Line.—Bonds sold in N. Y., July, 1878. Road runs from Rochester, N. Y., to Salamanca, and Rochester City furnished \$100,000 towards its construction. (V. 2, p. 139.)
Rome, Watertown & Ogdensburg.—The last report shows gross earnings in 1877-8 of \$1,113,328; net, \$28,648, against \$342,224 in 1877-8. Default was made on coupons consol. bonds April, 1878. (V. 26 p. 334; V. 23, p. 276; V. 29, p. 68, 581.)
Rutland.—Common stock is \$2,480,000, and preferred \$4,000,000. Five per cent bonds were given in exchange for equipment bonds and 6 per cents for mortgage bonds. (V. 27, p. 121, 253, 384, 567; V. 28, p. 20; V. 29, p. 15.)
St. Joseph & Western.—The St. Jo. and Denver City was sold in foreclosure Nov., 1875, and reorganized. The stock is \$3,300,000. The land grant of 300,000 acres was put in hands of trustees, for the benefit of the holders of the land scrip of \$2,250,000. The first coup. on K. & Neb. bonds is due July, 1881. In 1878 gross earnings were \$641,391; operating expenses and renewals, \$580,209. (V. 28, p. 351, 62; V. 29, p. 331.)
St. Louis, Alton & Terre Haute.—The main line was leased June, 1867, for 99 years, to Indianap. & St. L. at 30 per cent of earnings (but \$450,000 a minimum). This was guaranteed by three other companies; see V. 26, p. 614, 654. In 1878, gross earnings were \$928,301, against \$953,570 in 1877. The Belleville Br. and Extension earned net in 1878, \$141,268. Coupons due August, 1878, on 2d mort. bond were paid in January, 1879. (V. 26, p. 417, 614, 625, 654; V. 27, p. 17, 140, 437, 454, 488, 603, 675; V. 28, p. 476; V. 29, p. 436, 638.)
St. Louis Hannibal & Keokuk.—(V. 29, p. 539, 603.)
St. Louis, Iron Mountain & Southern.—Gross earnings, 1878, \$4,514,321; net, \$1,915,955. In 1875, the company failed to pay interest, but after-

ward compromised without foreclosure. (V. 26, p. 287, 242, 368, 625; V. 27, p. 358, 334, 403; V. 28, p. 43, 173, 302, 325; V. 29, p. 18.)
St. Louis & San Francisco.—This is the re-organization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock authorized is—\$4,500,000 of 1st preferred; \$1,000,000 of pref.; \$1,000,000 of common. The land grant amounts to some 1,000,000 acres, and on about 3,000,000 acres bonds "B" are receivable in payment for lands. The interest on bonds "B" and "C" is 3 per cent for 1879-'80-'81, 4 for 1882, 5 for 1883, and 6 afterward. In 1878 gross earnings were \$1,201,651; net, \$603,517, against \$739,136 in 1877. (V. 26, p. 211; V. 28, p. 253, 454, 445, 527, 555; V. 29, p. 145, 331, 383, 436, 40, 539, 583, 632.)
St. Louis & Southeastern.—Tennessee Div. sold April 9, 1879, and purchased by Louisv. & Nashv. RR. Kentucky Div. was sold July 19. Division north of Ohio river, sold to Nashv. Chatt. & St. Louis. Gross earnings of whole line 1877-8, \$1,162,196; net, \$272,558. (V. 27, p. 229, 488; V. 28, p. 18, 353, 578; V. 29, p. 42, 93, 303, 431, 632.)
St. Louis, Vandavia & Terre Haute.—The com. stock is \$4,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 30 per cent of gross earnings. In 1877-8 the earnings were \$1,054,627. A deficit of \$35,565 was advanced by the lessee. Bonds guaranteed by Terre Haute & Ind., by Col., Chic. & Ind. Cent., and Pitts. Cin. & St. Louis. (V. 24, p. 110; V. 26, p. 165; V. 23, p. 119.)
St. Paul & Duluth.—This is the Lake Superior & Mississippi reorganized. Preferred stock is receivable for lands. Lands unsold, about 1,300,000 acres. Gross earnings, 1878, \$489,291; net, \$87,018. (V. 27, p. 147; V. 29, p. 68, 118, 436.)
St. Paul Minneapolis & Manitoba.—St. Paul & Pacific. First Div., sold in foreclosure in June, 1879, and reorganized. (V. 28, p. 200, 54, 495, 555, 580, 616; V. 29, p. 117, 226, 331, 460, 493, 513, 558.)
St. Paul & Sioux City.—This company has about 550,000 acres of land unsold. In Aug., 1879, pur-

chased Sioux City & St. Paul and issued new mortgage. See V. 29, p. 226, 303, 331. (V. 26, p. 548; V. 27, p. 171; V. 28, p. 171; V. 29, p. 226, 303, 331, 383, 436, 459, 483, 513, 539.)
Saginaw Valley & St. Louis.—Has a traffic guarantee by Michigan Central. Net earnings, 1877, \$57,518; in 1878, \$51,967. (V. 27, p. 804; V. 29, p. 96.)
Sandusky, Mansfield & Newark.—This road is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 16, p. 290.)
Savannah & Charleston.—Road in hands of receiver and decree of sale made.
Savannah & Memphis.—Defaulted after the crisis of 1873. Net earnings, 1877-8, \$7,357.
Schenectady & Duanesburg.—Capital stock is owned by the D. & H. Canal Co., which runs the road.
Schuylkill Valley.—Leased to Philadelphia & Reading, with 5 per cent dividends.
Scioto Valley.—This new road, from Columbus to Portsmouth, reports gross earnings of \$282,153 in 1878, and net earnings of \$125,877. (V. 27, p. 653; V. 28, p. 525)
Seaboard & Roanoke.—Net earnings year ending March 1, 1879, \$188,355. Of the stock, \$200,000 is guaranteed.
Selma & Gulf.—Sold in foreclosure Sept. 22, 1879. (V. 27, p. 304; V. 29, p. 162, 331, 483.)
Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 566.)
Shamokin Valley & Pottsville.—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.
Sheboygan & Fond du Lac.—Defaulted 1873. Gross earnings, 1878, \$99,151; net, \$20,072. (V. 24, p. 198, 345; V. 26, p. 521; V. 28, p. 467.)
Shenango & Alleghany.—Leased to Atlantic & Great Western, and "rental trust bonds" issued. Defaulted on interest Oct., 1879. (V. 29, p. 408.)
Shore Line.—Leased to New York & New Haven at \$100,000 per year. Gross earnings, 1876-7, \$342,374, net \$49,869; gross earnings, 1877-8, \$317,978; net profit to lessee, \$1,339. (V. 24, p. 63; V. 28, p. 40.)

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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 head of first page of tables.								
<i>Sioux City & Pacific</i> —1st mortgage.....	105	1868	\$500 &c.	\$1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1899
2d mortgage (government subsidy).....	...	...	500 &c.	1,628,020	6	J. & J.	U.S. Treas., at maturity	Jan. 1, 1898
<i>Somerset</i> —1st mortgage, gold.....	23	1871	...	450,000	7 g.	J. & J.	...	July, 1891
<i>South Carolina</i> —Stock.....	...	...	100	5,819,275	1	Q.—F.	Charleston, S.W. RR Bk	May, 1871
1st mortgage, sterling loan.....	242	1868	Various	1,482,666	5 g.	J. & J.	London.	1878 to '88
do dollar bonds (L).....	242	1868	500	1,051,500	6	J. & J.	New York.	1878 to '88
2d mortgage (for \$3,000,000).....	242	1872	...	1,206,500	7	A. & O.	do	Oct. 1, 1902
Domestic bonds (I).....	...	1866	500	1,067,500	7	A. & O.	Charleston.	April, 1891
Domestic bonds (K).....	...	1868	100	63,500	6	J. & J.	do	1880 and 1892
<i>So. & N. Alabama</i> —1st M., endorsed by Alabama.....	183	1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1890
Sterling mort., s. fund, guar. by L. & N.....	183	1873	...	5,133,810	6 g.	M. & N.	London, Baring Bros.	.....
<i>Southern of Long Island</i> —1st mortgage (S. Side).....	57	1867	500 &c.	750,000	7	M. & S.	N. Y., Gallatin Nat. B'k	Mar. 1, 1887
<i>Southern Central</i> (N. Y.)—1st mortgage.....	114	1869	1,000	1,500,000	7	F. & A.	N. Y., Vermilye & Co.	Aug. 1, 1899
2d mort. gold (\$400,000 end. by Lehigh V. RR.).....	114	1872	100 &c.	600,000	7 g.	M. & S.	do do	Mar. 1, 1892
<i>Southern Iowa & Cedar Rapids</i> —1st mort., gold.....	87	1870	...	1,500,000	7 g.	M. & N.	.....	May 1, 1900
<i>Southern Minnesota</i> —1st mortgage, construction.....	170	1868	1,000	3,332,000	7	J. & J.	N. Y., Company's Office	1888
<i>Southern Pacific</i> (Cal.)—1st mort., gold, land gr.....	712	1875	500 &c.	29,300,000	6 g.	A. & O.	N. Y., C. P. Huntington.	April 1, 1905
<i>Southern Pennsylvania</i> —1st mortgage, gold.....	24	...	...	625,000	7 g.	M. & S.	.....	Mar. 1, 1900
<i>Southwestern</i> (Ga.)—Stock, guarant'd 7 per annum.....	257	...	100	3,892,300	3 1/2	J. & D.	Savannah, Cent. RR. Ga.	Dec. 20, 1879
Company bonds, convertible into stock at par.....	...	...	...	399,000	7	Various	Macon.	1886
<i>Spartanburg & Asheville</i> —1st mortgage, gold.....	30	1876	100 &c.	400,000	7 g.	J. & J.	Charleston & New York.	Jan. 1, 1897
<i>Staten Island</i> —1st mortgage.....	13	...	...	300,000	7	...	...	.....
<i>Sterling Mountain</i> (N. Y.)—1st mortgage.....	7 1/2	1865	1,000	350,000	7	J. & J.	New York.	1885
<i>Stockton & Copperopolis</i> —1st mort., (guar. by C. P.).....	30	1875	500 &c.	500,000	5	J. & J.	N. Y., Central Pacific.	January, 1905
<i>Syracuse Binghamton & N. Y.</i> —Stock.....	81	1875	100	2,004,000	2	J. & D.	N. Y., D. L. & W. RR. Co.	August, 1879
2d mortgage (now first).....	81	1867	1,000	270,000	7	J. & D.	do do	June, 1887
Consol. mortgage (guar. D. L. & W.).....	81	1876	1,000	1,750,000	7	A. & O.	do do	Oct. 1, 1906
<i>Summit Branch</i> (Pa.)—Stock.....	20	...	50	4,125,000	3	F. & A.	Philadelphia & Boston.	Aug. 16, 1876
1st mortgage bonds.....	20	...	...	1,000,000	7	J. & J.	Boston, N. Y. & Phila.	Jan. 1, 1904
<i>Terre Haute & Indianapolis</i> —Stock.....	113	...	50	1,988,150	4	J. & J.	N. Y., Farmers L. & T. Co.	Aug. 1, 1879
1st mortgage.....	73	1869	1,000	800,000	7	A. & O.	do do	July, 1879
Bonds of 1873 (for \$1,600,000).....	...	1873	...	800,000	7	...	.....	1893
<i>Terre Haute & Logansport</i> —1st mortgage.....	...	...	...	500,000	...	...	.....	.....
<i>Texas & N. Orleans</i> of '74—1st mortg. land gr., coup.....	106	1875	1,000	1,050,000	7	F. & A.	New York, Co.'s Office.	Aug. 1, 1905
<i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p.m.).....	444	1875	1,000	3,552,000	6 g.	M. & S.	Phila., N. York & London	March 1, 1905
2d mort., consol. gold, coup. (\$17,000 p.m.).....	444	1875	1,000	7,548,000	6 g.	J. & D.	do do	June 1, 1905
Income and land mort., reg. (7,600,000 acres).....	444	1875	1,000	6,994,000	7	July.	New York & Philad'phia	Jan. 1, 1915
<i>Toledo, Peoria & Warsaw</i> —1st mortgage (W. Div.).....	116 1/2	1866	1,000	1,500,000	7	F. & A.	New York, Co.'s office.	Feb. 1, 1896
1st mortgage (E. Div.).....	110 3/4	1864	1,000	1,600,000	7	J. & D.	do do	Dec. 1, 1894
2d mortgage (W. Div.) convertible.....	116 1/2	1866	1,000	1,300,000	7	A. & O.	do do	April 1, 1886
Consolidated mortgage (for \$6,200,000).....	227	1870	1,000	1,500,000	7	M. & N.	do do	May 2, 1910
1st mortgage (Burlington Div.).....	10	1871	1,000	250,000	7	J. & D.	do do	June 1, 1901
<i>Troy & Boston</i> —Stock.....	53	...	100	1,609,000	2	F. & A.	Troy, Company's Office.	Aug. 1, 1879
1st mortgage, consolidated.....	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
Convertible bonds.....	...	...	500 &c.	650,000	7	M. & S.	do do	1882
New mortgage bonds (for \$1,000,000).....	...	1878	...	680,000	6	...	.....	.....
<i>Troy Union</i> —1st mortgage, guaranteed, Troy City.....	2 1/2	...	100	36,762,300	1 1/2	Q.—J.	New York and Boston.	Jan. 1, 1880
<i>Union Pacific</i> —Stock.....	1,042	...	1,000	27,231,000	6 g.	J. & J.	do do	1896 to 1899
1st mortgage, gold, on road and equipment.....	1,038	1866-9	1,000	27,236,512	6	...	U.S. Treas., at maturity.	.....
2d do (government subsidy).....	...	...	1,000	13,639,000	8	M. & S.	New York and Boston.	Mch. 1, 1894
3d do (on road (2d on land), sinking fund).....	1,038	1874	...	6,884,000	7	A. & O.	New York and Boston.	1887
Land grant bonds on 10,764.947 acres.....	...	1867-9	1,000	2,121,000	8 g.	A. & O.	London, L. & S. Fr. Bk.	April, 1896
Omaha bridge bds, st'g. (s.f. about \$50,000 yrly).....	...	1871	£200	1,600,000	6 g.	M. & N.	N. Y., Company's Office.	May 1, 1895
<i>Union Pacific, Central Branch</i> —1st mort., gold.....	100	1866	1,000	1,600,000	6	Q.—J.	U.S. Treas., at maturity.	1896, '97, '98
2d mortgage (government subsidy).....	100	'66-7-8	1,000	20,190,400	2 1/2	Q.—J.	Phila. and N. Y. Offices.	Jan. 10, 1880
<i>United N. J. RR. & Canal Companies</i> —Stock.....	379	...	1,000	5,669,000	6 g.	M. & S.	Philadelphia, Office.	Mch. 1, 1901
General mortgage, gold, coupon.....	...	1871	...	2,000,000	6	A. & O.	do do	Oct. 1, 1894
United Co.'s mortgage, sinking fund, registered.....	...	1871	...	1,846,000	6 g.	M. & S.	London.	Mch. 1, 1894
do sterling loan mortgage, sinking fund.....	...	1871	...	1,800,000	6 g.	M. & S.	do	Mch. 1, 1894
do do do do do do.....	...	1871	...	154,000	6	F. & A.	Philadelphia.	Feb. 1, 1888
do dollar loan, mortgage.....	...	1871	...	119,548	6 g.	F. & A.	London.	1880
Joint Co.'s mortgage, sterl'g. s. fd. (£138,500).....	...	1834-7	...	1,700,000	6	F. & A.	Philadelphia Office.	Feb. 1, 1883
do do do do do do.....	...	...	...	866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889
do do do do do do.....	...	1862	...	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889
do do do do do do.....	...	1868	...	109,000	7	A. & O.	N. Y., B'k of Commerce.	Overdue.
<i>N. J. RR. & T. Co.</i> , 3d loan due State of N. J.....	...	...	...	676,005	...	...	...	12 p. c., 1878-9
<i>Utah Central</i> —Stock.....	36 1/2	1870	1,000	1,000,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1890
1st mortgage, gold.....	210	1878	...	2,520,000	7	J. & J.	New York.	July 1, 1908
<i>Utah Northern</i> —1st mortgage.....	60	1879	...	300,000	7	...	.....	.....
<i>Utah & Pleasant Valley</i> —1st mortgage.....	75	1871	1,000	1,500,000	7	J. & J.	N. Y., Kountze Bros.	July 1, 1891
<i>Utah Southern</i> —1st mortgage, coupon.....	168	...	100	1,771,720	2	M. & S.	Utica.	Sept. 28, 1878
<i>Utica & Black River</i> —Stock.....	75	1868	...	200,000	7	J. & J.	Utica and New York.	July, 1878
1st mortgage bonds of July, 1868.....	87	1871	...	912,000	3	J. & J.	do do	July, 1891
Mortgage bonds, 2d issue.....	98	...	100	4,000,000	7	M. & N.	N. Y., D. L. & W. RR.	May 1, 1879
<i>Utica Chenango & Susquehanna Valley</i> —Stock.....	73	...	...	3,000,000	4	J. & D.	Boston, E. Blake & Co.	June 1, 1872
<i>Vermont & Canada</i> —Stock.....	...	1871	500 &c.	1,500,000	8	J. & J.	Boston, Nat. Bk. of Redm	July 1, 1891
Bonds, guaranteed by Vermont Central.....	...	1879	...	(?)	...	...	...	...
Mortgage bonds.....	73	1871	500 &c.	500,000	7	J. & J.	Boston, Globe Nat. Bk.	Jan. 1, 1891
<i>Missisquoi Railroad</i> bonds.....	...	...	...	...	...	...	...	...

Sioux City & Pacific.—Div. of 3/4 on pref. stock paid October 1, 1879. (V. 27, p. 96, 253, 374)

Somerset.—This road is leased to Maine Central.

South Carolina.—Receiver appointed Sept., 1877. Gross earnings Oct. 1 to April 1, 1878 9, \$649,353; operating expenses, \$310,160; net earnings, \$339,353. A proposal is made for concessions by 2d mortgage bondholders. (V. 27, p. 42, 253, 301; V. 23, p. 555, 500; V. 29, p. 632.)

South & North Alabama.—Operated by Louisv. & Nashv., which holds a majority of the stock, and guarantees the bonds and holds \$1,000,000 of 2d mortg. bonds. Pref. stock, \$2,000,000.

Southern of Long Island.—Sold in foreclosure of 2d mort., and subject to 1st mort., June 3, 1879. Re-organized as Brooklyn & Montauk. (V. 27, p. 85; V. 23, p. 530; V. 29, p. 19, 16, 632.)

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds. Net earnings in 1878-9, \$102,162; in 1878, \$142,906. (V. 23, p. 62.)

South Iowa & Cedar Rapids.—In progress. Otumwa to Cedar Rapids, Ia.

Southern Minnesota.—Sold under 2d mortgage and re-organized March, 1877. There are yet out \$220,000 old 1st mort. 7s (pink), due 1884. Land grant is about 1,790,000 acres. Net earnings in 1878, \$311,132, against \$296,666 in 1877. (V. 27, p. 67, 358, 515; V. 23, p. 451; V. 29, p. 383, 460.)

Southern Pacific (Cal.).—This road is leased to Central Pacific. The bonds are in series A, B, C and D, of which "A" includes \$15,000,000. Proceeds of land sales go to pay bonds. The land grant is 12,830 acres per mile. The stock paid in is \$36,762,900. In 1878 the gross earnings were \$4,327,086 and net earnings, \$2,155,704. (V. 26, p. 209, 316; V. 27, p. 321, 409.)

Southern Pennsylvania.—Re-organized in 1872 after foreclosure under 2d mortgage. The road is leased by Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central

Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.

Staten Island.—Local road. Earnings, 1877-8, \$253,011 gross, and \$47,234 net.

Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1872-3, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 160, 316.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W., and bonds guar. by that Co. Net earnings, 1877-9, \$179,699. (V. 26, p. 316; V. 27, p. 568.)

Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1878, \$12,972. (V. 25, p. 113.)

Terre Haute & Indianap.—Net earnings in 1875-6, \$355,953; in 1876-7, \$344,403; in 1877-8, \$366,686. Leases St. L. Van. & T. H. at 30 p. c. gross earnings.

Terre Haute & Logansport.—This is the Logansport Crawfordville & S. W., sold in foreclosure Sept., 1879, and re-organized. (V. 29, p. 116, 252, 277, 459.)

Texas & New Orleans of 1874.—The company has a l'd gr. of 875,000 acres timber and agricultural lands.

Texas & Pacific.—Gross earnings, 1878-9, \$2,135,143; net, \$738,630, against \$882,871 in 1877-8. Of old land bonds \$773,000 are yet out, and \$131,915 coupons. (V. 26, p. 316; V. 27, p. 42, 149, 226, 384, 515, 568, 653; V. 23, p. 171, 299, 358, 564, 621, 632, 650.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 49, 152, 526.)

Toledo, Peoria & Warsaw.—Passed into receiver's hands Feb., 1874. To be sold in foreclosure. In 1876-7 net earnings were \$56,415. (V. 27, p. 63, 469, 515, 603; V. 23, p. 69, 429; V. 29, p. 68, 383, 403, 539, 638, 632.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1877-8, gross earnings were \$560,313; net, \$274,747. There are \$119,000 of old 1st and 2d mortgage bonds yet outstanding. (V. 23, p. 119.)

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Union Pacific.—Gross earnings in 1878 (including Omaha Bridge) were \$13,121,272, against \$12,473,203 in 1877, and \$12,881,855 in 1876; net earnings, \$7,741,686, against \$7,194,732 in 1877, and \$7,618,647 in 1876. Land sales during 1878, 318,903 acres, for \$1,557,082. Land contracts outstanding and cash, January 1, 1879, \$4,184,214. Land sales Jan. 1 to Nov. 1, 1879, 220,781 acres, for \$9,658,100. (V. 27, p. 42, 96, 97, 122, 149, 193, 229, 253, 274, 381, 490, 629; V. 23, p. 44, 70, 121, 147, 160, 252, 322, 429, 477, 495, 555; V. 29, p. 434, 513, 653.)

Union Pacific Central Branch.—Formerly the Atchison & Pike's Peak. Interest in default since November, 1873. Gross earnings 1

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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.

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

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

Vicksburg & Meridian.—Net earnings 1878-9, \$70,314, against \$123,364 in 1877-8. The only coupons paid since April, 1876, were those maturing January, 1878, and the special loan coupons of January, 1877. (V. 27, p. 67; V. 29, p. 95.)

Wabash St. Louis & Pacific.—Wabash was consolidated with St. Louis Kansas City & Northern. Nov., 1874. Preferred stock of the new company was issued for preferred stock of the St. L. K. C. & N., and for one-half of Wabash stock; common stock of new company was issued for the St. L. K. C. & N. common and for one-half of Wabash stock. Of the Wabash funded debt bonds, \$2,250,000 carry 5 per cent in 1879-90 and 6 per cent thereafter; the balance are 7 per cents. (V. 27, p. 17, 68, 437, 515, 540, 563; V. 28, p. 20, 224, 350, 354, 402, 429, 495, 554, 600, 617; V. 29, p. 19, 42, 86, 121, 171; V. 29, p. 226, 408, 460, 513.) The St. Louis Kansas City & Northern gross earnings in 1878 were \$3,321,495; net, \$1,347,500. First mortgage on St. Charles Bridge is for \$1,000,000, and is 7 per cent for 3 years and 8 per cent for 27 years. Omaha Div. completed Oct., 1879. (V. 26, p. 63, 288, 471; V. 27, p. 332, 488, 515; V. 28, p. 200, 259, 275, 299; V. 29, p. 19, 42, 121, 147, 278, 403, 553.)

Warren (N. J.).—Leased to Delaware, Lackawanna

& Western at 7 per cent on stock and bonds. Net earnings in 1878, \$183,137.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1878, \$1,213,017; 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. 27, p. 332, 437; V. 28, p. 70, 147, 555; V. 29, p. 19, 68, 96, 303, 331, 383.)

Westchester & Philadelphia.—Gross earnings, 1877-78, \$312,436; net, \$146,127. (V. 22, p. 304; V. 24, p. 62; V. 26, p. 116.)

West Jersey.—Gross earnings, 1878, \$503,233; expenses, \$305,426; net, \$197,807. Net profit above interest and rentals, \$6,241. (V. 24, p. 249; V. 26, p. 263.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 29, p. 489.)

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

Western Maryland.—This company was largely assisted by the city of Baltimore. Proposition to bondholders, V. 23, p. 121. Adjustment of bonded interest was made as per annual report for last fiscal year, to Sept. 30, 1879, which showed gross receipts, \$347,442; expenses, \$274,347; net receipts, \$73,095. (V. 27, p. 406, 678; V. 23, p. 97, 121, 141, 454; V. 29, p. 458.)

Western Pennsylvania.—The Pennsylvania RR., lessee, owns \$972,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of

\$1,200,000 general mortgage bonds; net earnings 1873, \$231,175. (V. 22, p. 206.)

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

Wilmington Columbia & Augusta.—Road was sold in foreclosure, October, 1879, for \$860,500. (V. 26, p. 368, 393; V. 27, p. 68, 439; V. 23, p. 351.)

Wilmington & Weldon.—Formerly leased to Wilmington, Columbia & Augusta road, but in Dec., 1877, default was made by lessee and property reverted. In 187-8 gross receipts were \$437,815; net, \$175,645. (V. 26, p. 68, 420, 496; V. 28, p. 441-4.)

Wisconsin Central.—Of the above bonds, \$1,091,500 are "unfunded," bearing coupons of July, 1875, and since; \$1,594,000 have funded nine coupons, including July, 1879; \$3,481,500 are "clipped" bonds, first coupon due Jan., 1881; \$15,000 are partially "clipped" bonds, issued by mistake, with coupon of July, 1880, on. In year ending Sept. 30, 1876, net earnings, \$297,733. Paid rent of Mil. & Northern RR., leased, \$167,404. Land grant is over 800,000 acres. The Philips & Colby Construction Company operating this road became embarrassed in Dec. 1877. Foreclosure suit begun September, 1878. Trustees took possession Jan., 1879, and it is proposed to reorganize without a sale. (V. 26, p. 18; V. 27, p. 358, 375, 480; V. 23, p. 16, 70; V. 29, p. 147, 303.)

Wisconsin Valley.—This company has been reorganized, and has \$1,400,000 pref. stock and \$600,000 of common. (V. 29, p. 452, 513.)

Worcester & Nashua.—Guarantees the stock and bonds of Nashua & Rochester, leased. Interest to be reduced to 5 per cent. For year ending September 30, 1878, net income was \$33,060. (V. 25, p. 430; V. 27, p. 557; V. 23, p. 378; V. 29, p. 86, 539.)

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DESCRIPTION.	Miles of Canal.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Chesapeake & Delaware</i> —Stock.....	14		\$50	\$2,078,038	3	J. & D.	Philadelphia, Office.	June, 1873
1st mortgage (originally \$2,800,000).....	14	1856	Vario's	1,993,750	6	J. & J.	do do	July, 1886
<i>Chesapeake & Ohio</i> —Stock.....			25	8,229,594				
Maryland loan, sinking fund.....				2,000,000	6	Q-J.	Balt., A. Brown & Sons	1870
Guaranteed sterling loan.....				4,375,000	5	Q-J.	London.	1890
Bonds having next preference.....				1,699,500	6	J. & J.	Balt., A. Brown & Sons.	1895
<i>Delaware Division</i> —Stock, (Conv. into L.C. & N. stock.)	60		50	1,633,350	2s.	F. & A.	Philadelphia, Office.	Aug. 4, 1879
1st mortgage (extended 20 years in 1878).....	60	1858	1,000	800,000	6	J. & J.	do do	July 1, 1893
<i>Delaware & Hudson</i> —Stock.....	148		100	20,000,000	4	F. & A.	N. Y., Bk. of Commerce.	Aug. 1, 1876
1st mortgage extended.....				1,482,000	7	M. & N.	do do	Nov. 1, 1891
1st mortgage, registered.....	148	1869	1,000	3,500,000	7	J. & J.	do do	1884
do do.....	148	1871	1,000	6,482,000	7	J. & J.	do do	1891
Debenture loan of 1894, coup and reg.....		1874	1,000	4,856,000	7	A. & O.	N. Y., office 71 B'way.	1894
1st M., coup. & reg., on Penn. Div. (\$10,000,000)		1877	1000&c.	5,000,000	7	M. & S.	do do	Sept. 1, 1917
<i>Lehigh Coal & Navigation</i> —Stock.....	153		50	11,193,550	1½	Q-M.	Philadelphia, Office.	Sept. 2, 1876
Loan, conv., coup., gold (assumed L. & W. Coal Co)			1,000	771,000	6 g.	M. & S.	do do	1894
1st mortgage, registered.....			1,000	5,381,963	6	Q-J.	do do	1884
1st mortgage, registered, railroad.....			1,000	2,000,000	6	Q-F.	do do	1897
Mort. loan, g. (\$2,310,000 assumed C. 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		2,119,259	7	J. & D.	do do	June 1, 1911
Greenwood mortgage, reg. Extended, 1877.....		1872		717,000	7	F. & A.	do do	1892
<i>Morris</i> —Stock, consolidated.....	103		100	1,025,000	2	F. & A.	Leh. Val. RR. Co., Phila.	Aug. 4, 1879
Preferred stock.....	103		100	1,175,000	5	F. & A.	do do	Aug. 4, 1879
New mortgage (for \$1,000,000).....	103	1876	1,000	780,000	7	A. & O.	do do	April 1, 1906
Boat loan.....	103	1865	various.	220,000	7	A. & O.	do do	Oct., 1885
Preferred stock scrip dividend.....		1869	various.	103,164	7	F. & A.	do do	Feb., 1889
<i>Pennsylvania</i> —Stock.....	327		50	4,480,405				
General mortg., interest guar'd by Penn. RR.....	327	1870	1,000	3,000,000	6	J. & J.	Philadelphia, Office.	July, 1910
<i>Schuylkill Navigation</i> —Stock, common.....	108		50	909,236	70c.	F. & A.	Philadelphia, Office.	Aug. 6, 1879
Preferred stock.....			50	3,175,900	\$1 40	F. & A.	do do	Aug. 6, 1879
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
Susquehanna Canal, 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, 1873, \$289,457; net, \$2,525. (V. 23, p. 599.)

Delaware Div.—Leased to Lehigh Coal & Navigation Co., at interest on bonds, and 4 per cent a year on stock, payable till Feb., 1880, inclusive, in scrip, then till Aug., 1881, half in scrip. (V. 23, p. 41, 198.)

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. Annual report, 1878, V. 23, p. 501. (V. 27, p. 602, 628; V. 28, p. 453, 501; V. 29, p. 119, 146, 225, 357, 459, 563, 631.)

Lehigh Coal & Navigation.—Gross receipts in 1878, \$969,252; expenses and int., \$1,321,113; excess of the latter, \$355,860. 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 \$771,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the company. (V. 22, p. 219; V. 24, p. 247, 445; V. 25, p. 432; V. 28, p. 198, 224, 578.)

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 99 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. The dividend of August, 1879, 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,

(MEMBER OF THE NEW YORK STOCK EXCHANGE.)

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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. For explanation of column headings, &c., see notes at the head of first page of tables.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Bonds—Principal, When Due. Stocks—Last Dividend.
				Rate.	When Pay'ble	Wh'ee Payable, and by Whom.	
Adams Express Company—Stock		\$100	\$12,000,000	2	Q—M.	N. Y., Company's Office.	Sept. 1, 1879
American Express—Stock		100	18,000,000	2	J. & J.	N. Y., Company's Office.	Jan. 2, 1880
American Coal (Maryland)—Stock		25	1,500,000	2½	M. & S.	New York, Office.	Sept. 10, 1877
American Union Telegraph—Stock			(?)				
Atlantic & Pacific Telegraph—Stock		100	15,000,000	¾ & ¼ ex	Q.—J.	New York.	Dec. 30, 1879
Boston Land Co.—Stock		10	800,000				
Boston Water Power		50	4,000,000	10 s.		Boston, Office.	Nov. 12, 1872
Mortgage bonds (for \$2,800,000)	1874	1,000	1,948,000	7	J. & D.	do	June, 1884
Canton Improvement Company—Stock		16¼	717,875				
Sterling bonds (sirk.f'd one-fifth of land sales)	1873	£200	575,000	6 g.	J. & J.	London, Brown S. & Co.	Jan. 1, 1904
Mortgage bonds, gold, sixes (for \$2,500,000)	1874	1,000	1,073,000	6 g.	J. & J.	New York or London.	Jan. 1, 1904
Un. ER., 1st M., end. (s. f., rents on \$220,163)		500 &c.	783,000	6	J. & J.		
do 2d M., g., end. (s. f. gr'nd'r nts on \$144,800)		500 &c.	600,000	6 g.	M. & N.	London.	1900
Consolidation Coal of Maryland—Stock		100	10,250,000	2½	M. & S.	N. Y., Co.'s Office, 71 B'y.	Jan. 2, 1877
1st mortgage (convertible)	1864	1,000	387,000	7	J. & J.	do do	Jan., 1885
2d mortgage, consolidated, convertible	1872	1,000	753,000	6	J. & J.	do do	Jan. 1, 1897
Cumberland Coal & Iron Company—Stock		100	500,000	6	A. & O.	New York, Office.	Oct. 15, 1875
Danforth & Dubuque Bridge—Bonds, sink. fund	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. R. R.	Nov., 1893
Excelsior Water & Mining Co.—Stock		100	10,000,000	1	Q.—F.	Boston, Treasurer's Office.	Feb. 1, 1879
Iowa RR. Land Co.—Stock		100	7,620,000				
Mariposa Land & Mining Company—Stock		100	10,000,000				
Preferred stock		100	5,000,000				
Mortgage bonds (for \$500,000)	1875	1,000	(?)		J. & J.	New York.	Jan. 1, 1886
Maryland Coal—Stock		100	4,400,000	1½			Jan. 31, 1876
New Central Coal—Stock			10,000,000			St. Louis.	
Ontario Silver Mining—Stock		100	4,455,300	2			Nov. 15, 1879
Oregon Railway & Navigation Co.—Stock		100	4,795,006	6 g.	J. & J.	N. Y., Farmers' L. & Tr. Co.	July 1, 1909
Mortgage bonds, gold	1879	1,000	20,000,000	3			Sept., 1868
Pacific Mail Steamship Company—Stock		100	5,000,000	3	Q.—F.	N. Y., 111 Broadway.	Aug. 1, 1881
Pennsylvania Coal—Stock		50	481,500	7	F. & A.	do do	Aug. 1, 1881
1st mortgage bonds	1861		2,000,000				
Pennsylvania Anthracite Coal—Stock		1,000	1,000,000	7	J. & D.	N. Y., 4th National Bk.	June 1, 1892
1st mort. (east side) bonds on 1,053 acres	1872	1,000	500,000	7	J. & D.		June 1, 1892
2d mort. (west side) on 400 acres & 550 leased	1872	1,000	2,500,000	6	Q.—J.	New York, Office.	Nov. 15, 1879
Producers' Consolidated L'd & Petroleum—Stock		100	5,938,200	2	Q.—F.	N. Y., Farm L. & T. Co.	May 15, 1881
Pullman Palace Car—Stock		100	328,000	8	M. & N.	do do	Feb. 15, 1887
Bonds, 2d series			445,000	8	F. & A.	do do	Aug. 15, 1892
Bonds, 3d series			820,000	8	Q.—F.	do do	Oct. 15, 1883
Bonds, 4th series			199,000	7	A. & O.	do do	April 1, 1885
Bonds, debenture	1878	£100	218,000	7 g.	A. & O.	London, J. S. Morgan & Co.	
Bonds, sterling debenture, convertible	1875	100	5,708,700				
Quicksilver Mining Company—Common stock		100	4,291,300				
Preferred stock		25	948,000	2½	A. & O.	N. Y., West. Union Tel.	April, 1879
Southern & Atlantic Tel.—Guaranteed stock		50	1,500,000	3½	J. & D.	N. Y., Company's Office.	Dec. 10, 1879
Spring Mountain Coal—Stock, guar. 7 p.c. by L. V.		1,000	5,000,000	7	A. & O.	New York and London.	April 1, 1928
St. Louis Bridge—1st mortgage, new, s. f.	1878	10	1,250,000	2			Nov. 17, 1879
Tunnel FR. of St. Louis, stock			18,920,000				
Sutro Tunnel—Stock		100	600,000			London.	Jan. 1, 1891
Mortgage bonds (for \$2,000,000)	1879	100	7,000,000	2		New York, Office.	Aug. 15, 1879
United States Express—Stock		100	5,000,000	2	M. & S.	New York and London.	Mar. 1, 1879
United States Rolling Stock—Stock		100	6,250,000	4	J. & J.	New York, Office.	Jan. 15, 1880
Wells, Fargo & Company Express—Stock		100	41,050,000	1¾ & 1 ex	Q.—J.	New York, Office.	Jan. 15, 1880
Western Union Telegraph—Stock		1,000	1,373,000	7 g.	M. & N.	N. Y., Union Trust Co.	May, 1902
Real estate bonds, gold, sinking fund	1872	1,000	3,920,000	7	M. & N.	N. Y., Treasurer's Office.	May, 1900
Bonds, coup or reg., conv. till May '85, s. f. 1 p.c.	1875	£100 &c	981,234	6 g.	M. & S.	London, Morton, R. & Co.	March 1, 1900
Sterling bonds, coup. (s. f. 1 p.c. per annum)							

Adams Express Company.—A reference to the end of Dinsmore and others in V. 19, p. 270.
American Coal.—There are mortgage bonds for \$14,300. The report for 1878 showed gross receipts, \$331,570; net deficit for year \$3,503.
American Union Telegraph Co.—V. 29, p. 17, 461, 510.
Atlantic & Pacific Telegraph.—Pools with Western Union their gross receipts on the basis of 87½ to the W. U. and 12½ per cent to A. & P. Expenses were arranged at 13¼ per cent to Atl. & Pac. and 86½ to Western Union. (V. 26, p. 34, 426, 468, 521; V. 27, p. 280, 627; V. 28, p. 452.)
Boston Land Co.—Stock placed on N. Y. Stock Exchange Nov., 1879. See V. 29, p. 510, 537.
Boston Water Power Co.—Statement of assets, etc., in V. 29, p. 432. (V. 27, p. 121; V. 29, p. 119, 222.)
Canton Improvement Co.—The annual report for year ending May 31, 1879, is in V. 29, p. 65. Of the \$2,500,000 mortgage \$600,000 is reserved to pay sterling loan. The Company owns the stock of the Canton Railroad Company and guarantees its bonds. (V. 27, p. 14; V. 29, p. 65.)
Consolidation Coal.—Annual report for 1878 in V. 29, p. 311, showing gross receipts, \$1,563,808; expenses, \$1,292,833; net, \$270,975. Consol. mortgage bonds are held to retire old bonds. Guarantees also Bonds of the Cumberland & Penn., and assumes \$115,000 Un. Mining Co. bonds. (V. 26, p. 262; V. 28, p. 301.)
Excelsior Water & Mining Co.—Stock placed on

N. Y. Stock Exch. list Nov., 1879. See V. 29, p. 511.
Iowa Railroad Land Co.—This company manages the land grants of five distinct organizations. The total land owned was 530,217 acres, March 31, 1877. In 1876-7, 84,032 acres were sold for \$576,816, and 601 town lots for \$62,982. The cash collections were \$772,645, and dividends 4½ per cent. (V. 26, p. 549.)
Mariposa Land & Mining Co.—Assessments made on the shares from time to time. (V. 23, p. 112, 329; V. 24, p. 128; V. 25, p. 358; V. 26, p. 290.)
Maryland Coal.—Balance sheet, V. 24, p. 226; V. 26, p. 95.
New Central Coal.—Net earnings in 1878, \$104,494. (V. 29, p. 536.)
Oregon Railway & Navigation Co.—Stock and bonds placed on N. Y. Stock Exchange list Nov., 1879. (V. 29, p. 512.)
Pacific Mail Steamship Co.—Report for 1878-9, V. 28, p. 552. (V. 26, p. 217, 523, 547, 625, 651; V. 27, p. 63, 229, 384, 623, 653; V. 28, p. 42, 97, 402, 552, 554, 590; V. 29, p. 512.)
Pennsylvania Coal.—Liabilities at a minimum and dividends are paid.
Pennsylvania Anthracite Coal.—Stock and bonds admitted to N. Y. Stock Board Feb., 1877. Company failed February, 1879. (V. 24, p. 112.)
Pullman Palace Car Company.—Annual report V. 29, p. 229. The sterling bonds of 1875, of which the whole issue authorized is \$1,000,000, are convertible into stock till April 1, 1881. (V. 26, p. 217; V. 27, p. 302; V. 28, p. 200; V. 29, p. 329.)

Quicksilver Mining Company.—Bonds paid off July, 1879. Validity of preferred stock sustained by N. Y. Court of Appeals. (V. 27, p. 228; V. 29, p. 302.)
Spring Mountain Coal Company.—This is guaranteed 7 per cent per year till 1885 by Lehigh Valley RR.
St. Louis Bridge.—Net income, 1876-77, \$219,777; 1877-78, \$219,598; 1878-9, \$269,697. The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878, for \$150,000. 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 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, 524; V. 27, p. 17, 227, 435, 461, 677; V. 28, p. 224; V. 29, p. 196.)
Sutro Tunnel.—Tunnel on Comstock Lode for facilitating mining operations. (V. 27, p. 529; V. 28, p. 147, 224, 312.)
United States Express.—No reports; 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 was made in 1879. (V. 28, p. 13.)
Western Union Telegraph.—The company divided 17 per cent in stock to the stockholders of record June 20, 1879, making the total stock as above. (V. 27, p. 274, 381, 454, 568, 629, 663; V. 28, p. 277, 592; V. 29, p. 278, 379, 461, 632.)

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