Investors' Supplement

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, DECEMBER 29, 1882.

INVESTORS' SUPPLEMENT

OF THE

Commercial & Financial Chronicle.

The SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December.

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INVESTMENTS IN DECEMBER.

The demand for stocks and bonds on investment account was small in the early part of the month, but afterward improved quite perceptibly, and prices generally became firmer.

There was the usual inquiry for government bonds from financial corporations, to make their annual statements appear well at the close of the year, or for other reasons; and quite a point was made of the circumstance that the drift of affairs in Congress indicated a reduction of duties and internal revenue taxes, which would necessarily reduce the surplus revenue available for the redemption of bonds. This better prospect that government bonds would have a longer period to run before redemption, was one of the reasons alleged for the increased demand for them which sprang up in different directions.

Railroad bonds met with a small business in November and early in December, but later in the month there was more buying in anticipation of the January disbursements, which throw a large amount of money into the hands of investors, and prices advanced slightly for many of the popular issues sold at the Stock Exchange. Railroad bonds must continue to furnish the main supply to meet the large and growing demand for investment securities in this country and in Europe, and so far as the quantity is concerned, the year 1882 has done more in giving an immense railroad mileage as a basis for new bonds and shares than any prior year in the history of the country. It is highly probable, too, that the year 1882 will remain forever as the maximum year in railroad building in the United States, for, although there will be much done hereafter in piecing out various systems by the construction of branches or connecting links, it is difficult to conceive that there will ever again be a time

when capital will go into railroads so freely as to induce the construction of some 10,500 miles in a single year.

There have been very few defaults on railroad bonds, notwithstanding the large number of new enterprises in progress, and when the period of active railroad building which preceded the crisis of 1873 is compared with the present time, it is easily seen that there is no close analogy between them. The great difference is noticed mainly in two important particulars-first, that the roads now constructed have been built at a much smaller interest charge, being usually bonded at a smaller amount per mile and at a rate of interest 11@2 per cent less per annum than the bonds of 1870-1873; secondly, that a very large part of the new mileage constructed has been for the account of old and strong corporations which have earned for years a large annual surplus above their interest and dividend charges. These old companies may lose something of their profits for a few years in operating the new lines of road, and might even be obliged to suspend dividends on their stocks for a while, but defaults on their bonds are without the limit of future probabilities. Thus out of all the new road constructed this year, how large a proportion has been built for the Chicago & Northwestern, Chicago Milwaukee & St. Paul, Chicago Burlington & Quincy, the Union Pacific, Southern Pacific (backed by Central Pacific), the Chesapeake & Ohio and its connections of the Huntington system, the Gould roads of the Southwest, the Louisville & Nashville, and other large corporations having an established traffic of some years standing. All these companies have such a position and are supported by such heavy amounts of capital that they can carry for some years those new lines which do not immediately yield a profit.

For practical suggestions in making investments it is hardly possible for the Supplement to do anything more than refer to the extended information given in its tables and remarks, and, still further, to the detailed reports and items of information published from week to week in the columns of the Chronicle, and fully indexed in the Supplement.

The question of safety on bonds and stocks must turn mainly on income, either from earnings or by the fixed guarantee of a responsible corporation, and hence the record of a railroad, its legal status, and its reasonable prospects are the main things to be considered in purchasing its stocks or bonds for investment. Judged by these standards, there are some 6 per cent bonds now selling in New York and other cities that offer very fair chances for purchase at or below par, although it goes without saying, that since a prime first-class long bond at 6 per cent is worth from 110 to 120, there must in every case be some reason why the other bonds referred to sell at prices so much lower.

BAILROAD DIVIDENDS FOR SEVEN YEARS.

The question of railroad dividends being such an important one at the present time, we bring forward in this issue of the Supplement the table published by us a year ago, with the figures for the year 1882 added, thus extending the comparison over a period of seven years. Some of the features disclosed by this table we alluded to in the Chronicle a week ago, particularly the excellent showing made by the roads in the West, Northwest and Southwest, as reflected in the exhibits of the leading lines, but there are one or two other points that will bear mention. One of these is the fact that the prosperity of a company-leasing other lines not infrequently carries unusual prosperity to the lessor companies. Where a line is operated for a fixed sum per annum the lessor company, of course, has no share in any increased profits contributed by the leased line, any more than it is expected to suffer in case of a diminution of the business of such line; but there are many roads that are operated for a certain percentage of the gross earnings, and in such cases any increase in business is quickly felt by the lessor. Where the stock is small, even a moderate increase in earnings, if continued for a year or two, soon yields a fair percentage upon the amount outstanding, and where the increase proceeds at such a rapid rate as has been the case with many Western roads since the resumption of specie payments, the stockholders realize large profits.

In illustration we may mention a road in the Chicago & Alton system, namely the St. Louis Jacksonville & Chicago. This road is operated by the Chicago & Alton at 40 per cent of gross earnings up to \$700,000, with a reduction in the percentage on amounts above this of one per cent for every \$100,000, till \$1,500,000 is reached, on amounts above which sum the lessor company is to be entitled to only 30 per cent. Now this lease is proving very profitable to the St. Louis Jacksonville & Chicago stockholders. An examination of our table shows that while the common stockholders received nothing during either 1876, 1877, 1878 or 1879, in 1880 they received two per cent, which was quickly increased to 101 per cent in 1881, and has now reached 11 per cent in 1882. On the preferred stock the gain is a little less marked.

There are many minor roads, too, operated on their own form account, that have of late years made great strides one forward. One State in particular is conspicuous for roads year.

of this character—we refer to Michigan. There is the Flint & Pere Marquette recognized under foreclosure sale some few years ago. This company paid $2\frac{1}{2}$ per cent on its preferred stock in 1881, increased the percentage to 6 in 1882, and now announces a semi-annual dividend of $3\frac{1}{2}$ per cent for the ensuing January. The Marquette Houghton & Ontonagon (in the Northern peninsula of Michigan) paid 8 per cent on its preferred stock in 1882, against nothing formerly, and is said to be earning liberal dividends on its common stock. The Detroit Lansing & Northern is paying 7 per cent regularly on its preferred stock, while the Chicago & West Michigan has paid a small dividend for two years past.

There are some prominent roads that have recently declared dividends for the first time, but which do not appear in our table, because the dividends are not payable till 1883, while the comparison is made up on the basis of the amount actually paid in each year. Chief among these are the Northern Pacific, which pays 11 1.10 per cent in certificates in January, and the Oregon & Trans Continental, which in the same month is to begin quarterly payments of $1\frac{1}{2}$ per cent.

Quite a good many roads increased their dividends, or will increase them in the coming year, according to announcements already made. The Lehigh Valley's latest dividend was 2 per cent, having been increased from 11 per cent, so that it is now on the basis of 8 per cent a year. The dividend on the Chicago & Northwest preferred was also raised to 8 per cent per annum during the year, and on the common stock to 7 per cent. The Old Colony raised its semi-annual dividend from 3 to 31 per cent, the Iowa Falls & Sioux City its quarterly from 1½ to 1¾, and the Missouri Pacific the same. With January the Boston & Lowell raises its semi-annual dividend of 2 per cent to $2\frac{1}{2}$ per cent, or 5 per cent a year, and the Northern Central (Pennsylvania and Maryland) increases from 3 to 4 per cent, or at the rate of 8 per cent a year. In the table below, it should be clearly understood that it is intended to give only steam roads (not horse), and only such as are dealt in at the Exchanges in New York, Boston, Philadelphia and Baltimore, and that dividends actually paid form the basis of a year's totals, those declared in one year and paid in another appearing in the latter

DIVIDENDS ON RAILROAD STOCKS-NEW YORK, BOSTON, PHILADELPHIA AND BALTIMORE.

	1	1	1	1	1	1)	
Name of Company.	Dividend Periods.	1876.	1877.	1878.	1879.	1880.	1881.	1882.
NEW YORK.								
Albany & Susquehanna (leased)	Jan. and July.	7	7	7	7	7	7	7
Belleville & So. Ill. (leased), pref.	April and Oct.	65100	68100	62100	1.05	412	412	5^{1}_{2}
Boston & N. Y. Air Line, pref.				100			2 4	2 2
Canada Southern	Feb. and Aug.]			21 ₂ (a)	
Central of New Jersey	Quarterly—Jan.	5					- 2 (4)	
Central Pacific	Feb. and Aug.	8 8 8	8		1	6	6	6
Chicago & Alton	Mar. and Sept.	8	7^{1}_{2}	7	6	612	8	š
Do pref	Mar. and Sept.	8	71_{2}^{-}	7	7	7	8	š ·
Chicago & Eastern Illinois								3
Chicago & Northwestern	June and Dec.			5	5	6	6	7
Do do pref	Quarterly—Mar.	212	312	7	5	7	7	734
Chicago Milwaukee & St. Paul.	April and Oct.				212	7	7	7
Do do pref.	April and Oct.	31 ₂ (b)	312	1012	7	7	7	7
Chicago Burlington & Quincy	Quarterly-Mar.	10	9	8	8	. 9 ¹ 4 (c)	8	8
Chic. Rock Island & Pac	Quarterly—Feb.	8	8	8	10	812 (d)	7	7
Chic. St. P. Minn. & Om., pref	Quarterly-Jan.					2 ()	7	7
Cincinnati Hamilton & Dayton.						512		
Cincinnati N. O. & Texas Pac								112
Cinn. Indianap. St. Louis & Chic.	Quarterly-Jan.						6	6 -
Cleve. & Pittsb., guar. (leased).	Quarterly-Mar.	7	7	7	7	7	7	7
Cleve. Col. Cin. & Indianapolis	Feb. and Aug.	3				$2^{1}\!2$	5 (a)	
Columbia & Greenville, pref							6	6
Danbury & Norwark	Quarterly—Mar.	6	3		2	334	5	5
Delaware & Hudson Canal	Quarterly-Mar.	9					412	7
Delaware Lack. & Western	Quarterly-Jan.	712				112	614	8
Denver & Rio Grande							412	112
Dubuque & Sioux City (leased).	April and Oct.	6	312	5^{1}_{2}	4	612	512	6
East Tenn. Virginia & Ga. (old)	April and Oct.	3 7		3	3	6	3	
Erie & Pittsburg (leased)	Quarterly-Mar.	7	7	. 7	7	7	7	7
Evansville & Terre Haute	May and Nov.		4	5	5	5	5 1	6
Georgia (leased)	Quarterly-Jan.	8	612	6	3	C12	912 (e)	104
Hannibal & St. Joseph, pref	Feb. and Aug.					3	7	7
Harlem (l'sed) incl.4th Av.RR						,		
Common	Jan. and July.	8 & 2	8 & 2	8&3	8 & 3	8 & 3	8 & 3	8 & 2
Preferred	Jan. and July.	8 & 0	8 & 2	8 & 3	8&3	8 & 3	8 & 3	8 & 2

(a) From full year's earnings for 1880. (b) And 14 per cent in bonds. (c) Quarterly dividends were begun with October, 1881.

(c) And 20 per cent in stock.

(d) And 100 per cent in stock.

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DIVIDENDS ON RAIL	LROAD STOCKS-	-NEW YO	RK, BOSTO	ON, PHIL	ADELPHIA	AND BA	LTIMORE—	CONCLUDED.
Name of Company.	Dividend Periods.	1876.	1877.	1878.	1879.	1880.	1881.	1882.
Illinois Central Joliet & Caicago (leased) Keokuk & Des M., pref. (leased Lake Shore & Mich. Southern Long Island Louisville & Nashville Manhattan, 1st pref. Do 2d pref. Metropolitan Elevated (leased) Michigan Central Missouri Pacific (new stock) Morris & Essex (leased) Nashv. Chattanooga & St. Louis New London Northern (leased) New York Central & Hudson N. Y. City Elevated (leased) N. Y. Lake Erie & West., pref. N. Y. New Haven & Hartford N. Y. Prov. & Bost. (Stonington) Norfolk & Western, pref. Oregon Railway & Nav. Co. Oswego & Syracuse (leased) Panama Pittsb.Ft.W.& Chic.,guar. (l'sed) do do special Rensselaer & Saratoga (leased) Richmond & Danville St. L. Alton & T. H. (leased), pref. St. L. Jack.& Chic. (leased), com. Do do pref.	Mar. and Sept. Quarterly—Jan. Quarterly—Feb. Feb. and Aug. Quarterly—Feb. Quarterly—Feb. Quarterly—Jan. Jan. and July. April and Oct. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Feb. Quarterly—Feb. Quarterly—Feb. Feb. and Aug. Jan. and July. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Jan. and July. Quarterly—Feb. May and Nov. April and Oct.	1876. 8 7 314 7 3,734 8 10 1056 9 9 7 7 8	1877. 4 7	6 7 	6 7 	6 7 134 8 8 (d) 10 8 112 7 2 6 8 10 10 8 2	7 7 134 10 (f) 6	7 7 7 8 1 3 6 4 ¹ 2 3 6 ¹ 4 7 1 ¹ 2 6 8 6 10 8 4 8 9 12 ¹ 2 7 7 8 7 7 11
St. Louis & San Fran., 1st pref. St. Paul & Duluth, pref. St. Paul Minneap. & Manitoba. Terre Haute & Indianapolis Union Pacific Wabash St. Louis & Pac., pref. Warren (leased)	Feb. and Aug. Quarterly—Mar. Feb. and Aug. Feb. and Aug. Quarterly—Jan.	10 8 7	6 8 8	6 8 51 ₂	8 6 7	7 8 6 7	9 7 10 stock. 3 8 6 8 4 6 7	8·02 7 31 ₂ 9 (p) 8 7
Atchison Topeka & Santa Fe. Boston & Albany. Boston & Lowell. Boston & Maine Boston & Providence. Boston Revere Beach & Lynn. Bost. Cl. F. & N.B. (leased), com. Do do pref. Cedar Rapids & Mo. (leased). Do do pref. Cheshire, pref. Chicago Iowa & Neb. (leased). Chicago & West Michigan. Cin. Sand. & Cleve., com. Do pref. Connecticut River. Connecticut River. Connecticut & Passumpsic. Detroit Lansing & Northern. Do do pref. Eastern, N. H. (leased). Fitchburg. Flint & Pere Marquette, pref. Iowa Falls & Sioux City (leased) Iowa Railroad Land Co. Kans. City Ft. Scott & Gulf. Do do pref. Little Rock & Fort Smith. Lowell & Andover (leased). Maine Central. Manchester & Lawrence. Marq. Houghton & Ont., pref. Middlesex Central Nashua & Rochester (leased). Northern (N. H.) Norwich & Worcester (leased). Ogdensburg & Lake Champlain Old Colony. Pittsfield & No. Adams (leased). Portl'nd Saco & Portsm. (leased) Providence & Worcester. Rutland (leased), pref. Vermont & Massachus'ts (l'sed) Worcester & Nashua.	Quarterly—Feb. Quarterly—Jan. Jan. and July. May and Nov. May and Nov. Jan. and July. April and Oct. May and Nov. Quarterly—Feb. Feb. and Aug. Jan. and July. May and Nov. May and Nov. May and Nov. May and July. Feb. and Aug. Feb. and Aug. Feb. and Aug. Feb. and Aug. Feb. and July. Quarterly—Mar. Quarterly—Mar. Quarterly—Feb. Feb. and Aug. Feb. and Aug. Feb. and July. Quarterly—Feb. Feb. and Aug. Jan. and July. May and Nov. Feb. and Aug. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July. Jan. and July.	9 6 8 8 8 10 8 8 6 ¹ 2 4 ¹ 2 10 6 6 6 6 6 6 8 4 ¹ 2 10 6 6 6 6 8 8	8 5 6 4 7 10 8 6 10 8 7 10 6 4 6 5 10 6 4 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 5 10 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	8 4 6 6 6 10 8 3 7 10 6 10 8 3 7 10 6 5 10 6 5 10	3 8 2 6 6 10 8 3 3 10 7 10 7 10 7 10 6 6 3 5 10 7 7 7 6 7 	8 ¹ 2 8 4 7 ¹ 2 8 6 	6 & 50 stock 8 4 8 8 6 6 6 7 3 8 2 1 2 1 3 40 7 2 1 3 5 10 stock 7 10 6 8 3 6 10 6 10 6 8 3 6 10	6 8 4 8 8 7 1 1 2 7 6 6 6 7 3 8 2 1 2 (m) 10 8 6 6 10 6 1 2 8 6 8 3 6 6 10 6 1 2 6 3 6 6 2 6 3
Little Schuylkill (leased) Minehill & Schuyl. Hav. (leas'd) Nesquehoning Valley (leased) Northern Central North Pennsylvania (leased) Pennsylvania Railroad Phila. Germant. & Nor. (leased) Philadelphia & Reading Philadelphia & Trenton (leas'd) Phila. Wilmington & Baltimore United Cos. of N. J. (leased) West Jersey	May and Nov. May and Nov. Quarterly—Feb. Jan. and July. Mav and Nov. Jan. and July. Jan. and July. Quarterly—Jan. Jan. and July. Mar. and Sept. Jan. and July. Quarterly—Feb. May and Nov. Quarterly—Feb. May and Nov. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Quarterly—Jan. Jan. and July. Quarterly—Jan. Jan. and July. Quarterly—Jan.	8 8 8 1 7 7 7 9 6 1 ₂ 7 10 3 6 8 12 12 10 8 10 3	2 2 7 7 7 51 ₃ 7 10 3 & 3 stock. 31 ₂ 12 10 8 10 6	7 7 7 7 4 7 7 10 4 stock. 2 12 10 8 10	3 ¹ 2 7 7 3 6 5 7 7 4 7 10 3 & 2 stock. 4 ¹ 2 12 10 8 10 2	3 l ₂ scrip. 3 l ₂ scrip. 7 7 6 6 5 7 7 7 7 7 12	3 la scrip. 7 7 7 6 la 6 5 7 7 7 5 la 7 7 7 8 10 8 10 4	3 4 4 7 7 7 6 5 7 7 7 6 6 7 7 7 8 1 ₂ (q) 12 10 8 10 8 3 & 3 scrip.
Baltimore & Chio—Main Stem . Do. do. 1st pref. stock. Do. do. Wash. Branch. Central Ohio com Do. do. pref. Will Columbia & Augusta	Mar. and Sept. May and Nov. Jan. and July. May and Nov. Jan. and July. Jan. and July. Jan. and July. Jan. and July. (f) Dividend perio	10 6	8 6 	8 stock 6 30(r) 4 6	4 stock & 4 6 10 334 6	9 6 10 6 6 6 3	2 ¹ 2 10 6 10 6 ¹ 2 6	5 10 6 10 6 6 6 6

⁽d) And 100 per cent in stock. (f) Dividend periods changed from semi-annual to quarterly with May, 1881. (g) And 10 per cent in scrip. (h) 55 per cent accumulated dividends paid in bonds. (m) 10 per cent in stock of Col. Springf. & Cinn. (p) Began paying quarterly dividends with Nev. 1, 1882. (q) Two per cent of this is in scrip, redeemable in cash or convertible into stock. (r) 25 per cent of this was on account of five previous dividends withheld during the pendency of certain litigation affecting road.

INDEX TO NAMES OF RAILROADS. me of any company that has been consolidated or reorganized the following is prepared:

For reference to the form	ner name of any company that ha
FORMER NAME. Alabama & Tennessee River	WILL NOW BE FOUND UNDER— Selma Rome & Dalton.
American Dock & Improvem't Co.	Central of New Jersey. Maine Central.
Atchison & Nebraska	Denver & Rio Grande. Chicago Burlington & Quincy.
Atchison & Pike's Peak	Union Pacific, Central Branch. New York Pennsylvania & Ohio.
Atlantic & Gulf	Savannah Florida & Western. Norfolk & Western.
Atlantic & Pacific	St. Louis & San Francisco.
Bay City & Saginaw Bellefontaine & Indiana	Flint & Pere Marquette. Ohio Railroad.
Beloit & Madison	Chicago & Northwest.
Berks County	New York & New England. Lake Shore & Michigan Southern.
Burlington & Missouri. Cairo Arkansas & Texas	Chicago Burlington & Quincy.
Cairo & Fulton	Missouri Pacific.
California & Oregon Camden & Amboy.	United Companies of New Jersey. West Jersey. Central Branch Union Pacific.
Central Branch Union Pacific	West Jersey. Central Branch Union Pacific.
Central of Long Island	Vermont Central.
Cham. Havana & West	Savannah & Charleston.
Chicago Cincinnati & Louisville Chicago Clinton Dubuqe & Minn	C. M. & St. Paul.
Chicago & Great Eastern Chicago & Illinois River Chicago & Michigan Lake Shore	Columbus Chic. & Indiana Central. Chicago & Alton.
Chicago & Milwaukee	Chicago & Northwest.
Chicago & Springfield	Chicago Rock Island & Pacific.
Chic. St. Paul & Minn	Marietta & Cincinnati.
Cincinnati & Chicago Air-Line	Columbus Chic. & Indiana Central.
Chelmati Lafayette & Chlengo Clayton & Theresa	. Cin. Indianapolis St. Louis & Chic. ACin. Indianapolis St. Louis & Chic. . Utica & Black River.
Cleveland Mt. Vernon & Delaware.	. Cleveland Akron & Columbus.
Cleveland & Toledo	Lake Shore & Michigan Southern. Columbus Chic. & Indiana Central.
Columbus & Indianapolis Central	Columbus Chie & Indiana Central
Columbus & Toledo	Hartford & Connecticut Western.
Dakota Southern	Sioux City & Dakota.
Danville & Vincennes. Davenport & Northwest. Decatur & East St. Louis.	. Chicago & East. Illinois. . Chicago Milwaukee & St. Paul.
Delano Land Co	Lehigh Valley.
Denver Pacific Detroit & Pay City	.Michigan Central.
Detroit & Eel River Detroit & Milwaukee	.Detroit Grand Haven & Milwaukee
Detroit & Pontiac	.Lake Shore & Michigan Southern. .Detroit Grand Haven & Milwaukee
Dixon Peoria & Hannibal	Chicago Burlington & Quincy.
East Tennessee & Georgia.	Lehigh Valley. East Tenn. Virginia & Georgia.
Erie	.New York Lake Erie & Western.
Essex Evansville & Crawfordsville	.Eastern (Mass.) .Evansville & Terre Haute.
Evansville Henderson & Nashville. Evansville & Terre Haute	Louisville & Nashville.
Flint & Holly. Florence El Dorado & W	Flint & Pere Marquette. Atchison Topeka & Santa Fe.
Florida Central Framingham & Lowell	.Florida Central & Western.
Frankfort & Kokomo	Toledo Delphos & Burlington
Galena & Chicago Union Grand Rapids New & L. Shore Grand River Valley	Chicago & West Michigan. Michigan Central
Green Bay & Minnesota	Wabash St. Louis & Pacific. Green Bay Winona & St. Paul.
Greenville & Columbia Hannibal & Central Missouri	Columbia & Greenville.
Hannibal & Naples Harlem & Portchester	Wabash St. Louis & Pacific.
Hastings & Dakota Holly Wayne & Monroe.	Chicago Milwaukee & St. Paul.
Holyoke & Westfield. Houston & Great Northern.	New Haven & Northampton.
Hudson & River Falls	Chic. St. Paul Minneau & Omaha
Illinois Grand Trunk Illinois & Southern Iowa Indiana & Illinois Control	Wabash St. Louis & Pacific.
Indianapolis Bloom. & West. Exten.	Indianapolis Decatur & Springfield Champaign Hayana & Western.
Indianapolis & Cincinnati Indianapolis Cin. & Lafayette Indianapolis & Madison International & Court Northern	Cin. Indianapolis St. Louis & Chic. Cin. Indianapolis St. Louis & Chic.
international & Great Northern	Missouri Kansas & Texas.
Ionia & Lansing	Burlington Cedar Rapids & North'r 1
Iowa Widland	Chicago Milwaukee & St. Paul.
Iowa & Minnesota Iowa South. & Missouri North. Jackson Lansing & Saginaw Iowastown & Franklin	Chicago Milwaukee & St. Paul. Chicago Rock Island & Pacific.
Jamestown & Franklin	Lake Shore & Michigan Sonthern
Joliet & Chicago Kalamazoo Allegan & Gr. Rapids	Chicage & Alton. Lake Shore & Michigan Southern
Kalamazoo & Schoolcraft Kalamazoo & South Haven	Lake Shore & Michigan Southern. Michigan Central.
Kalamazoo & White Pigeon Kansas City & Cameron	Lake Shore & Michigan Southern. Hannibal & St. Joseph.
Kansas City & Eastern Kansas City St. Jos. & Council B	Missouri Pacific. Chicago Burlington & Quincy.
Kansas City St. Louis & Chic Kansas City Topeka & Western	Chicago & Alton.
Kansas & Nebraska	St. Joseph & Western.
Lackawanna & Bloomsburg Lafayette Bloomington & Muncie	Delaware Lackawanna & Western.
Lake Erie Wabash & St. Louis Leavenworth Atchison & N'west	Wabash St. Louis & Pacific.
Leavenworth Lawrence & Galv	Kausas City Lawrence & Southern
Leeds & Farmington. Lehigh & Wilkesbarre Coal Co Lexington & Southern	Central of New Jersey
Lexington & SouthernLong Dock Company	New York Lake Erie & Western.

Ц	s been consolidated of reorgania	Market and the second s
	Louisiana & Missouri	WILL NOW BE FOUND UNDER-
e	Louisiana Western. Louisville Cincinnati & Lexington	Texas & New Orleans. Louisville & Nashville
	Louisville N. Albany & St. Louis	Louisville Evansville & St. Louis. Wash. City Va. Mid. & Gt. Southern. Georgia RR. & Banking Co. Central Railroad & Bank Co., Ga. Cleveland & Marietta.
	Macon & Augusta	Wash. City Va. Mid. & Gt. Southern Georgia RR. & Banking Co
	Macon & Western	. Central Railroad & Bank Co., Ga.
	Massawippi	Connecticut & Passumpsic
	Massawippi Memphis & Ohio Menominee River Metropolitan Elevated	Louisville & Nashville.
	Metropolitan Elevated	Manhattan Elevated.
	Michigan Air-Line	. Michigan Central.
	Midland of New Jersey	New York Susquehanna & Western
	Milwaukee & Western	Manhattan ElevatedMichigan CentralLake Shore & Michigan SouthernNew York Susquehanna & WesternChicago Milwaukee & St. PaulChicago Milwaukee & St. PaulChicago & NorthwestVermont & CanadaChicago St. Louis & New OrleansKansas City Fort Scott & GulfMissouri PacificNew York & Greenwood Lake
	Minnesota Valley	Chicago & Northwest.
	Missisquoi	Vermont & Canada.
	Missouri River Fort Scott & Gulf	Kansas City Fort Scott & Gulf.
	Missouri River RR	Missouri Pacific.
	Monticello & Port Jervis	Port Jervis & Monticello
	Nashua & Rochester. Newark & New York.	Central of New Jersey
	Now Radford Railroad	Roston Clinton Fitabhung 6 xx n
	New Jersey RR. & Transportat'n Co	New York Susquenanna & Western
	New Mexico & So. Pacific	Atchison Topeka & Santa Fe.
	New Mexico & So. Pacific New Orleans Jackson & G. N. New Orleans Mobile & Texas.	Chicago St. Louis & New Orleans. New Orleans & Mobile.
	New Orleans Pacific	Texas & Pacific.
	New York Elevated New York & Manhattan Beach	Mannattan Elevated. Manhattan Beach Co.
	New York & Manhattan Beach New York & Oswego Midland	New York Ontario & Southern.
	New York & Rockaway Newtown & Flushing	Long Island. Long Island.
	Niles & New Lisbon	Cleveland & Mahoning Valley.
	Norfolk & Petersburg.	Norioik & Western. Chicago Barlington & Quine v
	Northern Cross. North Missouri.	. Wabash St. Louis & Pacific.
-	North Wisconsin Northwestern North Carolina	Richmond & Danville.
	Northwestern Union Northwestern Virginia	Chicago & Northwest.
•	Dakland & Ottawa River	Detroit Gr. Haven & Milwankee
	Ohio & West VirginiaOil Creek	.Col. Hocking Valley & Toledo.
	Omaha & Southwestern	Burlington & Missouri in Nebrasko
	Ontario Southern	Lake Ontario Southern
	Orange & Alexandria. Ottawa Oswego & Fox River.	Chicago Burlington & Quincy.
	Pacific of Missouri Paducah & Elizabethtown	.Missouri Pacinc.
	Pekin Lincoln & Decatur	.Peoria Decatur & Evansville.
	Peninsular (Mich.) Peoria Pekin & Jacksonville	Chicago & Northwest. Wabash St. Louis & Pacific
•	Pittsburg Titusville & Buffalo	.Buffalo Pittsburg & Western.
	Pleasant Hill & De Soto Pomeroy & State Line	Pomerov & Newark.
	Port Huron & Lake Michigan	.Chicago & Lake Huron.
	Port Royal	Maine Central.
	Prairie du Chien	.Chicago Milwaukee & St. Paul.
	Pueblo & Arkansas Valley	. Chicago Burlington & Quincy.
	Quincy Alton & St. Louis Quincy Mo. & Pacific	. Wabash St. Louis & Pacific.
	Quincy & Palmyra Quincy & Toledo Quincy & Warsaw	. Wabash St. Louis & Pacific.
	Quincy & Warsaw	Chicago Burlington & Quincy,
	Rochester & Northern Minnesota	Burlington & Missouri in Nebraska, Chicago & Northwest.
	St. Joseph & Denver City	St. Joseph & Western.
	St. Joseph & Pacific St. Louis Iron Mount'n & Southern	Missouri Pacific.
	St. Louis Jacksonville & Chicago St. Louis Kansas & Arizona	.Chicago & Alton. Missouri Pacific
	St. Louis Kansas City & Northern	. Wabash St. Louis & Pacific.
	St. Louis & Lexington St. Louis Rock Island & C	.Missouri Pacific. .Chicago Burlington & Quiney.
	St. Louis & Southeastern	Louisville & Nashville.
	St. Paul & Chicago St. Paul & Pacific	.Chicago Milwaukee & St. Paul. .St. Paul Minneapolis & Manitoba.
	St. Paul & Sioux City. St. Paul Stillwater & T. F.	Chic. St. Paul Minn. & Omaha.
-	I Sandusky City & Indiana.	Cincinnati Sandusky & Cleveland.
	Sandusky Dayton & Cincinnati San Francisco Oakland & Alameda	Cincinnati Sandusky & Cleveland
	Savannah Albany & Gulf	Atlantic & Gulf.
	Schoolcraft & Three Rivers	Lake Shore & Michigan Southern.
1	Scioto & Hocking Valley Sioux City & Dakota Sioux City & St. Paul	Chicago Milwaukee & St. Paul.
١	Sioux City & St. Paul Smithtown & Port Jefferson	Chic. St. Paul Minn. & Ohama.
1	South Pacific (Mo.)	St. Louis & San Francisco.
1	South Side. (L. L.)	Rrooklyn & Montank
1	South Side (Va.)	Savannah Florida & Western.
1	Southern Minnesota	.Chicago Milwaukee & St. Paul. Asheville & Spartanburg
١	Stanstead S. & Chambly	Vermont Central.
1	Sunbury & Erie	Pittsburg C. & St. Louis. Philadelphia & Erio
١	Tebo & Neosho. Tennessee & Pacific.	Missouri Kansas & Texas.
	Toledo & Illinois	Wabash St. Louis & Pacific.
1	Toledo Logansport & Burlington	Columbus Chic. & Indiana Central.
-	Toledo Peoria & Warsaw	Wabash St. Louis & Pacific.
1	Union	Northern Central.
1	Union & Logansport Union & Titusville	Pittsburg Titusville & Buffalo.
1	Utah Southern	Utah Central.
-	Virginia Central Virginia & Tennessee	Norfolk & Western.
1	Wabash & Western	Wabash St. Louis & Pacific.
1	Waco & Northwest	Lehigh & Hudson River.
1	Washington City Va. Mid. & Gt. So. Washington City Va. Mid. & Gt. So.	Virginia Midland.
ı	West Chester & Philadelphia West Wisconsin	Chicago St. Paul & Minneapolis.
	Western Pacific. Western Union Railroad	Central Pacific
ľ	Wichita & Southwestern	Atchison Topeka & Santa Fe.
1	Winona & St. Peter	Chicago & Northwest.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning Investment matters, published from week to week in the Chronicle—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures. A description of U. S. Government Securities is published 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:

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

Description.—Railroads leased to others will sometimes be found under the lessee's name. The following abbreviations frequently occur, viz. M. for "mortgage." s. r. 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 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	Size or	Amount			INTEREST.	Principal_When
For explanations see notes above.	Bonds.	value.	Outstanding	Rate.	When Payable	Where Payable and by Whom.	Due.
For explanations see notes above. Alabama—Substitution bonds (A) (\$7,000,000). Substitut'n b'ds for RR. (B) (\$596,000). do for Ala. & Chatt. (C) (\$1,000,000) Funding "obligat'ns" (tax-rec'ble 10-20 yrs.). Arkansas—Funding bonds of 1869 and 1870. Funding Bonds 1870 (Holford). Levee bonds (or warrants). Old unfunded debt, including interest. Sinking fund bds. (Loughborough) Act. Dec., '74 To Memphis & Little Rock Railroad. To Little Rock & Fort Smith Railroad. To Little Rock, Pine Bluffs & N. Orleans RR. To Miss., Ouachita & Red River Railroad. To Arkansas Central Railroad. Oalifornia—Soldiers' relief. State Capitol bonds Funded debt bonds of 1873. Connecticut—War bonds, 20 year. War bonds, 20 year. Bonds, 10-20 year. New bonds (sink. fd.) Delaware.—Refund'g bds., ser. "A," "B" & "C" Dist. of Columbia—Perm't imp't, gold, coup.	1876 1876 1876 1876 1880 1869 to '70 1871 1838 to '39 1875 1869 1870 1870 1870 1870 1873 1863 1864 1865	\$100&c. 100 &c. 100 &c. 1,000 1,0	\$6,711,300 539,000 944,000 960,000 1,850,000 1,268,000 1,986,773 1,985,955 427,000 1,200,000 1,200,000 1,200,000 1,350,000 95,500 500,000 2,796,000 877,000 1,318,500 1,741,100 1,031,000 500,000 715,000	3 &c. 4 &c. 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	When Payable J. & J. & J. & J. J. & J. & J. J. &	Where Payable and by Whom. N. Y., Importers' & Tr. Bk. do do do do Montgomery. N. Y., Union Trust Co. do	July 1, 1906 July 1, 1906 July 1, 1906 July 1, 1906 Jan. 1, 1900 1899 1900 1900 1900 1900 1900 1900
Delaware.—Refund'g bds., ser. "A," "B" & "C" Dist. of Columbia—Perm't imp't, gold, coup. Permanent improvement bonds, coupon. Bds for fund'g (Act June 10, '79) coup. or reg. Fund. b'ds (U.S. guar., Acts June, '74& Feb., '75) Market stock, coupon. Water stock bonds, coupon. Wash. fund'g, gld, (\$660,000 are M.&N., 1902). Florida—State bonds. Consolidated gold bonds. Georgia—Atlantic & Gulf Railroad bonds. Bonds, act of Mar. 12, '66 (renewal W. & A.) Quarterly gold bonds, act of Sept. 15, 1870 Bonds for funding (Act Feb. 19, '73). Bonds to fund coupons on endorsed bonds. Bonds exchanged for endorsed RR. bonds. Indiana—Bonds, coup. (pay'ble after Apr.1,'84) School fund bonds (non-negotiable). Kansas—Bonds, 1861 to '69, funding, &c. Bonds for various State purposes. Military 'loan.	1873 1879 1874 1872 1871 to '73 1872 1871 1873 1866 1870 1872 1873 1876 1877 1879 1861 to '69	1,000 500 &c. 100 &c. 100 &c. 50 &c. 50 &c. 1,000 1,000 500 &c. 1,000 1,000 250&c. 1,000 1,000		3467555 g.	J. & J. J. & J	do do Phila., Phila. Nat. Bank. Wash. or N. Y., U. S. Treas. do N.Y., Donnell, Lawson& Co. do N. Y., Fourth National Bk. N. Y., National Park Bank. do do	1903 1886, 1891, 1901 July 1, 1891 July 1, 1891 July 1, 1899 Aug. 1, 1924 July 26, 1892 Oct. 1, 1901 to '03 1892 & 1902

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. Alabama & Chattanooga endorsed bonds were 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. In 1880 the new 6 per cent bonds were issued to retire old 8 per cent "State obligations." Analysis of the debt and funding operations was given in the CHRONICLE, V. 24, p. 28. For the \$2,000,000 of State 8 per cent bonds issued to the Ala. & Chatt. RR. under act of Feb. 11, 1870, the State gives the lien on the lands granted to that railroad, 500,000 to 1,200,000 acres. Tax rate, 1879-S0, 7 mills; 1880-81, 6½ mills; 1881-82, 6½ mills. The assessed valuation of real estate and personalty was \$123,757,072 in 1879, \$139,077,328 in 1880, and \$152,520,115 in 1881. (V. 32, p. 182.)

Arkansas.—The State Supreme Court decided Levee bonds of 1860 and

Arkansas.—The State Supreme Court decided Levee bonds of 1869 and 1870 invalid. The State is in default for interest, except on the secured sinking fund bonds (Loughborough) issued under the law of December. 1874. Assessed valuation of taxable property in 1881 \$41.843,803 real estate and \$58,445,111 personal, and tax rate 7½ mills. The following are the latest official assessments:

1876 1877 1878	55,713,115 55,351,488	Personal. \$31,971,308 32,366,893 32,613,686	$\begin{smallmatrix}10 & \\ 7 \\ 7^{1}_{2} \end{smallmatrix}$
1881 -(V. 32, p. 566; V. 33, p. 328	8, 525, 488, 573.)	58,445,111	7^{1}_{2}
California.—The State hole the \$500,000 Capitol bonds a	do in trust for Gal	and IT bear	rsity funds

Assessed valuations and rate of tax per \$1,000 have been: Years. Real Estate.
1878. \$458,172,198
1879. 466,273,585
1880. 460,694,217 Personal. Tax Rate. \$128,780,824 \$6.20 118,304,451

149 656 007

6.40

		~ ~0,000,001	0.40
1881	464.082.851	146,180,978	6.55
No	,	-10,100,010	. 000
War purposes Assessed	f Connectiont was	all areated oni	win aller for
War nurnogog Aggarage	Commoditude was	an eremen or	ginany for
Purposes. Assessed va	iluation and tax rat	te per \$1,000 ba	ve been .
Years.	eal Estate.	Danaga alt	TO Decen.
1979	cai Estato.	Personalty.	Tax Rate.
1878 \$	235.412.691	\$99,970,163	1:50
1879	000,111,001		
1879	228,987,700	95,901,323	1.50
1880.	\$207 100	105	100
1001	Φ021,102,	400	

1881 \$332,170,856 1.50
The assessed valuation of real estate is about 70 per cent of the true value. -(V. 35. p. 131.) Delaware.—These refunding bonds issued July, 1881, take up outstanding debt. Series "A" are \$250,000, redeemable July, 1882 to 1886; series "B," \$300,000, redeemable July, 1886 to 1891; series "C," \$165,000, redeemable July, 1891 to 1901. There is no State tax levied, nor assessments made by State officers. (V. 32, p. 500.)

District of Columbia.—The total assessed value of taxable real estate and personal property is shown below. The interest and sinking fund on the 3-65 bonds are provided for by Congress, and the amount is limited to \$15,000,000. Real and personal estate, &c., has been assessed as follows:

1878 1879 1880 1881	87,491,442 87,980,356 88,953,078	\$17,239,051 13,363,920 10,895,712	Tax Rate. \$15 15 15 15
-(V. 32, p. 69.)	90,308,495	9,666,272	15

Florida.—Less the sinking fund of \$150,700, the total debt is \$1,125,300, which does not include \$132,000 bonds of 1857, held by Indian Trust Fund. About \$460,000 of the bonds are held in school funds, &c. Coupons of the conselidated bonds are receivable for taxes. Real and personal property assessed in 1879 at \$30,938,209; in 1881, \$36,691,823. (V. 32, p. 100.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. There were issued \$400,000 4 per cent bonds in 1880, but all except \$107,000 taken up and canceled in that year. Assessed value and tax rate per \$1,000 have been.

1 '	THE PERSON OF THE PARTY OF THE	Per drivon ne	THOO DOOM.
Years.	Real Estate.	Personalty.	Tax Rate.
1878	\$134,635,886	\$91,585,832	\$5.00
1879	134,244,081	90,849,338	3.50
1 1880	139 657 250	99,276,876	3.50
1881	148,057,233	106,195,395	3
-(V. 34, p. 88.)		,	

Indiana.—Indiana made a compromise with her bondholders in 1846 giving them State stock for one-half of their bonds and overdue coupons, and Wabash & Eric Canal stock for the balance, about \$7,500,000. There are also outstanding \$340,000 5 per cent bonds, due 1901, held by Purdue University. Valuation, 1882, of taxable property: Real estate, \$543,427,442; personalty, \$261,775,350.

Kansas.—Kansas has but a small State debt, but the issue of municipal bonds was about \$13,000,000. The valuations (about one-half of true value) have been:

TT:	_Ren1	Personal	Rate of Tax	Total
Years.	Estate.	Property.	per \$1.000.	Debt.
1877	\$97.483.242	\$39,997,287		\$1,181,975
1878	97.567.623	41.131.187	5 50	1.181.975
1879	101 220 734	43,700,545		
1000	100 101 100		5 50	1,181,975
1880	108,101,123	52,469,638	5 50	1,181,975
-State runds ho	id \$716.950 of th	e bonds.		

or FRASER

hern

tern.

DESCRIPTION.	Data of	1		1		INTEREST.	Labies.
	Date of Bonds.	Size or par	Amount		When		Principal-When
For explanation see notes on first page of tables	3.	Value.		Rate.	Payab	le whom.	due.
Louisiana—Bonds for relief of State Treasury	. 1853	\$500	Amount	6	J. & .	T #15 000)	
Bonds in aid of various railroads.	7	1,000	of these	6	Variou	J. \$15,000 is 119,000	July, 1893
Levee bonds—Act 35 of 1865. do Act 115 of 1867.	1866	1,000	vet fund-	8 6	Variou	18	1872 to 1906
00 special—Jet 39 of 1970	1070	1,000	\$333,300	8	M. & N		May 1, 1907
Bonds funding coupons. do to Boeuf & Crocodile Navigation Co.	1866	100 &c.	Apr., '82	6	M. & S		March 1. 197k
do to Mississippi & Mexican Gulf Canal.	. 1870	1,000	80,000	8	J. & .	I. 80.000 per report of	1886 4 38
do school, held by St. Treasurer.	. 1869 1857	1,000	260,000) M. & S	S. 260,000 Jan. 1, 1878.	Jan. 1, 1890 1899
40 to N. Orleans, Mobile & Chaft, RR	1870	1,000	48,000 70,000	6	Variou J. &	18 48,000	1897
00 TO N Orleans Mobile & Torge DD	7077	1,000	2,500,000	8	A. & C	J. 70,000 D. 2,500,000	July 1, 1910
N. O. Mob. & Texas RR. bonds, end. by State Consolidated funded bonds	1869	1,000	875,000	8	1	875,000	April, 1911
Twos, fours and threes (see notes below)	. 1874 1880	100 &c.	$\begin{array}{c c} 11,367,900 \\ 1,723,415 \end{array}$	2, 4, 3	J. & .	J. N. Y., Bank of N. Y.	Jan., 1914
	1863	500 &c.	385,000	6	J. & J. M. & S	New Orleans. Boston, Suffolk Bank.	1886 & 1914
Bounty loan bonds. or Municipal war debt assumed. reg.	1864	500 &c.	2,330,000	6	J. & I	do do	March 1, 1999
Four per cent bonds, coupon	$1868 \\ 1880$	100 &c.	2,826,900	6	A. & C	Augusta and Boston	June 1, 1889 Oct. 1, 1889
aryumu-Baltimore & Ohio Railroad, sterlind	1020	1,000	257,000 1,875,555	4	F. & A	Boston, Suffolk Bank	\$50,000 per year
Unesaneake & Onio Canal starling	1000		2,310,000	5 g. 5 g.	J. & J	, , , , , , , , , , , , , , , , , , , ,	1. 1889 .
Railroads and canals. Eastern Shore Railroad. Railroads And Canals.	-1838-47		309,485	5	QJ.	Balt., Farm, & Merch Bk	1889
Baltimore & Susquehanna Railroad.	1839 1837	••••	31,069	1 5	A. & C).) do do	1890 1890
Chesapeake & Ohio Canal. Baltimore & Susquehanna Railroad. Baltimore & Susquehanna Railroad. Annapolis & Elkridge Railroad. Defense Bounty Loan. Certificates of indebtedness for \$3,000,000. Deaf and Dumb Asylum Loan.	1870		$269,000 \\ 528,355$		Quart'	y do do	1890
Baltimore & Susquehanna Railroad	1839		298,435		Q.—J.		1885
Defense Rounty Loan	1839		62,605	6	A. & O	do do	1890
Certificates of indebtedness for \$3,000,000	1868 1882		3,326,750	6	J. & J	do do	1890 1883
Deaf and Dumb Asylum Loan	1870 & 74		225,000	3.65	J. & J J. & J		1897
Deaf and Dumb Asylum Loan Maryland Hospital Loan, 10-15 years Maryland State Loan	1872 & '76	100 &c.	465,000	6	J. & J	do do do	1885 & '89
Maryland State Loan Treasury relief loan, 10-15 years.			1,056,304	6		do do	1887 & 1891
UXXUCDIIS—COOST Dofonso Loop	7000	1,000	500,000	6	J. & J	do do	1887 1888 to 1893
Bounty Fund Loan	1000	1,000	888,000 200,000	5 g. 5 g.	J. & J J. & J	, Lieute de la constitution de l	July 1, 1883 July 1, 1883 May 1, 1894
Bounty Fund Loan.	1864		4.379,500	5 g.	M. & N	1	July 1, 1883
do do sterling. War Loan, sterling. Froy & Greenfield Railroad loan, sterling. do do home	1864	£100 &c	4.000.744	5 g.	M. & N	London, Baring Brog	May 1, 1894
Troy & Greenfield Railroad loan, sterling	1869	£200	999,944	5 g.	J. & J	do do	May 1, 1894 July 1, 1889
		500 &c	5,506,952 $1,366,500$	5 g. 5 g.	A. & O		Oct., 1888 to '90
at sterling	1871	200 &c.	3,598,540	5 g.	A. & O J. & J	Boston, Treasury. London, Baring Bros.	April, 1891 & '93
do do sterling do do dollar bonds	1875	£500	1,497,980	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	J. & J.		July, 1891 Jan. 1, 1895
do do do	1000	1,000	670,000	5 g.	J. & J.	Boston, Treasury	1893 & '94
Southern Vermont Railroad Loan	7000		1,300,000 200,000	55555 55555	J. & J.	do do	July 1, 1895
DOSCOL, Dartiord & Frie Kallroad sterling	1000 +- 100	0000	3,599,024	5 g.	A. & O. J. & J.	London, Baring Bros.	April 1, 1890
Harbor Land Improvement (5-20s). Danvers Lunatic Hospital.		1,000	300,000	5 g.	J. & J. Various	Boston, Treasury.	July 1, 1900 Sept. 1, 1896
Lunauc Hospital, worcester	1075 170	$1,000 \\ 1,000$	1,500,000 1,100,000	og.	Various		J'Y1,'94-Sep 1.'97
new State Prisons, sterling	1875	£500	1,292,280	5 g.	Various J. & J.	do do London, McCalmonts.	M'V1'95-Sep 1.'96
chigan—War Bounty Bonds. nnesota—State Building loan, coupon	1865	1,000	298,000	5 g.	M. & N.	N. Y., Am. Exchange Bank.	Jan. 1, 1895 May, 1890
emborary seed grain loan	1873 1878	1,000 1,000	25,000	7	J. & J.	St. Paul, Treasury.	July 1, 1883
14 14 14 14 14 14 14 14 14 14 14 14 14 14	1000	7 000 1	$\frac{61,000}{4,253,000}$	6	J. & J. J. & J.	N V City Not Not D	Optional,
ssouri—State bonds, proper	1005 4- 100	1,000	435,000	6 2	J. & J.	N. Y. City, Met. Nat. Bank. N. Y., Bank of Commerce.	1912
Onsolidated bonds. Jniversity and Lunatic Asylum bonds.	$\begin{array}{c} 1868 \\ 1872 \end{array}$	1,000	2,711,000	6,	J. & J.	do do	1883 1888
tate bank stock remnang	1074	1,000	$\frac{401,000}{104,000}$	6	J. & J.	do do	July, 1892
SODOS TO NOPED MISSOUPI Railroad	TOPA	1,000	1,688,000	6	J. & J. J. & J.	do do	April 1, 1894
		1,000	265,000		J. & J.	do do do	1882 to '88 1882 to '89
Bonds to Platte County Railroad Bonds to Iron Mountain Railroad Sacific Railroad of Missouri	1859 to '60	1,000	503,000	6	J. & J.	do do	1889 to '90
acific Railroad of Missouri	1853 to '59	1,000	1,360,000 $2,946,000$	6	J. & J.	do do	1882 to '89
unding bonds.	1874	1,000	1,000,000		J. & J. J. & J.	do do do	1886 to '89
Funding bonds Iannibal & St. Joseph Railroad do renewal	1857 to '75	1,000	1,500,000	6	J. & J.	do do	July, 1894 & '95 1887 to '95
braska-Bonds (act Feb. 14, 1877), coupon	1874	1,000	1,490,000	6	J. & J.	do do	1894-5-6
10 Hamnshire - War loan coupon bondo	1877 1864	1.000 1.000	$\frac{449,267}{600,000}$		A. & O.	State Treasury.	April 1, 1897
funicipal war loan. oan of 1879 for refunding.	1872	100 &c.	2,206,100		M. & S. J. & J.		Sept., 1884 & '89
can of 1879 for refunding	1879	1,000	400,000	5	J. & J.	do Bost.,Nat.Bk.Commonw'lth	Jan., '92 to 1905
w Jersey—War loan bonds, tax free		500 &c.	112,000	5	J. & J.	do do	July 1, '89-'90-'91 July, 1882 to '91
war loan bonds, tax irce		100 &c. 100 &c.	300,000	6).	J. & J.	Jersey City.	Jan., 1881 to '84
do do taxable		100 &c.	$ 902,900 \\ 593,400 $	6	J. & J. J. & J.	do	Jan., 1886 to '96
,		- 30 300.	000,200		J. 00 J.	do	Jan., '97 to 1902
		1			.		

Louisiana.—The Constitutional amendment passed December, 1879, provided for a new bond in place of consols of 1874, bearing 2 per cent for 5 years, 3 per cent for 15 years and 4 per cent afterwards, on which basis the interest charge per year for consols is \$235,542. To April, 1882, the 2 per cents issued were \$237,300, 4 per cents, \$186,150; and 3 per cents (baby bonds), \$1,307,105. In June, 1882, a constitutional amendment passed the Legislature, as was submitted to vote in November, giving new bonds at 2 per cent for five years from Jan., 1880, and 4 per cent thereafter. See V. 35, p. 50. The assessed value of property for 1880 was \$149,635,805, and tax is limited to 6 mills. The interest tax alone was 5½ mills before the constitutional amendment, and bondholders are trying to enforce its collection by suit; in December, 1880, an injunction was granted against the State Treasurer to prevent his diverting the interest funds. There is considerable overdue interest of the years 1874 to 1880 inclusive. A suit is pending by the State of New the years 1874 to 1880 inclusive. A suit is pending by the State of New Hampshire against Louisiana on her bonds. Taxable valuation for 1881 about \$176,000,000. (V. 33. p. 23, 743; V. 34, p. 115, 147, 460, 574; V. 35, p. 50, 71, 336, 456, 486.)

Maine.—The debt January 1, 1882, was \$5,801,900. The sinking fund \$1,436,367. Tax rate for 1880, 5 mills on valuation of 1870; 1881-82, 4½ mills.

Maryland.—The State has largely assisted canals and railroads, and holds \$3,675,325 of stocks and bonds ranked as productive; the State also holds \$26,112,298 in unproductive securities, which includes \$16,358,230 Chesapeake & Ohio Canal interest. The State will exchange the Defense Loan" at par for new certificates of indebtedness, to bear interest at 6 per cent until January, 1884, and 3.65 per cent afterward, redeemable in 15 years. Assessed valuation, &c., have been: Years.

Real & Personal. Tax per \$100. Real & Personal. Tax per \$100. \$478,468,028 464,425,790 1834c.

466,637,502 459,187,408 1834c. 1834c. 1881 -(V. 35, p. 373.)

Massachusetts.—The funded debt, January 1, 1882, was \$32,399,464.

The sinking funds were \$14,080,465. The Hoosac tunnel and connections 461,459,939 cost the State heavily. Assessed valuation, tax rate, &c., have been:

Tears. State neavity. Real Personal Tax per Total Sinking Property. \$1,000. Debt. Funds. 1878 ... \$1,118,557,164 \$761,266,574 \$12 54 \$33,219,464 \$13,448,194 1880 ... 1,111,160,072 816,695,358 12 78 33,020,464 12,235,248 1881 ... 1,149,965,827 883,886,538 ... 32,399,464 14,080,465 1882 ... 1.189,5241882 ... 1,189,524.

The loan to Boston Hartford & Erie Railroad was secured by "Berdell" mortgage bonds, afterwards exchanged for N. Y. & N. E. RR.

Michigan.—The debt is practically extinguished, as the sinking fund has sufficient assets to meet the debt. Equalized valuation of real and personal property, 1881, about \$810,000,000, and tax rate for State purposes 1 4-10 mills on the \$1; in 1882, tax rate, 126,100 mills.

Minnesota.—All the old State bonds are held by the permanent school fund. Minnesota refused to recognize the "State Railroad Bonds" of 1858, to the amount of \$2,275,000. A proposed compromise with the holders was provided for in 1881, and was carried out by the issue of the 442 per cent bonds. Taxable valuations and State tax have been: the 4½ per cent bonds. Taxable valuations and State tax have been:
Years. Real Estate. Personal. Tax Rate

Real Estate. \$183,615,738 189,246,698 203,473,637 \$46,175,304 53,525,017 54,581,906 1879..... 1880 1881..... 208,949,184 74,329,190

Missouri.—The tax rate is 40c. per \$100. Bonds maturing are met by sinking fund. The Hannibal & St. Joseph RR. paid the State \$3,000,000 for its debt, but the State refused on Jan. 1, 1882, to pay the coupons on its own \$3,000,000 of bonds. Litigation between the State and company ensued. The following is a statement of the assessed property in this State for the years 1881 and 1882:

\$442,826,742 Personal property. 163,265,459 Railroad, bridge and telegraph property 32,353,097 170,813,976 35,626,524

... \$601,722,882 \$649,867,242 Nebraska.—The State school fund holds \$326,267. There are also \$50,000 10 per cent "Grasshopper" bonds due 1885, interest paid January and July. Assessed valuation (3313 per cent of true value) and tax rate per \$1,000 have been:

Years.		i dibulat,	The second second
	Real Estate.	Railroad, &c.	Tax Rate.
1876	\$40.589.285	\$33.589.360	87 35
1877	37 075 097		6 374
1070	. 01,010,001	33,335,591	
1878	. 39,263,823	35.125.713	6 374
1879	. 38.378.409	36,981,389	6 3712
1880	53.850.147	36.649.471	4 00
New Hampshire.—The de	ht of Nor II.	00,040,471	4 00
Tiew Humpshire.—Ine de	or new Ha	mnanira waa ereated	tor war

New Hampshire.—The debt of New Hampshire was created for war purposes. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1879 (latest made), \$206,959.017. Tax rate, \$2 per \$1,000.

New Jersey.—The debt was created for war purposes. Of the first class of bonds the principal is payable \$100,000 per year. Valuation of real and personal property (taxable) in 1881, \$527,451,222, against

Canal debt, stitution, and Art. 7, Sec. 3, of Con-stitution, and Art. 7, Sec. 12. 1873 1874 1874 1875 18	ble J. N. Y., Manhattan Co. Bank J. do do do J. do do do J. do do do J. O. J. N. Y., Nat. Bk. of Republic. do do do Jo do do do Jo do N. Y., Nat. Bk. of Republic. do do do do do do do do N. Y., Nat. Bk. of Republic. do do do do do do do A. New York. O. J. New York. O. J. N. Y., American Exch. B'k. do d	July, 1887 Jan. 1, 1883 July 1, 1891 Oct. 1, 1892 1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1897 Feb. 1, 1902 Aug. 1, 1904
Total bonds not funded Solution Soluti	J. do	July, 1887 Jan. 1, 1883 July 1, 1891 Oct. 1, 1892 1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1897 Feb. 1, 1902 Aug. 1, 1904
Total bonds not funded	J. do	July, 1887 Jan. 1, 1883 July 1, 1891 Oct. 1, 1892 1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1897 Feb. 1, 1902 Aug. 1, 1904
Total bonds not funded Solution Soluti	O. J. N. Y., Nat. Bk. of Republic. do A. J. New York. O. J. N. Y., American Exch. B'k. do do do A. Phila., Farm. & Mech. B'k. do do do	July 1, 1891 Oct. 1, 1892 1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-' Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Old bonds not funded Sonds to North Carolina Railroad Sonds to North Carolina Railroad Sonds for N. C. RR. issue (tax receiv'ble cps.) RR. bonds, not fundable (Chatham and W.&T.) Registered certificates of literary fund 1867 1,000 1,180,000 383,045 6 J. & & & & & & & & & & & & & & & & & &	O. J. N. Y., Nat. Bk. of Republic. do A. J. New York. O. J. N. Y., American Exch. B'k. do do do A. Phila., Farm. & Mech. B'k. do do do	July 1, 1891 Oct. 1, 1892 1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-' Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Old bonds not funded Sonds to North Carolina Railroad 1,000 1,000 2,795,000 2,795,000 3,907,300 6 6 Vario Registered certificates of literary fund 1,000 1,180,000 383,045 6 J. & & & & & & & & & & & & & & & & & &	O. J. N. Y., Nat. Bk. of Republic. do A. J. New York. O. J. N. Y., American Exch. B'k. do do do A. Phila., Farm. & Mech. B'k. do do do	1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Old bonds not funded Sonds to North Carolina Railroad Sonds to North Carolina Railroad Sonds for N. C. RR. issue (tax receiv'ble cps.) RR. bonds not fundable (Chatham and W.&T.) Registered certificates of literary fund 1867 1,000 1,180,000 383,045 6 J. & & & & & & & & & & & & & & & & & &	J. N. Y., Nat. Bk. of Republic. do A. Raleigh, Treasury. New York. do N. Y., American Exch. B'k. do do do Phila., Farm. & Mech. B'k. do do do	1909 1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Old bonds not funded Sonds to North Carolina Railroad Sonds to North Carolina Railroad Sonds for N. C. Rr. issue (tax receiv'ble cps.) Rr. bonds, not fundable (Chatham and W.&T.) Registered certificates of literary fund 1867 1,000 1,180,000 383,045 6 J. & & & & & & & & & & & & & & & & & &	J. Raleigh, Treasury. O. New York. O. J. N. Y., American Exch. B'k. do do do J. Co. J. N. J. do do J. A. A. A. do do do	1868 to '98 1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Bonds to North Carolina Railroad 1,000 2,795,000 6 A & Bonds for N. C. RR. issue (tax receiv'ble cps.) 1,000 1,180,000 1,180,000 6 A & RR. bonds, not fundable (Chatham and W.&T.) 1867 1,000 1,180,000 6 A & Registered certificates of literary fund 1867 1,000 11,366,000 6 A & Special tax bonds 1868 1,000 11,366,000 6 A & hio-Registered loan of 1881 1856 100 &c. 2,801,665 4 J. & Registered loan, payable after Dec., 1886 1856 100 &c. 2,400,000 6 J. & Registered bonds, tax free, 15-25 years 1877 100 &c. 2,000,000 5 F. & Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 F. & Loan of February, 1882 (registered) 1882 50 &c. 6,700,000 3½ & 4 F. & Agricultural College land scrip 1863 1,000 631,000 6 A. & War bond	ous O. do Saleigh, Treasury. O. O. D. New York. O. J. A. Phila., Farm. & Mech. B'k. do	1883 to '85 1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Bonds for N. C. RR. Issue (tax receiv ble cps.) 1582 1,3002 1,180,000 1,180,000 1,180,000 6 J. & RR. bonds, not fundable (Chatham and W.&T.) 1867 1,000 1,180,000 6 J. & Registered certificates of literary fund 1868 1,000 44,000 6 A. & Special tax bonds 1,000 11,366,000 6 A. & Mo-Registered loan of 1881 1881 100 &c. 2,801,665 4 J. & Registered bonds, tax fr., (red'ble '92) 1877 100 &c. 2,400,000 6 J. & Registered bonds, tax free, 15-25 years 1879 100 &c. 2,000,000 5 F. & Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 g. J. & Loan of February, 1882 (registered) 1882 50 &c. 6,700,000 312 & 4 F. & Agricultural College land scrip 1863 1,000 631,000 6 A. & War bonds 1864 1,000 738,000 6 J. & War bonds 1864 1,000 157,783	O. do do do do Saleigh, Treasury. O. O. J. New York. O. J. New York. O. J. A. Phila., Farm. & Mech. B'k. do d	1912 1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-' Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
RR. bonds, not fundable (Chatham and W.&T.) Registered certificates of literary fund Registered certificates of literary fund Note: 1867 Penitentiary bonds, act Aug. 24, 1868. Note: 1868 Note:	J. do do Raleigh, Treasury. O. O. J. New York. J. do do do A. Phila., Farm. & Mech. B'k. do do do do	1868 to '98 Indefinite. Oct., 1898 1898 to '99 At will, 1882-' Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Registered certificates of literary fund 1867 1,000 144,000 1,000	O. New York. O. J. N. Y., American Exch. B'k. do do do Phila., Farm. & Mech. B'k. do do do	Indefinite. Oct., 1898 1898 to '99 At will, 1882-' Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Penitentiary bonds, act Aug. 24, 1808	O. New York. O. J. N. Y., American Exch. B'k. do do do Phila., Farm. & Mech. B'k. do do do	Oct., 1898 1898 to '99 At will, 1882-7 Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 g. 41gg. J. & 41gg.	J. N. Y., American Exch. B'k. J. do do Phila., Farm. & Mech. B'k. do do	1898 to '99 At will, 1882-' Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 g. J. & do April 2 1852 1,000 87,000 312 & 4 F. & Loan of February, 1882 (registered) 1882 50 &c. 2,500,000 312 & 4 F. & Agricultural College land serip. 1872 50,000 50,000 6 A. & F. & hode Island—War bonds. 1863 1,000 631,000 6 A. & F. & war bonds. 1864 1,000 738,000 6 F. & with Carolina—State House stock and bonds. 1853 to 54 1,000 157,723 6 J. & Funding bonds and stock. 1854 1,000 61,000 6 J. & Funding bills receivable. 1868 1,000 18,000 6 J. &	J. N. Y., American Exch. B'k. do do do A. Phila., Farm. & Mech. B'k. do do do	At will, 1882-7 Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 g. 41gg J. & 41gg	A. Phila., Farm. & Mech. B'k. do do do	Jan., 1887 Feb. 1, 1902 Aug. 1, 1904
Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 g. J. & do April 2 1852 1,000 87,000 312 & 4 F. & Loan of February, 1882 (registered) 1882 50 &c. 2,500,000 312 & 4 F. & Agricultural College land serip. 1872 50,000 50,000 6 A. & F. & hode Island—War bonds. 1863 1,000 631,000 6 A. & F. & war bonds. 1864 1,000 738,000 6 F. & with Carolina—State House stock and bonds. 1853 to 54 1,000 157,723 6 J. & Funding bonds and stock. 1854 1,000 61,000 6 J. & Funding bills receivable. 1868 1,000 18,000 6 J. &	A. Phila., Farm. & Mech. B'k.	Aug. 1, 1904
Coupon loan (except \$53,000 reg.), April 2 1852 1,000 395,000 5 g. 41gg J. & 41gg	A. do do	Aug. 1, 1904
Coupon loan (except \$53,000 reg.), April 2. 1852 do April 2. $1,000$ 87,000 87,000 87,000 67,0000 87,000 8	J. do do	1 1100 19 1003
The state of the	I. do do	July, 1882
do do in ten series 1882 50 &c. 2,500,000 312 & 4 F. & Agricultural College land scrip 1872 500,000 6 A. & hode Island—War bonds 1863 1,000 200,000 6 A. & War bonds 1863 1,000 631,000 6 J. & with Carolina—State House stock and bonds 1853 to 54 1,000 158,723 6 J. & Funding bonds and stock 1866 50,&c 27,450 6 g. J. & Blue Ridge Railroad bonds 1854 1,000 61,000 6 g. J. & Funding bills receivable 1868 1,000 18,000 6 g. J. &		July. 1882
do do in ten series 1882 50 &c. 2,500,000 312 & 4 F. & Agricultural College land scrip. 1872 500,000 6 4 iode Island—War bonds. 1863 1,000 200,000 6 A. & & War bonds. 1863 1,000 631,000 6 J. & with Carolina—State Irouse stock and bonds. 1853 to 54 1,000 159,723 6 J. & Funding bonds and stock. 1866 50,&c 27,450 6 g. J. & Funding bills receivable. 1868 1,000 61,000 6 g. J. & Funding bills receivable. 1868 1,000 18,000 6 g. J. &	A. do do	Feb. 1, 1912
Agricultural Conego land SCPP 1872 500,000 6 A. & & Loo hode Island—War bonds 1863 1,000 200,000 6 J. & L War bonds 1863 1,000 631,000 6 J. & L with Carolina—State Liouse stock and bonds 1853 to '54 1,000 15P,72F 6 J. & L Funding bonds and stock 1866 50,&c 27,450 6 g. J. & L Blue Ridge Railroad bonds 1854 1,000 61,000 6 g. J. & L Funding bills receivable 1868 1,000 18,000 6 g. J. & L	A. do do	Aug. 1, '83 to '9
war bonds 1863 1,000 200,000 6 A. & a war bonds 1863 1,000 631,000 6 J. & uth Carolina—State House stock and bonds 1864 1,000 15°,783 6 J. & Funding bonds and stock 1866 50,&c 27,450 6 g. J. & Blue Ridge Railroad bonds 1854 1,000 61,000 6 g. J. & Funding bills receivable 1868 1,000 18,000 6 g. J. &	Harrishurg Treasury	1000
War bonds	O. Providence, R. I. H. & T. Co.	April 1, 1883
1864 1,000 738,000 6 F. & 1,000 158,723 6 J. & 1,000 1,00	J. do do	Tule 1 1000
Funding bonds and stock 1866 50,&c 27,450 6 g. J. & Blue Ridge Railroad bonds 1854 1,000 61,000 6 g. J. & Funding bills receivable 1868 1,000 18,000 6 g. A. &	A. do do	July 1, 1893 Aug. 1, 1894
Funding bonds and stock 1866 50,&c 27,450 6 g. J. & Blue Ridge Railroad bonds 1854 1,000 61,000 6 g. J. & Funding bills receivable 1868 1.000 18,000 6 g. A. &	J. Columbia, State Treasury.	1871 & '81
Blue Ridge Railroad bonds	J. Columbia and New York.	Tuly 1 1007 +6 M
Funding bills receivable	J. Columbia Treasury	Tuly 1 1975 +62
Payment of interest. 1868 1,000 128,000 6 g. A. & Funding bank bills. 1868 500,&c. 58,200 6 g. J. & Conversion bonds and stock. 1869 500,&c. 69,700 6 g. J. &	O. Columbia and New Vont	July 1, 1875 to " July 1, 1888
Funding bank bills 1868 500,&c. 58,200 6 g. J. & Conversion bonds and stock 1869 500,&c 69,700 6 g. J. &	O. do do	Tules 1, 1000
Conversion bonds and stock	J. do do	July 1, 1888 July 1, 1889 July 1, 1882 July 1, 1893
	J. do do	Tuly 1, 1009
200g01 00000 2000 2000 (DIOWII) 15/4 1500 (VC.) 4.152 613 (6 11 &	IN V Notional Dant Dant	July 1, 1002
nessee—Funding bonds, act of 1873 1874 1,000 4,880,000 6 J. &	J. Nashville, Treasurer.	July 1, 1914
Bonds regist'd, act of 1873, (\$292,300 are 5s). Various. 1,000 14,929,300 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. do do	Various.
Compromise bonds (act of May 20, 1882)	J. New York or Nashville.	Jan. 1, 1912
rontier def'se, gold, act Aug. 5, '70 (red'ble '91) 1871 1,000 499,000 7 g. M. &	S New York Bank of N V	1891 1911
tevenue deficiency bonds, act Dec. 2, 1871. 1872 1,000 467,000 7 g. J. &	I do do	1911
Sonds, act Mar. 1874 (for paying float'g debt) 1874 1,000 730,000 7 g. J. & Redemption of debt, act Aug. 6, '76	New York, Bank of N, Y. J. J. do do do J. New York & State Treasury. do do New York & State Treasury.	1892 March 1, 1904
Redemption of debt, act Aug. 6, '76	I New York & State Treasurer	Inter 1, 1904
Sonds, act April 21, 1879	do do	July, 1906
Sonds to State University and School Fund 216,641 5	o. do	1909
Sonds issued to School Fund		
rgnia—Old bonds, 2s fundable	J. N. Y., Winslow, L. & Co.	1006 +0107
old bonds, sterling, not required to be funded 1851 £100 &c 1,302,851 5 J. &	J. London, Baring B. & Co.	1886 to '95
lonsol.) Act Mar. '71) coup. tax receivable 1871 100.&c. 13.474.800 6 1 &	J. Richmond, Treasury.	1886
do do reg., conv. into coup. 1871 100 &c 895 147 6 17 &	J. do	1905
do (Act 1872) "Pealer," cp. not rec'ble 1872 100 &c 2394 305 6 1 &	I 40	1905
Deferred certificates (W. Va.)	T !	Q
New funding bonds, 10-40s, (\$449.300 reg.) 1879 8171 600 3 to 5 T &	_	Contingent
do do sterling	J	$\begin{array}{c} 1919 \\ 1919 \end{array}$

518,617,518 in 1880, 508,892,338 in 1879 and 531,851,849 in 1878. State school tax, 2 mills.

New York.—The financial condition of the State has been fortified by the payment of all debt except the canal debt, as above. The sinking funds on Sept. 30, 1882, amounted to \$2,723,698. The new Capitol building has cost the State thus far \$13,000,000, but this has been paid for by taxation. Valuations and tax rate for State purposes have been:

	Real Estate.	Personal.	State Tax.
1878	\$2,373,418,490	\$364,960,110	
1879	2,333,669,813	352,469,320	$2^{9}_{10}_{2863}$
1880	2,315,400,526	322.468.712	312
1881	2,340,335,690	340,921,916	214
1882	2,432,661,378	351,021,189	2.4
-(V. 32, p. 70.)		001,021,100	

North Carolina.—Interest is paid on bonds issued to No. Carolina RR. North Carolina.—Interest is paid on bonds issued to No. Carolina KK. (\$2,795,000), as the State holds \$3,000,200 stock and receives dividends thereon. The funding law of Mar. 4, 1879, provided for funding old antewar bonds at 40 per cent of the face value; "New" railroad bonds recognized as valid at 25 per cent; funding bonds of 1866 and 1868 at 15 per cent. Nothing for overdue coupons. Coupons of the new bonds are receivable for taxes. The funding ended Jan. 1, 1882, and at that time a large amount of the fundable bonds had not come in. See V. 34, p. 378. If all were funded the new 4 per cents would be \$3,900,000. 378. If all were funded the new 4 per cents would be \$3,900,000. Special tax bonds are ignored, and also bonds to Chatham RR. 1868, \$1,030,000, and to Williamston & Tarb. RR., \$150,000, and for Penitentials and also bonds to Chatham RR. 1868, \$1,000,000, and the Williamston & Tarb. RR., \$150,000, and the Penitentials and the Company and the Penitentials and the tiary under acts of 1868.

The \$2,795,000 of N. Car. RR. construction bonds are redeemable for

The \$2,795,000 of N. Car. RR. construction bonds are redeemable for the new 6s, due 1912 (see V. 35, p. 132), and many holders have already so exchanged. Assessed valuation of real estate is about 60 per cent of true value. Valuations and tax rate per \$100 have been:

Years. Real Estate. Personalty. Total Valuation. Tax pr. \$100 1878\$91,079,834 \$51,228,268 \$142,308,102 38 1881 104,742,911 62,995,728 167,738,639 40½

 Years.
 Real Estate.
 Personalty.
 Total Valuation. Tax pr. \$100

 1878
 \$91,079,834
 \$51,228,268
 \$142,308,102
 38

 1881
 104.742,911
 62,995,728
 167,738,639
 40½

 -(V. 33, p. 528, 560, 642, 744; V. 34, p. 378, 550; V. 35, p.22, 132, 339.)

Ohio. - Ohio has a very small State debt, but large local debts, amounting in 1881 to \$44,114,100, against \$25,957,588 in 1875, this increase being mainly in Cincinnati debt. Valuations in Ohio have been as follows:

Real estate. Personalty. Real estate. Personalty. 1860 .. \$639,894,314 \$248,408,290 | 1880.\$1,102,049,931 \$456,166,034 1878. 1,091,116,952 461,460,552 | 1881. 1,101,457,383 485,750,196 1879. 1,093,768,904 442,979,885 | 1882. 1,116,681,655 518,229,079 State tax rate for 1881-82, 29_{10} mills; for 1882-83, 29_{10} mills.

Pennsylvania.—Sinking fund, \$6,625,753. Revenue is raised prineipally from corporations. Taxes are levied on personal property. The state holds \$1,754,331 in stocks and \$7,900,000 of railroad bonds. Any coupon bonds may be changed to registered. (V. 33, p. 623; V. 34, p. 90)

Rhode Island.—The debt was all created for war purposes. In Jan. 1882, the net debt, less sinking fund, was \$1,444,868. The State valuation of real property in 1876 (the latest made) was \$243,658,190, and personal, \$84,872,369; tax rate, 12 cents on \$100.

South Carolina.-The funding law of Dec. 23, 1873, provided for scaling down the old debt 50 per cent. The consols were again "re-adjusted" in 1879. The several acts were passed Dec. 3, 1873, Dec. 24, 1878, Dec. 24, 1879, and February, 1880. In November, 1882, the consols stood at \$5,429,928, which amount was made up as follows: Brown consols actually issued, \$4,152,613; green consols not yet exchanged, \$1,982,391 less amount invalid, \$705,077; balance, \$1,277,314; total \$5,429,928. The old issues yet fundable stood as above. Valuations and rate of tax per \$1,000 have been:
Years. Real Estate. Personalty. Railroads. Tax Rate.

Railroads. Tax Rate. \$6,520,772 234 7,392,900 434 1878-79... \$85,633,873 1879-80... 76,583,866 1880-81... 77,609,666 \$40,083,341 36,574,858 41,785,768 13,767,400 (V.33, p. 12, 589.)

-(V.33, p. 12, 589.)

Tennessec.—The funding law giving new bonds at 3 per cent with tax-receivable coupons for the full face of old bonds and interest went to the State Supreme Court on appeal, and on February 10, 1882, the Court held the law unconstitutional. A new funding law was passed (act of May 20, 1882; without the tax-receivable coupon clause, and giving new bonds at 60 per cent of the principal and interest of old, the new bearing 3 per cent in 1882-83, 4 per cent in 1884 and 1885, 5 per cent in 1886 and 1887, and 6 per cent 1888 to 1912. Exchanges were made in New York July, 1882. The bonds fall due in 1912, but may be redeemed after Jan. 1, 1887. Assessed valuations and tax rate per \$1,000 have been as follows:

Years. Real Estate. Personalty. Bailroads. Tax Rate

Years. Real Estate. 1877... \$212,589,045 1878... 202,340,815 1879... 196,165,644 1880... 195,635,100 Personalty. Railroads. \$24,319,803 20,871,338 16,952,036 \$..... \$1 1

1879... 190,103,044
1880... 195,635,100
16,133,338
16,375.894
1
-(V. 32, p. 62, 253, 387, 579; V. 33, p. 66, 642; V. 34, p. 178, 205, 231, 252, 428, 461, 522, 596; V. 35, p. 183, 457.)

Texas.—The old high-rate bonds have been redeemed and low-interest bonds issued. Assessed valuations and rate of tax per \$1,000 have been: Years. Real Estate. Personalty. Total Val'tion. Tax Rate. \$174,324,176
\$83,307.833
\$257,632,009
\$5 1876. \$174,324,176 1877. 212,698,432 1878. 187,722,374 1879. 186,297,495 \$83,307,833 106,237,273 \$257,632,009 318,935,705 303,202,424 300,525,407 115,480,050 114,227,912 357,000,000

(V. 34, p. 329.) Virginia.—The accumulated arrearages of interest on the debt proper, October 1, 1881, were \$3,565,331. The law of March 28, 1879, for refunding the debt, was given in Chronicle, Vol. 28, p. 353. The new bonds are 10-40 year bonds, and bear 3 per cent for 10 years, 4 per cent for 20 years, and 5 per cent for 10 years, coupons tax-receivable. The total interest on all the acknowledged debt is \$1,523,516 per year, of which \$1,117,724 is in tax-receivable coupons, leaving only of which \$1,117,724 is in tax-receivable coupons, leaving only \$405.791 payable in cash. In January, 1882, a law was passed prohibiting the receiving of coupons in payment of taxes (since decided to be unconstitutional), and in February the Riddleberger law for readjusting the debt and the laws known as "Coupon killers," Nos. 1 and 2 (see V. 34, p. 88). Bonds under the Riddleberger law to be refunded in new 3 per cent bonds would be about as follows:

Consols\$14,369,974, allowed 53 per cent

 Ten-forties
 8,517,600,

 Peelers
 2,394,305,

 do coupons
 1,072,545,

 Unfunded 6s
 3,773,493,

 1428,245

 69 63

or FRASER

Subscribers will confer a great f	1	(.		INTEREST.	
DESCRIPTION. rexplanations see notes on first page of tables.	Date of bonds.	Size or par value.	outstanding.	Rate.	When	Where payable and by whom.	Principal—Wi Due.
		-	-,		-		
Bani W W Dunbar Comment Wall Direct	1000	01 000	Ø170 000		TR. 4. 4	Darton 15	
bany, N. Y.—Purchase Congress Hall Block	1866 1870-'71	\$1,000 1,000	\$150,000 448,000		F. & A. M. & B.		Feb., 1885 to
City improvement. Washington Park (\$40,000 are 5s, due 1920).	1870-'81	1,000	1,024,000	4, 5, 6, 7	M & N	do.	march, 80 to
New Post Oince site	1 1874	1,000	115,000	7	M. & N. M. & N.	N. Y., Merchants' Nat. Bk.	Ma- 1 10
High School	1874-'77	1,000	30,000 1,100,000		F. & A.	do do do	May 1. 1883
Western Avenue improvement bonds	1877	1,000	165,000	6	F. & A.	do do	Feb. 1, 1893 Feb. 1, 1883
New City Hall Bonds loaned to Albany & Susquehanna RR	1882	1,000 1,000	145,000 1,000,000	6	J. & J.	do do N. Y., Del.& Hud. Canal Co.	July 1, 1905
lanta. Ga.—Bonds for streets.&c	1'66-'67-'72	500 &c.	265,000	8	J. & J.	Atlanta&N.YAm.Ex.N.Rk	
Bonds, A. L. Railroad for and State House Bonds for West, RR. and floating debt	1869-'70	1,000	400,000	8	J. & J. J. & J.	do do	J. & J., 18
Bonds, 1st and 2d series, waterworks	1874	500 &c. 1,000	418,000 430,000	7	J. & J.	do do	J. 62 J., 19
Redemption bonds	1877	500 &c.	77,000	7 8	J. & J.	do do	Jan, 1, 196 Jan. 1, 186
do	1 1991	1,000	52,000 68,500	10	M. & S. J. & J.	l uu . aa	Sept. 1, 18 July 1, 19
gusta, Ga.—Bonds for various purposes	Various.	250 &c.	2,060,000	7	Various	Angusta	
welled 6—Consumated loan of 1000	Valluus.	100 &c.	7,306,546	6	QJ.	Balto., Farm. & Plan. Bank.	July 1, 189 July 1, 19
Water loan, reg. stock, red. at will after 1916 Junding loan, reg. stock, tax free	1877	100 &c. 100 &c.	5,000,000 1,000,000	5 5	M. & N.	Balto., Nat. Merchants' Bk.	July 1, 19
Consolidated bounty loan	1863	100 &c.	2,211,068	6	M. & S.	do do	After July, 1 Sept. 1, 18
Exempt bounty loan Public parks (Druid Hill)	1865 1860	100 &c. 100 &c.	410,353	6	M. & S.	do Balto., Nat. Mechanics' Bk.	Sept. 1, 19
Park improvement loan.	1863	100 &c.	555,566 185,723	6	Q.—J.	do do	Sept. 1, 18 Jan. 1, 18
Park improvement loan. Tive million loan to Baltimore & Ohio RR One million loan to Pittsb. & Connellsville RR	1853	100 &c.	5,000,000	6	Q.—J.	Balto., Farm. & Plan. Bank.	Jan. 1. 19
New City Hall	1853 1868	100 &c. 100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank. Balto., Farm. & Plan. Bank.	Jan. 1, 18
do do	1870	100 &c.	1,000,000	6	Ğ.—J.	do do	Jan. 1, 18 July 1, 18 April 15, 19 March 7, 1
do do	1874	100 &c.	500,000	6	Q.—J.	do do	March 7, 1
Consolidated loan	1864 1881	100 &c. 100 &c.	1,029,061 45,000	5 4	Q.—J. M. & N.	do do City Register's Office.	ATTAP 199
Paving loan. Yestern Maryland Railroad. Ones' Falis (\$780,000 are 5s)	1870	100 &c.	800,000	6	Q.—J.	Balto., Farm.& Plan, Bank.	After Nov.1,
Vestern Maryland Railroad	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	July 1, 19 Jan. 1, 19
Billor Daliffeld	10/0	100 &c.	1,580,000 1,015,300	5&6	Q.—F. A. & O.	do do do	April 9, 19 Oct. 31, 18
vater loan (\$263 ()()) only are 68)	1874	100 &c.	4,000,000	5&6	T. & T.	Balto. Nat. Merchants' Rk	Tiples 1 100
larford Run improvement loan Indorsements for Western Maryland RR	1880	100	450,000 1,375,000	4 6	J. & J.	Balto!City Reg'ter's Office. Balto., N. Mechanics' Bank.	After Jan. 1,
do do Union Railroad			117,000	1 6 1	J. & J.	Baltimore, Franklin Bank.	Jan. 1 '90 & Jan. 1, 189
ngor, Me.—City debt proper	1858 to '72	100 &c.	121,000	6	Various,	Boston, Merchants' N. B'k.	1882 to '9
funicipal loan	1874 1875	1,000 500 &c.	100,000 500,000	6	J. & J. J. & J.	do do do do	Jan. 1, 189 July 1, 190
uropean & North American Railroad	1869 - I	1.000	1,000,000	6	J. & J.	do do	Jan. 1. 189
sangor & Piscataquis Railroad. th,Me.—Fund. debt (\$78,000 are 68,'97, J.&J.)	1869	1,000 Various.	925,000 180,500	6&7	A. & O. M. & S	do do City Treasury.	April 1, 189
nox & Lincoln RR., for stock and coupons		Various.	193,000	6	Various	Boston, Second Nat. Bank.	1887 & 189 283, '85 & '9
ndroscoggin Railroad. nox & Lincoln Railroad (\$23,750 each year)	1861 1869	Various.	425,000	6	A. & Q.	City Treasury and Boston.	April 1, 18
do do (F.&A. and M.&S)	1871-'72	Various. Various.	$403,750 \\ 420,600$	6	J. & J. Various	do do do	July 1, 1883 t 1891 & 196
eton—Citypurposes, war debt. &city debt and Roxbury and Charlestown	1852 to '64	1,000	2,740,000	5 g.	Various	Boston, Treasurer's Office.	1882 to '8
do registered	1864 to '80		11,145,500 2,359,000	6 4	Various Various	do do do	1882 to '9'
do do	1880		1,795,000	4 g.	A. & O.		1887-190 Apr., 1890 &
do do	1879		450,000	4 l2g.	A. & O.	do do	Oct., 188
do doity debt and Roxbury and Charlestown	Various.		490,000 328,000		Various Various	do do	1887 Various.
est Roxbury			257,000	7	Various	do do	1883 to 18
urnt district, sterling loanonsolidated street improvem't, sterling loan.	1873	£100&c £100&c	4,997,604 3,205,934	5 g.	A. & O. J. & J.	London, Baring Brothers.	April. 189
ystic water debt, assumed	1862 to '76	1,000	1,127,000	5 g.	Various	Boston, Treasurer's Office.	July, 189 1882 to '9
ochiluale water ioan, o der cent	1900 to 761		4,901,000	6	Various	do do	1897 to 190
do do 4 per cent	1878		13,000 588,000		Various A. & O.	do do do	1907-190 1908
do do Sterling	1872	£100 &c	1,947,274	. 5 g.	A. & O.	London, Baring Brothers.	Oct., 190
do do 5 per cent golddo do 4½ do	1875-'76 1879		3,552,000	5 g.	4	Boston, Treasurer's Office.	1905-1908
do do 4 do	1879-'80		268,000 362,000	4 g.	A. & O. A. & O.	do do do	1909 1909–1910
okum—Brooklyn local improvement loan	1861	1,000	213,000	7	M. & N.	Brooklyn.)	1891
ount Prospect Square loanbldiers' aid fund loan	1857 1865	1,000	90,000 552,000	6	J. & J.	do a l	1887 1885 to '90
owanus canal improvement loan, local	1866	1,000	140,000	777	J. & J. J. & J.	do a d	1882 to 90
ushwick avenue do do	1865	1,000	150,000	7	J. & J.	do ZĘ	1882 to '90
nion street improvement loan, local	1866 1867	1,000	177,000 260,000	7 7	J. & J.	do tal	1882 to '90 1882 to '80
nion street improvement loan, local	1862 & '67	1,000	207,000	6 & 7	J. & J. J. & J.	do big{	. 1882 to '98
allabout Bay do doew York Bridge loan, registered and coupon	1867 1870	1,000	314,000	7	J. & J	do E	1882 to '90
onds for N. Y. & Brooklyn Bridge, cp. or reg.	1876-79	1,000	3,000,000 7,432,000	5.6&7	J. & J. J. & J.	do do	1899-1924 1905 to 192
rospect Park loan, registered and coupon 1	1860 to '73	1,000	8,019,000	7	J. & J.	do a	1915 to '24
respect Durk lear	1000						
rospect Park loan	1860 to '72	1,000	1,217,000 8,228,500		J. & J. J. & J.	op o	1915 to '24 1882 to 191

Albany.—The loan to Alb. & Susquehanna is secured by first mortgage. The valuation of Albany County in 1882 was, approximately: Real estate, \$81,604,218; personal, \$7,847,366—estimated to be about three-fourths of true value. City tax rate 1882, 1.86. Population, 90,758 in 1880; 69,422 in 1870.

Atlanta.—The total bonded debt Jan. 1. 1882, was \$2,196.500. Assessed value real of estate in 1881, \$14,721,835; personal, \$7,474,258. Population, 37,409 in 1880; 21,789 in 1870.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c. Sinking funds, Jan. 1, 1882, \$173,750. Taxable valuation in 1881: Real estate, \$9,225,675; personal, \$5,681,836; tax rate, \$1 5813 per \$100. Population in 1870, 15,389; in 1880, 21,891.

Baltimore.—The fiscal year of Baltimore ends now with December 31 The total of all sinking funds, December, 1881, was \$8,150,286. The Baltimore & Ohio Railroad pays interest on \$5,000,000: Water loan is paid by income of water works, and Public Park by City Passenger Rails way, and against a total debt of \$36,381,351 the city has \$20,121,594 productive assets (including the sinking funds), leaving \$16,081,595, against which are held \$5,150,780 of unproductive assets; interest is raised by taxation on \$12,916,386 of debt. Population in 1870, 267,354, in 1880, 332,313. Assessed valuation and tax rate have been:

		a restaurant and the	* * COO TO TO NO	CII.
	Real	Personal	Total	Rate of Tax
Years.	Estate.	Property.	Valuation.	per \$1,000.
1878	179,958,592	70.308.003	249,266,595	19 00
1879	183,580,023	60.463.158	244,043,181	15 00
1880	187.387.000	65,613,000	252,900,000	13 70
1881	185.197.157	62,033,032	247,230,189	13 70
1882	187.240.000	60,000,000	247,240,000	13 70
A seegged T	raluation is noor	the full each rolus		20 10

Bangor, Me.-The loans to Eu. & No. Am. R. R. to Bangor Pis. R. R. are secured by first mortgages on those roads, and interest mostly paid from the earnings. Valuations (near full value) and tax rate have been: Years. Real Estate. Personalty. Tax rate. \$3,043,534 2,692,211 2,711,460 21·33 22·50 1879..... 1880..... 1881..... 6,352,973 2,803,258

Municipal property, including water works, about \$800,000 tion, 16,851 in 1880; 18,829 in 1870.

Bath, Me.—The city holds a first mortgage on the Androscoggin road for the debt, and second and third 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. Tax valuation, 1881—real estate, \$2,703,425; personal, \$3,807,910; total, \$6,511,335. Tax rate, \$25 per \$1,000.

Boston.—The population of Boston in 1880 was 362,839; in 1870, 250,526. against 177,840 in 1860. The total funded debt April 30, 1882, was \$40,163,312, and net debt, \$24,261,661. The tax levy in 1882 is divided as follows: State, \$825,480; county, \$291,200; city, \$8,768,073. The rate on \$1,000 on valuation of 1882 is as follows: State, \$112; county, 29 cents; city, \$13 69; total, \$15 10, against \$13 90 on valuation of 1881. Assessed valuation on May 1 for five years have been:

	Real	Personai	Tax	2.1
Years.	Estate.	Estate.	Rate.	Net Debt.
1878	\$440,375,900	\$190,070,966	\$12 80	\$26,159,777
1879	428,786,300	184,545,700	12 50	26,229,666
1880	437,230,600	201,858,600	15 20	27,842.104
1881	455,388,600	210,165,997	13 90	26,005,620
1882	467,705,100	204,785,000	15 10	24,261,661
	9; V. 33, p. 93.)			
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Brooklyn.—The whole city debt was as follows on January 1. 1882: Permanent debt. \$20,857,000: water loan. \$9,830,500; temporary debt, \$7,239,551; tax certificates, \$4,270,000; total, \$42,197,051; less sinking fund, \$4,022,629; net debt. \$38,174,421. Tax rate 1880, \$26 90. Population in 1870, 396,099, against 566,663 in 1880. Valuation of property and tax rate property.

property and tax rate per	\$1,000 for five ye	ars have been:	
Years.	Real.	Personal.	Rate.
1877	. \$216,481,801	\$13,111,215	\$31 72
1878	. 218,373,093	14,968,911	27 00
1879		12,562,500	25 50
1880		11,215,794	326 90 .
1881	. 240,128,905	15,137,040	23 77

The debt of Kings County, separate from the debt of Brooklyn, is about \$4,000,000, of which the city is responsible for nineteen twentieths. (V. 33, p. 743; V. 85, p. 372.)

'94 1900

'99

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oad for by te, 25

70, 30, 882 8,-te, on

32:

ess 90.

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Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.							
DESCRIPTION.	Date of	Size or	Amount]	NTEREST.	Principal-When
	Bonds.	par Value.	outstanding.	Rate.	When Payable	Where Payable and by	Due.
For explanations see notes on first page of tables		- value.			Fayable	Whom.	
Brooklyn—(Continued)— Sewerage fund bonds, continuous, local	1878-9-80	\$1,000	\$1,475,000	4, 5, 7	J. & J.	Brooklyn.) Coupons (3 years from date
A ggassment lund bonds, continues, 100m	1877-8-9	1,000	3,130,000		J. & J.	do paid at	3 years from date
Assessment fund bonds, contributed by Boulevard bonds	1873 1879-80-81	1,000	842,000 4,270,000	6&7	J. & J.	Brooklyn.	1883 1882–3–4
Boulevard bonds. Temporary tax certificates. Buffalo, N. Y.—Funded debt bonds.	1862 to '81	1,000&c	3,695,500	312 to 7	Various	Buffalo and New York.	1882 to 1925
Water works bonds	1868 to '81	1,000&c	3,029,382 703,733	3 ¹ 2 to 7 3 ¹ 2 to 7	J. & J.	do do do	1882 to 1925 July, 1882-'86
Tax loan bonds	1864	1,000	100,000	5	A. & O.	Boston, Bank Redemption.	April 1, 1889
City bonds	1863	1,000 500 &c.	150,000 1,597,000	5 g.	J. & J. J. & J.	Boston, Tremont Bank. Boston, Bank Redemption.	Jan. 1, 1893 Jan. 1, 1882 to '96
do	1873-'74	500 &c.	689,000	6	J. & J.	do do	Jan. 1, 1903-4-6
3-	1874-5	500 &c. 1,000	514,000	6	A. & O. J. & J.	do do do	Apr.& Oct. 1,'84-0
Water loan	1866 1866 to '77		100,000 $774,000$	6	J. & J.	do do	July 2, 1886 July 1, 1882 to '9'
	1865	1,000	55,000	6	F. & A.		Aug. 1. 1883
dodo	1869-71	1,000 1,000	485,000 162,000	6 6	A. & O. M. & N.	do do	Apl. 1, 1887-1890 May, 1889-1891
a a City atopia		••••	92,450	6	QJ.	Charleston.	1868 to '98
City bonds, coupon	1853 to '54 1866		160,500 138,200	67	Various J. & J.		1883 & '98 1890
Conversion bonds, to redeem past-due debt	1000		500,000	7	A. & O.	do	1888 to 1897
do coup. or reg	1879	100 &c. 1,000	3,372,900 110,000	4 51 ₂	J. & J. A. & O.	do Boston, N. Bk. Redemption	Jan. 1, 1909 1882
Funded debt. coup	••••	1,000	992,000	6	Various	do do	l 1882 to 1895
do	• ••••	1,000	$100,000 \\ 106,000$	7 41 ₂	F. & A.	do do	Feb. 17, 1883 1882-1890
do notes		1,000	200,000	6	F. & A.	Boston, N. Bk. Redemption	Aug. 1, 1887-'95
Sinking fund bonds	••••	500,&c.	153,800 132,000	6	T & T	N. Y., Am. Ex. Nat. Bank.	1905 1897 & '98
		1,000	3,490,000	7	J. & J.	do do	July 1, '88 to '95
Water loan (refunding) Sewerage bonds	1882	100, &c. 500 &c.	3 3,000	3·65 7	J. & J. J. & J.	do do	1902 1884 to '95
do	1000	300 &0.	2,133,000 490,000	412	J. & J.	do do	July 1, 1900
Piver improvement bonds		1,000 1,000	2,608,000 186,000	6	J. & J. J. & J.	do do do	1890 to '95 July, 1895 & '96
Municipal bonds	••••	500 &c	2,536,500		J. & J.	do do	1885 to '99
Municipal and School solds Municipal bonds (refunding loan) Cook County debt	1881	500 &c.	843,500	4 to 7	MAN	do N. Y., Metropolitan Bank.	1901 May 1, 1885-'92
dincinnati- Loans to Kallroads.F.A.G.H.1& M	1843 to '54	1,000	4,941,500 750,000	6	Various	N. Y., Am. Exchange Bank.	1882 & '84
Ronds to O.& M. RR. to purchase Whf. prop. N	1855	1,000	210,000	6	M. & N. J. & D.	do do	Nov., 1885 June, 1888
Bonds for erection of a Workhouse	$\begin{array}{c} 1868 \\ 1868 \end{array}$	1,000	250,000 300,000	7 3-10	Various		1888 & 1889
Ronds for Common School purposesP	1860 to '61	1,000	99,000	6	J. & J.	do do	Jan., 1890 Nov., 1890
Bonds to O. & M. RR. to purchase whf. propN Bonds for ext. and impr. Water WC, D. & E	1855 1847 to '50	1,000 500 &c.	195,000 397,500	6 6	M. & N. A. & O.	do do do do	April 1, 1895
Bonds for funding floating debt	1847 to '48	500 &c.	146,500	6	M. & N.	do do	March, 1897
Bonds for new Hospital S&S2 Bonds for funding floating debt L	1867-'68 1853	1,000	750,000 60,000		Various J. & J.	do do do do	1897 Jan., 1900
Extension and improve. Water WorksK &F	1853	1,000	175,000	6	Various	do do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park.O	1858 1869	1,000 1,000	100,000 150,000	7 3-10	M. & S. M. & S.	Cincinnati. N. Y., Am. Exch. Nat. Bk.	March, 1908 Sept., 1899
Bonds for sewerage R Bonds for improving Gilbert avenue U	1869	1,000	150,000	7 3-10	M. & S.	do do	Sept., 1899
Bonds to build Eggleston avenue sewerB3 Bonds for improvementW	$\begin{array}{c} 1869 \\ 1871 \end{array}$	$1,000 \\ 1,000$	100,000 136,000	7 3-10	A. & O. M. & S.	do do do do	Oct., 1899 March 1, 1886
Bonds for Water Work purposesC4&C5	1871-'72	1,000	450,000	7	F. & A.	do do	Aug., 1886-'97
General improvement. W2 Cincinnati Southern RR	$\begin{array}{c} 1871 \\ 1872 \end{array}$	1,000 500 &c.	600,000 576,000		J. & D. J. & J.	do do do do	Dec. 1, 1891 July 1, 1902
do do	1872	1,000	8.362,000	7 3-10	J. & J.	do do	July 1, 1902
do do (\$3,200,000 are gold 68)	1876 1879	500 &c. 1,000	4,981,000 1,844,000	6g. or 7.3	M. & N.	New York or London. N. Y., Am Exch. Nat. B'k.	May 1, 1906 Nov. 1, 1908-'09
Floating debt bonds, coupon	1874	1,000	1,000,000	7	M. & N.	do do	May 15, 1904
Park improvement	1875	$\frac{1,000}{1,000}$	50,000 300,000	7 7	J. & J. F. & A.	do do do do	Jan. 1, 1896 Aug., '85, '90 & '95
Bonds for McLean Ave. sewer	1875	1,000	175,000	5 & 6	M. & N.	do do	May 1889-1909
Hospital bonds	1876		50,000	7	M. & N.	do do	May 1, 1906 1882 to '83
Consol. s. f. bonds, 30-50 yrs. (Act Apl. 9, '80.)	1876-'77 1880	1,000	395,291 1,337,000	5	M. & N.	N. Y., Am. Exch. Nat. Bk.	After May 1, 1910
Deficiency loan (redeemable after 1891)	1881	100 &c.	500,000	4	J. & D.	do 🛮 do	June 1, 1901 1892-'93-'95
Oleveland—Water works (\$200,000 are 6 p. ct.). Water works.	1882		800,000 100,000	3.65	M. & S.	N. Y., Am. Exch. Nat. Bk. do do	Sept. 1, 1902
Funded debt. (\$203,000 68, \$32,000 58)	1869 to '81		1,845,000	4, 5, 6, 7	Various	do do	1883 to '96
Canal and canal lock (\$11,000 are 6a)	1872 to '80 1874 to '79		318,250 275,000	6 & 7	Various Various	do do do do	1882 to '92 1894 to '96-'98
Lake View Park Canal and canal lock (\$11,000 are 6s) School (\$100,000 are 6 p. ct.)	1868 to '71		250,000	6 & 7	Various	do do	1882 to '88
Main sewers, special assessment	Various.		184,000 416,500	$\frac{7}{5,6 & 7}$	A. & O. Various	do do do do	1883 & '84 1882 to '92
Street improvem'ts do			462,500	5, 6 & 7	Various	do do	1882 to '84
Street improvem'ts do Street damages, &c., do Infirmary and River dredging	1876-77-70		710,000 103,000	5,6&7	Various Various	do do do	1882 to '86 1881-'82-'83 to '87
Viaduct (mostly F. & A., A. & O. and J. & D.)	1873 to '78	1,000	2,138,000	5,6 & 7	Various	do de	1893 & 1907
Funded debt bonds	1882		86,000	4	M. & S.	do do	Sept. 1, 1887
							•
			,		-		

Buffalo.—In 1875 real and personal property was assessed at \$39,968,105; in 1876 rule of valuation changed and assessment was \$111,995,905. Since that date valuations and tax per \$1,000 have been:
Years.

Real estate.

Personalty. Tax Rate.

Personalty. Tax Rate. 1877. 1878.

Cambridge, Mass.—The sinking funds amounted to \$1,784,022, November, 1881. The investments are nearly all in city bonds at par and stamped "not negotiable. Tax valuation, 1879, \$49,238,098; in 1881, real estate \$39,124,300, personal \$12,552,190; tax rate, \$16 per \$1,000. Total debt, November, 1881, \$4,737,063. Population, 52,669 in 1880; 39,634 in 1870.

Oharleston, 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. Valuations and tax rate per \$1,000 have been: Years.

Real Estate.

Personal Prop. Tax Rate. 1878. \$18,313,450 \$8,108,706 \$22 50 1879. 17,137,255 6,272,458 20 00 1880. 15,017,595 6,555,864 25 00 1881. 15,182,845 7,244,212 22 50 — Population, 49,984 in 1880; 48,956 in 1870. Chelsea, Mass.—Sinking fund, January 1, 1882, \$182,082, and gross debt, \$1,661,800. Tax valuation, 1881, \$15,761,537; tax rate, \$19 00. Population, 21,782 in 1880; 18,547 in 1870. Chicago.—The net funded debt January 1, 1882, was \$12,752,000. The city debt is limited to 5 per cent of the Illinois State valuation. Of the funded debt, \$3,955,000 is on account of the Water Works, which yield an income much above the interest charge on the debt 1878..... \$18,313,450 \$8,108,706 6,272,458 6,555,864 \$22 50 20 00

Years.		l Value	Tax
iears.	Poul Putato	Personal.	Rate.
1877	\$116,082,533	832.317.615	\$27 40
1010	104 490 059	27.561.383	28 63
4010	61 159 996	26,817,806	32 01
1000	Q0 091 058	28.101.678	33:33
		29,052,906	34.72
1882	95,881,714	29,052,906	33.72

Cincinnati.—In addition to the issues above named there remains several smaller amounts, as follows: \$108,000 5s, November, 1884; \$56,000 (YY2, & O.) 6s, 1886-88; \$17,000 Gs (Q.), November, 1890; \$27,000 6s (A.), March, 1897; \$50,000 (H2.), August, 1897. City holds \$950,000 of Cincinnati Southern bonds in sinking funds. In 1870 the population was 216,239, against 255,139 in 1880. 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 1879: 1870 to 1879: Tax per Total

10.0 10 10.0.		Personal	Total	Tax per
	Real			
Years.	Estate.	Estate.	Valuation.	\$1.000.
1860	\$61,620,904	\$31,411,912	\$93,032,716	\$17 45
1870		57,370,754	136,107,236	31 60
1871		56,934,044	180,361,932	22 20
1872		55,462,410	175,084,296	20 10
1873		64,166,460	185,645,740	23 06
1874		58,708,284	181,950,074	23 38
1875		58,521,730	184,498,565	24 82
1876		56,809,066	183,952,966	27 04
1877		50,609,872	179,430,142	29 10
1878		43,830,188	172,874,068	28 54
1879		40,832,505	169,305,635	28 98
1880		37,578,376	167,535,356	31 00
1881		41,359,163	161.404,393	22 20
1882		28,643,917	166,986,105	23 82

The city is the sole owner of the stock of the Cincinnati Southern Rail road, leased as per terms, V. 33, p. 281, and with the waterworks and other property owns real estate assets put at \$35,775,000. In 1880 tax rate was \$31 per \$1,000, and in 1882 \$22 50. (v. 32, p. 526.)

Cleveland.—The sewer, street improvements and street opening bonds are for special local improvements, and redeemed by assessments on the property benefitted. Assessed valuation, tax rate, debt and sinking funds have been:

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.							
DESCRIPTION AND THE PROPERTY OF THE PROPERTY O	Page 1	1		notice o	f any e	rror discovered in thes	e Tables.
DESCRIPTION. For explanations see notes on first page of tables	Date of bonds.	Size or	Amount outstanding	Rate.	When	Where payable and by	Principal-When
	·	value.	ļ		- payable	whom.	due.
Des Moines, Iowa—Renewed judgment bond Funding bonds	1070	\$1,000	\$229,000 175,000		J. & J.	and the state of t	July, 1885
Public Building stock (City Hall) bonds.	1855 to '80	1,000	1.652.000	7	J. & J. Various	N. Y., Metropolitan N Bly	JIIIV. 1880
A UDIO SEWEL DOUDS (SAU ODO GRA ES)	11070 +0 170	3	598,000 333,500	6 & 7	Various F. & A.	00 00	1883 to '91
Elizabeth, N. J.—Improvement bonds	1879	7.000	100,000 247,500	4	Various	do do	1892 to '94
School House honds	1870 to '75	1,000	728,000	7	Various	do	1879 to '81 1882 to '95
Market House bonds. Consolidated improvement bonds. Funded assessment bonds	1865 to '66	1,000	88,000 66,000	7	Various Various		1882 to 93
		1,000	$2,412,000 \\ 696,000$	7	A. & O.	do	1882 to '86 1885 to '96
			241,000			••••••	
New compromise bonds Fransville, Indiana.—E. H. & N. RR. bonds. City wharf bonds.	1868	1,000	250,000	7	M. & N.	N. Y., Farmers' L. & Tr. Co.	May 1, 1898
E. C. & P. RR. bonds.	1 . 1870	1,000	100,000 $96,000$	7	M. & N. J. & D.	do do do	May 1 1900
Water works bonds	1070	1,000	200,000 300,000	7 7 3-10	J. & D. J. & J.	do do	Dec. 1, 1890 Dec. 1, 1895
Redemption bondsdo do do	1 1876	1,000	300,000	7	A. & O.	do do do	July 1, 1895 April 1, 1906
do do	1877	1,000 1,000	$105,000 \\ 100,000$	6	M. & N. J. & D.	do do do	May 15, 1906
do do	1001	1,000	$100,000 \\ 100,000$	6	F. & A.	do do	June 1, 1907 April 15, 1908
City bonds	••••	Large. 1000&c.	280,000 640,000	$37_8, 6, 7$	Various	City Treasury.	1882 to 1895
do do		1,000	600,000	5 & 6 5 g.	Various F. & A.	Boston, Revere Bank	1883 to 1891 Aug. 1, 1894
do		1,000	450,000 100,000	$5 & 6 \\ 4$	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan	* • • • •	1,000	261,860 500,000	5 & 6	.,	do do	May 1, 1895 1896-1898
do do	••••	1,000	450,000	6	M. & N.	uo uo	Feb. 1, 1900-19 Nov. 1, 1892-19
do Nichburg, Mass.—City notes.		1,000	550,000 200,000	6	F. & A.	ao l	Aug. 1, 1899-19
CIUI DOMUS	1872 1873	1,000	50,000 400,000	7	M. & N. J. & J.	City Treasury.	May 1, 1908-190 Nov. 20, 1882
do	$1871 \\ 1875$	1,000 1,000	300,000	6	J. & J.	Boston, Merchants' Bank do do	July 1, 1893 July 1, 1891
Alveston, Texas-Bonds for various purposes Limited debt bonds (sinking fund 2 per cent).	1.869 to '75	1,000	348,300	10	J. & J. Various	do do Galveston.	July 1, 1905-190 1883 to '91
u 0 (1)	1877-8-9	100 &c.	$510,100 \\ 349,600$	8	M. & S. J. & D.	do New York or Galveston.	1 993-1909
Galveston County bonds, G. C. & S. F. RR. Gartford, Conn.—Water bonds. Water bonds.	1882 1865-'70	1,000	$417,000 \\ 475,000$	6	M. & N.	N.Y., Amer. Exch. Bk. & Gal	1920 1902
Water bonds.	1975	1,000	202,000	6. 1	F. & A	City Treas. & Phœnix Bank City Treasury.	1890-1895 Aug. 1, 1900
do City bonds (H. P. & F. RR.)	1881	1,000	$225,000 \ 125,000$	5	J. & D. J. & J.		une 1, 1904-190
		1,000 1,000	$500,000 \mid 130,000 \mid$	6	J. & J.	Suffolk Bank, Boston.	Jan., 1906 June 1, 1891
Funded debt. Capitol bonds. Hartford town debts to railroads 10-25.	1873	1,000	300,000 1,000,000	6	J. & J.	City Treasury.	Jan. 1, 1893
		1,000	1,250.000	412	J. & J. J. & J.	Town Treasurer.	Jan. 1, 1897 1894-1900
TO THOST THE OPEN		1,000	$110,000 \\ 203,000$	6	J. & J. J. & J.	do do	\$10,000 yearly Jan., 1900
obyoke, Mass.—City notes. City bonds, sinking fund. Water loan do	197.1	1,000	$155,000 \\ 271,000$	6 & 7	Various A. & O.	City Treasury.	1883 to 1886
Bailroad loan do (\$60,000 are T & T)	1872	1,000	$250,000 \\ 226,500$	6	J. & J.	do	Oct. 1, 1889 Jan. 1, 1900
Ponds to Un. RR. Tr. Stock Vand (mortgage)	1869 to '70	500	155,000	6	A. & O. Jan.	City Treasury.	an. & Apr. 1, 189 an. 1, 1889 to
bonds, series A	1877 1873	1,000 1,000	500,000 300,000	7.3	J. & J. J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1897
do do C	1874 1874	1,000	300,000	7·3 J	I. & J. I. & J.	do do	July 1, 1893 July 1, 1893 July 1, 1894
Purchase-money honds—Southorn Book	1875	1,000	200,000 109,500	7.3	J. & J.	do do do	July 1, 1894 July 1, 1895
rsey City—Water loan bonds, mostly coupon in Water loan bonds, mostly coupon.	050 4- 100	1,000	1,163,000	6 1	I. & J. I. & J. N	do J. Y., Merch. Ex. N. Bank. J	Jan. 1, 1899 Jan., 1883 to '9
	1877	1,000 1,000	$3,109,800 \\ 416,000$		Various J. & J	do do do	1899 to 1913
orty-year bonds mprovement bonds do do forgan street dock	1873 1871	1,000 500 &c.	$622,000 \\ 1,869,000$	7 1	I. & J	do do	July 1, 1907 July 1, 1913
GO do forgan street dock	872 to '76 1870	1,000	2.161.500	7	M. & N Various	do do	May, 1891 1892 to 1906
Id Jersey City bonds, company	1872	1,000 1,000	$\begin{bmatrix} 125,000 \\ 500.000 \end{bmatrix}$		I. & J. I. & N.	do do do	June 8, 1900
Indson City bonds. Gergen school loan bonds.	Various.	1,000 Various	$ \begin{array}{c c} 837,400 \\ 162,550 \end{array} $	6 & 7	Various Various	do do	May 1, 1897 1882-'90
		,000&c	150,000 400,000	7 J	. & J.	do do J	4-'85-'89&190 an., '98 to 190
reenville street improvement hands for	Various.	ari ous	73,000	7 1	arious	do do do	July, 1889 1884 & 1889
evenue honde coupon or re-	1875-76	500 &c.	900,000	7 J	arious N	do Y., Merch. Ex. Nat. B'k.	1883-1886
Revenue bonds, coupon or registered. Cemporary loan Bonds to fund floating debt. &c., coup. or reg.	1876 1878		$\frac{400,000}{200,000}$	7 J	& D.	do do	1905-1906 June 1, 1886
Sonds to fund floating debt. &c coup. or reg.	1879 1880-'1	1,000	1,353,000	6 F	. & A. N	. Y., Merch. Ex. Nat. B'k.	Demand, Feb. 1, 1909
	1	••••	000,000	5 & 6	••••	do do	1910
Ger	Total Bonde			ver, Mass.	The sir	iking funds amounted to \$4	140,197 Jan. 1
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000	Special. \$2,390,10	00 48.961 in	CHEST CHESTIN		no water dent wy iss occ). Population
79 588 158	86,250 8,250	1,589,00 1,176,20	Filchbu	ra. Mass.	-Sinking	fund \$199 994 Danulas	tion, 12,270 in
es Moines, Iourg — Assessed, volve of manual			Years.	Real Est	370. Val	uation, tax rate per \$1,000,	&c.: Sink'g Fd. &c.
ut 50 per cent of true value. Tax rate, \$5 pe 0, 12,035; in 1880, 22,400.	r \$100. Po	o, which pulation	is 1879 in 1880	\$6.820.3	575 823	208,818 17 80 \$895,803 264,619 17 60 915,523	\$158,708

Years. Real and Personalty	Tax per	Total Box	ided Debt
1879 \$70.548.104	1,000. \$15 ¹ 20	General. \$6.201.000	Special.
1880 73,647,694	1515_{20}	6,326,250	\$2,390,100 1,589,000
1881 79,586,156 —Population, 160,146 in :	14120	E 000 050	1,176,200
, - 1	1000, 32,829 11	1870.	

Detroit, Mich.—The population in 1870 was 79,577; in 1880, 116,340. The value of water works is \$3,082,708, against a debt of \$1,652,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay int. on them. Assessed valuation, in 1880-81—real property. \$68,822,155; personal, \$26,069,252; total, \$94,489,407, which is made on the basis of true value. Tax rate, \$12.09 per \$1,000.

Elizabeth. N. J.—Default was made in interest Feb. 1, 1879. Suits on bonds are pending. Total bonded and floating debt July, 1882, \$6,700, 000. The proposition to issue bonds for 50 per cent of the face of the debt was urged on bondholders. See V. 35, p. 602. Estimated true value of real and personal property is much over the assessed valuation of about \$12,182,035 (see V. 32, p. 612). Population in 1880, 28,229; in 1870, 20,832. Assessed valuation, tax rate per \$1,000 and debt have been:

mave been:	,	Tron driv	so and desit
Years.	Realty & Personalty.	Tax Rate	. Debt.
1876	W10 050 002	2.68	\$4,900,000
	15 400 000	2.50	5,130,000
-0.0	14 (14 010	3.56	5,380,000
2010	11 600 001	0.10	
V. 02. 11. 2.31. 2.1.3	2, 368, 420, 612; V. 34, 1	n. 32. 177	349 663 V
35, p. 78, 431, 602.)	,,,		0 x 2, 000 , V.

Evansville, Ind.—No floating debt. Population in 1870, 21,830; in 1880, 29,280. Assessed valuation (true value), tax rate per \$1,000

and depty have be	een:			1.02 42,000
Years. 1879. 1880. 1881.	19 919 200	E 000 010	Tax. \$15 00 15 00 12 50	Debt. \$1,551,000 -1,651,000 1.651.000

1880..... 6,868,225 1881..... 6,993,700

Galveston, Texas.—Assessed value of real and personal property, 1881-82, \$17,625,862. Tax rate, \$1 50 on \$100; 1882-83, tax rate 13 in April. 1882, the Galveston County 10 per cent bonds were called in and 6 per cents issued instead. Population in 1870, 13,812; in 1880, 22,248; 1882, estimated, 32,000.

Hartford, Conn.—Total city debt, April, 1882, \$2,957,000; net, after deducting resources, \$2,117,139. Town debts, \$1,808.308; net, \$1,283,598. Assessed valuation in 1881, about \$47,500,000. Population, 42,553 in 1880; 37,743 in 1870.

Holyoke, Mass.—Bonds all coupon but can be registered. Sinking funds

Holyoke, Mass.—Bonds all coupon, but can be registered. Sinking funds. \$120,180. Total net debt, December, 1881, \$822,317. Tax valuation, 1881, about \$11,000,000. Population, 21,915 in 1880; 10,733 in 1870.

Indianapolis.—The School Board is a distinct organization and levies its own tax (\$2 20 for 1881), which is included in tax rates. There are a few other small issues amounting to about \$50,000. Valuation and tax per \$1,000 have been:

	without have need.	,		
Years.	Real Estate.	Personalty.	Total.	Tax.
1878	\$39,156,400	\$10,873,575	\$50.029.975	\$10.80
1879	38,286,235	9,813,705	48,099,940	9.30
1880	39,100,250	10.930.021	50.030.271	10.70
1881	39,063,725	12,837,492	51.901.217	10.70
-Population	n, 75,056 in 1880;	48.244 in 1870.	-,-,-,-,-,	

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Subscribers will confer a great f	avor by g	iving ir	nmediate 1	notice of			se Tables.
DESCRIPTION.	Date of	Size or	Amount			INTEREST.	Principal-Wh
	Bonds.	value.	outstanding	Rate.	When	Where Payable and by	Due.
rexplanations see notes on first page of tables		Value.			Payable	Whom.	
nsas City, Mo.—Bonds	\$		\$385,000	7		New York, Kountze Bros.	1900 6 107 106
nsas Cuy, mo.—Bonds.	1070	1	700 000	8		do do	1890 & '97-190 1880 to '97
Sonds wrence, Mass.—Funded debt Funded debt		5000&c.	33,000 133,000	6 & 7	Various Various		1879-1884
do	10/4	1,000	262,000	6	J. & J.	do do do	1882 to 1892 July 1, 1894
T de loon	1 1873-'75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1 '90 to 19
wiston, Me.—City bonds (\$25,000 each year).			$25,000 \\ 100,000$	6	J. & J.	City Treasury and Boston.	July 1, 1883 June 1, 1883 &
tity bonds (\$50,000 each year)		••••	215,000	6	J. & J.	do	July 1,1885&19
onds wwiston & Auburn Railroad			$131,000 \\ 224,500$	$\frac{4^{1}_{2}}{6}$	J. & J.	do	1894 & 1899
Totan hands		••••	474.000	5	A. & O.		July 1, '93-191 Oct.1,'97-1907-
signille Ku —Subs. to stock of L. & N. RR	1853	1,000	372,000	6	A. & O.	N. Y., Bank of America.	April, 1883
Vater worksdo	1873	1,000	1,302,000 56,000	6 7	Various M. & S.	do do do	1887, '89, 97
or improvement of streets	1866 to '67	1,000	190,900	6	Various	Louisville.	March 1, 188; 1886, 96, '97
e-constructing streetublic buildings and institutions	1873	1,000 1,000	600,000	7 7	J. & J.	2	1886,' 96, '97 July 1, 1903
ublic school and school houses	1853 to '69	1,000	$650,000 \\ 178,000$	6	Various Various	do New York, U. S. Nat. Bank.	1891, '92 & 19 1883 to '89
ewer bonds	1868	1,000	81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do lizabeth & P. Railroad.	1871 1868 & '73	1,000	$\frac{423,000}{1,981,000}$	7 7	J. & D. Various	N. Y., Bank of America.	June, 1901
harf property	54,62,3,8	1,000	267,000	6	Various		1888 & 1903 1883 to 1898
ail bordsor old liabilities.	1868	1,000	134,000	6	A. & O.	do do	Oct. 1, 1898
do do	1871 to '74	1,000	77,000 513,000	6	J. & D. Various	do do	1889 1894 & 1901
onisville. New Albany & St. L. Air Line RR.	1871	1,000	485,000	7 7	M. & S.	N. Y., Bank of America.	Sept., 1891
oad bed, Louisv., Cin. & Lex. RR	1871 to '73	1,000	350,000 1,408,000	7	J. & J. Various	do do	July, 1901 & 19
id liabilities (half are 10-40 and half 20-40).	1880	1.000	1,000,000	5	M. & N.	New York and Louisville. N. Y., Bank of America.	1886 to '93 May 1, 1920
vell, Mass.—City notes	1852 to '75	Large.	481,000	5 to 7	Various	City Treasury.	1882 to 1894
ater hotes	1870	Large. 1,000	500,000 $1,300,000$	6, 6 ¹ ₂	Various	Boston, N. Bk. of Redemp.	1886 to 1894
ater notes	1881	5,000	75,000	4	M. & N	Boston, Blake Brothers.	Nov. 1, 1890 Nov. 1, 1911
n, Mass.—City notes	1870-'3-'5	Large.	$180,000 \\ 121,500$	5, 6	Various	City Treasury.	1890 to 1894
arer bonds	Various	1.000	848,000	$\begin{array}{c} 6,7 \\ 4,5,6 \end{array}$	Various J. & J.	do Boston, Bank Republic.	1885 to 1890 1891 to 1905
anded debt	Various	500 &c.	340,000	5, 512, 6	Various	Treas'y & Bost. Bk. Repub.	1884 to 1897
ty Hall and School House	Various	1,000	455,000 107,500	378, 5, 6	Various J. & J.	do do	1886 to 1896
ty bonds			150,000	6	A. & O.	City Treasury.	Jan. 1, 1883-18 April 1, 1884-78
do ater bonds (\$100,000 each year)	1874	100 &c.	70,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
do do do do	1872	100 &c.	200,000 400,000	6 6	J. & J. J. & J.	do do City Treasury.	July 1, 1890 &' 1887-'92-'97-19
ridge bonds	1881	100 &c.	60,000	4	J. & J.	do	July 1, 1911
uphis, Tenn.—School and paving bonds	1867 to 68	500 &c.	1,300,000	6	J. & J.	Memphis. {	1873 to 1902
inding loan, gold. ississippi River Railroad bonds	1870	1,000	341,000	6 g.	M. & N.		1873 to 1900 Nov., 1900
ississippi River Railroad bonds	1857	1.000	60,000	6			
ompromise bonds, coupón	1877	1,000	300,000 900,000		J. & J. J. & J.	Charleston, S. C. City Treasury.	July, 1872 1907
vaukee, Wis Re-adjustment bonds	1861	500 &c.	302,000		J. & D.	Mil.& N.Y., Morton B. & Co.	June 1, 1891
neral city bondsdo do	1871 1876	1,000	$242,000 \ 100,000$	7	J. & J.	do do	Jan. 1, 1901
idge bonds	1882	1,000	100,000	4	J. & D. J. & J.	do do	June 1, 1896
ater bonds, coupondo registered	1872	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
neapolis, Minn.—City bonds.	1872	1,000	1,171,000 250,000	7 8	J. & J. J. & D.	do New York, Nat. Park Bank.	Jan. 1, 1902
by bonds		1,000	70,000	8	F. & A.	do do	Dec. 2, 1892 Feb. 2, 1894
do do	1882	500	50,000	8	M. & N.	do do	May 1, 1905
estern division	1002	1,000	366,000 60,000		M. & S. Various	do do do	In 20 or 30 year 1881 to 1885
do	•	500	124,500	8	J. & J.	do do	1886 to 1900
do do		1,000	$110,000 \mid 115,000 \mid$		J. & J. F. & A.	do do	July,'91-'96-190
do	I	500	125.000	7	M. & N.	do do i	Feb. 1, 1891 & 'Nov. 1, 1901
ile—Funding bonds wille, Tenn.—Various city bonds	1881	500	2,221,500	3 to 5	J. & J.	N. Y., Merchants' Nat. Bk.	Jan. 1, 1906
ark—Bonds, city purposes (s. fund of 1859)	1070 10 81	100 &c. 1.000	1,417,400 44,000		Various Various	New York and Nashville. Newark, City Treasury.	1882 to '99 1883 to '93
ar bonds, floating debt. &c. (s. fund of 1864)		1,000	1,840,000		Various	do do	1883 to '91
blic school bondsinton Hill bonds, coup. & reg. (s. fd. 3 p.c.).	1875	1,000	500,000	7	A. & O.	do do	April, 1888, to' 9
	1878-'80	1,000	1,200,000	5 & 6	J. & J. Various	Newark, Nat. State Bank.	July 1, 1895 1908 & 1910
wer and improvement bonds (local liens).	1871-'79	1,000	2,450,000	7	M. & S.	do do	1886, 93 & 190
ueduct Board bondsx arrearage bonds	1876-'80	1,000	$3,240,000 \mid 1,331,000 \mid$		Various	do do	1879 & 1892
do do	1881	1,000	170,000		F. & A. F. & A.	do do do	1886 -'90 1891
do do	1882	1,000	137,000	5	F. & A.	do do	1892
y improvement	1861-'74 1875	10,000	$\frac{45,000}{223,000}$	6	A. & O.	City Treasury.	1882 to 1889
ir loan		1,000	66,000	5	A. & O. A. & O.	do	1891 to 1910 1882 to 1884
iter bonds	1876	1,000	100,000	5	A. & O.		1900 to 1904
do	1872-'74	1,000	400,000 200,000		A. & O. A. & O.		1885 to 1909
wer bonds	-UI 1'E (T.000	~UU.UUU	1	a. & U.I.	City Treasury.	1883 to 1909

Of these, \$5,450,243 was estimated to be collectible.

The total debt of the city February, 1882, was \$16,198,951; sinking funds, \$1,254,499. Population in 1880, 120,722, against 82,546 in 1870. Taxable valuations and tax rate per \$1,000 have been:

Years. Real Estate. Personal Prop. Tax Rate.

1879. \$54,993,918 \$5,340,860 \$28.00

\$28 00 28 00 1880. 54,122,875 1881. 54,619,565 1882 58,125,559 5,343,815 4,786,037 29 80 56,125,552 5,640,300 29 00 -(V. 32, p. 183, 566; V. 33, p. 153.)

Kansas City. Mo.—In 1876 assessed valuation was \$8,923,190, and tax levy 23 mills; in 1882, assessed valuation, \$24,316,020, and tax rate 17)2 mills.

Lawrence, Mass.—Total debt, \$1,727,000. Sinking fund, \$125,395.

Tax valuation, 1881, \$25,348,620; tax rate, \$16 00. Population,

39,151 in 1880; 28,921 in 1870.

Lewiston, Me.—Total net debt. March 1,1882, \$1,169,500; sinking fund,
\$152,409. The railroad bonds were issued to build the Lewiston & Auburn

RR., which is owned by the cities of those names. Valuation in 1882,
\$10,338,160; tax rate, 2½ per ct. Population, 19,076 in 1880; 13,600
in 1870.

Louisville.—The funded debt, Jan. 1, 1882, exclusive of loans payable by railroads, was \$8,759,000, against \$8,812,000 Jan. 1, 1881. The sinking funds on Jan, 1, 1882, amounted to \$6,296,466, including back taxes. Population by census of 1870 was 100,753, against 123,758 in 1880. The following figures give the assessed property valuation: 1877, \$68,522,947; 1878, \$63,194,487; 1879, \$64,018,242; 1880, \$66,209,440; 1881, \$68,753,770, of which \$51,587,908 was reality. Tax rate in 1881, \$2 15.

Lowell, Mass.—All the notes held by savings banks. Water loan sink-

Lowell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$309,460; other sinking funds, \$88,280. Population, 59,475 in 1880; 40,928 in 1870. Assessed valuations in 1881 (about 80 per cent of true value) were: Real estate, \$29,627,847; personal property, \$13,-158,638; tax rate, \$15.70 158,688; tax rate, \$15.70.

Lynn, Mass.—Total debt, Dec. 21, 1881, \$2.208,000; assets, \$561, 366. Population, 38,274 in 1880; 28,233 in 1870.

Manchester, N. H.—There are also \$16,000 5s and \$19,000 6s due before 1837. Total debt, \$953,100. Assessed valuations (about 70 per cent of true value), tax rate per \$1,000, &c, have been:

Years. Real Estate. Personal Prop. Tax Rate. Total Debt. Sink.Fds.&P 1879...\$9,777,744 \$7,705,706 \$15.00 \$973,007 \$37,347 1881...10,557,892 7,385,416 17.60 1,004,412 38,866 —Population, 32,630 in 1880; 23,536 in 1870.

Population, 32,630 in 1880; 23,536 in 1870.

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, and the "Taxing District of Shelby County" was organized. A receiver for the city was appointed, but U. S. Supreme Court held such action void. The compromise bonds were issued at 50 cents on the dollar. A recent law to re-adjust the debt at 3313 cents on the dollar is yet standing. Assessed valuation of real estate, 1875, \$19,329,600; personal, about \$6,500,000. Tax rate, \$2 per \$100. In 1881, total valuations, \$15,112,444; tax rate, \$160 on the \$100. Population in 1870, 40,226; in 1880, \$33,592. (V. 32, p. 70, 183, 396; V. 33, p. 176; V. 34, p. 147, 604.)

Milwaukee, Wis.—The city cannot issue debt beyond 5 per cent of ita average assessed value for five years. In 1881 valuation was \$58,173,078.

average assessed value for five years. In 1881 valuation was \$58,173,078. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population, 115,587 in 1880; 71,440 in 1870.

Minneapolis, Minn.—Total debt, \$1,188,000; tax valuation, 1881, about \$31,188,486; tax rate, 20½ mills; bonds all coupon. Population, 46,887 in 1880; 13,066 in 1870.

Mobile.—Interest was in default from July, 1873. A settlement with bondholders was offered by act of March 9, 1875. In Feb., 1879, the Legislature repealed the charter of the city. In Oct., 1880, bondholders offered to take new 25-year bonds, bearing 3 per cent for 5 years, 4 per cent for 15 years, and 5 per cent for 5 years. In Dec., 1882, the unfunded debt was estimated at \$188,555. Valuation of real and personal property in 1882, \$15,563,130; tax rate, \$6 per \$1,000. Population, 31,297 in 1880; 32,034 in 1870.

Vashville. Tenn.—Assessed valuation of all property in 1881 was \$12,-

Nashville, Tenn.—Assessed valuation of all property in 1881 was \$12,-170,450 real property and \$3,070,125 personal; tax rate, \$20 per \$1,000. Population, 43,350 in 1880; 25,865 in 1870.

Newark.—The bonds in the first line in the table are payable out of the

out of sinking fund of 1859, which amounts to \$98,448; those in second line out of sinking fund of 1864, \$1,500,082; public school bonds out of public school fund, \$347,584; Clinton Hill bonds by sinking fund \$116,034; tax arrearage, \$621,075; corporate bonds, \$134,784; street

## Answer, Coun—Sewerage. ## Answer, Coun—Sewerage. ## Answer Coun—S	Subscribers will confer a great in DESCRIPTION.	Date of	Size or				INTEREST.	1
# Maren, Coun.—Sowerage. # Maren, Coun.—Sow		Domdo	par		Date			Principal-Wh
The probability and probabilit	or explanations see notes on first page of tables		Value.		Rate.			due.
The probability and probabilit	•							
The probability and probabilit			1:		5.			
Step bonds (19-20 bonds) was yearly 1-100 100,000 10	ew Haven, Conn.—Sewerage.	1871	\$1,000	\$499.000	7	A. & O	City Tree grows	
### Waterworks loan of 1860	City bonds (10-20 bonds)	1867	1,000	100,000	6	A. & O	do.	Oct. 1, '91& 19
Waterworks loan of 1869	ew Orleans—Consolidated debt	1852	1,000	4,300,000	6	J. & J	NAW Orleans	1 JULY 2, 1887_1
seven per cent hunding loan of 1899. 1896 567,750 7 M. & B. 40 M. & B. 1891 M. & B. 40	Waterworks loan of 1869.	1854-55		51,000	6	Various	do	1874-5 & 189
				567,750	7	M. & S	. do	1 Jan. 1. 190
1900 130,000	Jefferson City (debt assumed)	'57, '67,'70		375,750 85,500	7	J. & D	do	June 1, 190
The presentation bonds (in exchange)	Consol. gold bonds (gen'l and drainage series)	1071	1,000	19,950	7.3	F. & A	. do	1 1887 to 189
1. 1. 1. 1. 1. 1. 1. 1.	Ten per cent bonds, deficit and old claim	1871		298,250	10	Q.—J. A. & O.	New York or London.	July 1, 192
roton water stock.	N. O. Waterw'ks Co. new bds. (for \$2.000.00())	••••	٠	8,509,640	5			April 1, 188
roton water stock.	Water loan (\$600,000 cs)	1864 to '75	1,000&0	357.000	5, 6& 64	Various	City Treasury	1000
Section 1866 160					4, 5, 6	J. & J.	Boston, Comm'nwealth Bk	July 1, 1905-
Additional new Croton Aqueduct. 1870 to 79 800 &c. 5186 command stock. 1871 to 79 800 &c. 5186 command stock. 1875 to 100 &c. 5187 to 100 &c	Toton water stock	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.	jj pj	
antral Park fund stock	dditional new Croton Aqueduct	1870 to '79	500 &c.	250,000 3,618,600	45 642	Q.—F.	89	Aug. 1, 188
antral Park fund stock	roton Water main stock	1871 to '79	500 &c.	5,196,000	4,5,6 & 7	M. & N.		Aug. 1, 190
antral Park fund stock	roton Aqueduct bonds.	1866 to '70	100 &c.	490.000	6	Q.—F.		1907 to 191
antral Park fund stock	mprovement bonds	1857 to '59 1879	100 &c.	3,341,071	6	QF.	det	1907 to 191
1870-779 1870-779 1870-779 1870-779 1870-779 1870-879 1870-779 1870-879	entral Park fund stock.	1856	100 &c.	399,300	5	Q.—F.	One of the contract of the con	1 1884
1871 500 &c 300 600 5	POCK DONGS	1070 174	E00 6 -	3,849,800	4 5 6 5 7	QF.	ll gg	1887 & 189
1871 500 &c 300 600 5	larket stockity Cemetery stock	1865 & '68	100 00.	296,000	6 & 7	M. & N.	ob di si	NOV.1.1901 to
1871 500 &c 300 600 5	ity improvem't st'k (part red'mable after '96)	1809		75.000	7	M. & N.	lid,	1888
1871 500 &c 300 600 5	unatic Asylum stock	1870-73	500 &c.	7,269,400	7	M. & N.	g g	1889 & 199
1871 500 &c 300 600 5	TO Department Block	1 240. 270	100 &c.	700,000 521.953	6 & 7	M. & N.	the	1889
1871 500 &c 300 600 5	ax relief bonds, coupon	1870-'73	100 &c.	597.586	6	M. & N.	80 R	
1871 500 &c 300 600 5	Y.Bridge bds (\$2,421,900 red.after July,'96)	1869-'79	500 &c.	4,671,901	4.5 & 6	M. & N. M. & N.	use	1890
1871 500 &c 300 600 5	treet improvement bonds.	1869-'70 1874-'77		6,500,000	. 7 .	M. & N.	Ho .	1884 to '88
1871 500 &c. 5744,000 6 6 6 6 6 6 6 6 6	inth District Court-house bonds.	1871	500 &c.	300,000	7	M. & N.	r W	1884, & 1888
1871 500 &c. 20,000 6 M. & N 5 5 Nov. 1, 1882 No			500 &c.	1,241.000	5	M. & N.		Nov.1.1882 to
ablic school building fund stock. 1871 187	ormal school fund stock	1871-'78	500 &c	5,744,000	5.6.7&6g	M. & N.		Nov.1,1882 to
1865 to '970 1895	ublic school building fund stock.	1871		200.000	6	M. & N.	Ne Sa	Nov. 1, 1891
1865 to '970 1895	WOLLEUSIF SIME	1070	500 &c.	2.710.000	4, 5,6 & 7	M. & N.	pa.	Nov. 1, 1891
1865 to '970 1895	onsolidated stock.	1874		8.779.700	6 & 7			Nov.1, 1882 & '
1865 to '970 1895	UO 1		500 &c.	2,058,350	5 & 6	M. & N.	o o	1894 to '96 May.'97.1916
1865 to '970 1895	useum of Art and Natural History stock	1873-'79			4.5 & 6	M. & N.	d t	1889 & 1899
1865 to '970 1895	Hudi Fark (2011)111188100 improvement handal	1070 6 170	F00 0	398,000	5 & 6	M. & N.	ollo an	Nov. 1, 1890
1865 to '97	die Court-House Block	1 269 +0162	100 &c.	1.100.000	6	M. & N.	ptr ad,	Nov.1.1884
1865 to '970 1895	do do No. 4 & 5	1872 9	500 &c.	600,000	5 & 6	M. & N.	more	1884 to '88
do do do do do do pairs to buildings stock. 1875 1870 100 &c.	ldiers' bounty fund bondsldiers' bounty fund bonds. No. 3	1864	100 &c.	4,000,000	6	M. & N.	0.4	1894 to '98
do do do do do do pairs to buildings stock. 1875 1875 1900 &c. 100 &c.	ldiers' bounty fund red. bonds, No. 2	1865	100 &c.	745,800 376,600	7	M. & N.	Http://www.	1895 to '97
1875 100 &c. 100,000 100,000 1870 100 &c. 100,000 1871 to '72 1869 to '70 1874 100 &c. 1875 100 &c. 1874 100 &c. 1874 100 &c. 1874 100 &c. 1875 100 &c. 1884 to'88 1891 1896 to 190 1884 to'88 1891 1			100 &c.	1,829,000	6	M. & N.) d +	
r State sinking fund deficiency	do do	1875	100 &c.	900,450	6 & 7	M. & N.	88.31	1903
r State sinking fund deficiency	nsolidated stock, gold, coupon	1870 1871 to '72	100 &c.	100,000	6	M. & N.	lds si	1884 to '88
r State sinking fund deficiency	Y. and Westchester Co. improvement hands	869 to '70	100 &c.	6,000,000	7 g.	M. & N.	l agy	1896 to 1901
1878 1878 1870 1874 1870 1874 1870 1874 1970 1871 1871 1971 1871 1971 1871 1971 1871 1971	nsolidated stock	10/2	100 &c.		6	M. & N.	1 2	1891
tot., vd.—Registered stock upon bonds (\$20,000 6s are J. & J.) upon bonds (\$20,000 6s are J. & J.) upon bonds of 1881 (exempt) 1870-74 1801. 1870-74 1801. 1870-74 1801. 1871-73 100 491,031 491,031 6 & 8 M. & S. J. & J. Norfolk, Treasurer's Office. 1882 to 320,000 320,000 415,800 8 M. & O. April 1, 1911 Apl., '92; July, '92; July, '94,000 April 1, 1911	obt of Westchester towns annaved	1874	100 &c.	1,559,798	7	M. & N.	t	1896 1883 to '86
tot., vd.—Registered stock upon bonds (\$20,000 6s are J. & J.) upon bonds (\$20,000 6s are J. & J.) upon bonds of 1881 (exempt) 1870-74 1801. 1870-74 1801. 1870-74 1801. 1871-73 100 491,031 491,031 6 & 8 M. & S. J. & J. Norfolk, Treasurer's Office. 1882 to 320,000 320,000 415,800 8 M. & O. April 1, 1911 Apl., '92; July, '92; July, '94,000 April 1, 1911	nsolidated stock, gold		500 &c.	6.900.000	5 0	MAN	g	
tot., vd.—Registered stock upon bonds (\$20,000 6s are J. & J.) upon bonds (\$20,000 6s are J. & J.) upon bonds of 1881 (exempt) 1870-74 1801. 1870-74 1801. 1870-74 1801. 1871-73 100 491,031 491,031 6 & 8 M. & S. J. & J. Norfolk, Treasurer's Office. 1882 to 320,000 320,000 415,800 8 M. & O. April 1, 1911 Apl., '92; July, '92; July, '94,000 April 1, 1911	onds for bridge over Harlem River	1880	500	2,800,000	4	M. & N.	nte	
upon bonds of 1881 (exempt)			100		4 & 5	M. & N.	, , , , , , , , , , , , , , , , , , , ,	Nov., 1891.
upon bds, water (a mort. on water works.) 1871 100 415,800 8 A. & O. do do April 1, 1911	WDULL DULIUN DI TANT (EYEMBEL	1870-'74	100	417,000	0000	VL. 02 B.	do do l'	90-'94-'99. 190
1871 100 500,000 8 M. & N. New York, Park N. Bank. May, 1901	rust & paving, coup. (pav'g, \$189,300, J.&J.)	1872-'73	100		5 8	1. & J.	ao ao	April 1, 1911
	apon sub, water (a mort. on water works.).	1871	100			M. & N.	New York, Park N. Bank.	
							,	,

improvement and sewerage, \$41,000; aqueduct board, \$176,954. Real and personal property have been assessed at near the true value as follows: 1881, real estate, \$66,278,825; personal, \$18,974,770; tax rate, \$2 10; 1882, real estate, \$67,463,555; personal, \$17,989,370; tax rate, \$2 44. Population in 1870, 105,059, against 136,508 in 1880. (V. 34, p. 489)

Tate, \$2 44. Formation in 2000, 34, p. 489.)

New Bedford, Mass.—Population, 26,845 in 1880; 21,320 in 1870

Assessed valuations (true value), rate of tax, &c., have been:

Personal Rate of Tax Total Debt,
Property. per \$1,000. Bonds.

Funds.

\$12,874.418 \$16.40 \$1,123,000 \$104,100 Property. \$12,874,418 13,137,519 16378. Real Estate. Property. per \$1,000. Bonds. Funds.
1879... \$12,898,300 \$12,874,418 \$16 40 \$1,123,000 \$104,100
1880... 13,138,400 13,137,519 15 70 1,059,000 104,100
1881... 13,505,400 13,609,922 18 00 1,084,000 104,100
New Haven, Conn.—Municipal bond fund, \$30,417. The city made a
special loan of \$75,000 to the New Haven & Derby Railroad, and guaranteed \$225,000 of its second mortgage bonds. Population in 1870,
value). tax rate. &c., have been: 1879... \$12,898,300 1880... 13,138,400

value), tax rate, &c., have been: Personal Rate of Tax Years. Real Estate. 1879.. \$34,922,157 1880.. 34,797,569 1881.. 32,966,440 Total Property. 12,130,874 13,097,158 per \$1,000. Debt. Funds, &c. 9 mills. \$874,000 \$156,450 176,392 854,000 774,000 13,639,376 10 66 169,214

New Orleans.—A decision of Louisiana Supreme Court, Dec., 1878, held invalid the special tax provisions for consolidated bonds, but on appeal to U. S. Supreme Court this was reversed April. 1882. In June, 1882, a law was passed to issue new 6 per cent 40-year bonds for all old bonds other than premiums, redeemable after 1895. The assessed valuation of property, real and personal, for 1882 is about \$103,177.248. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 15, July 31, and October 15. On Jan. 1, 1882, the total bonded debt was \$14,704,236; and total floating debt, \$2,398,869. The uncollected taxes for 1878 and prior years. payable in scrip, were \$1.336,948, and for 1879-81, 216,090. (V. 34, p. 292; V. 35, p. 50, 658, 703.)

Newton. Mass.—Sinking funds, January 1, 1882, \$135,930. Tax valuation, 1880, \$25,200,100; rate in 1881, \$14 00 per \$1,000. Population, 16,994 in 1880; 12,825 in 1870. New Orleans.—A decision of Louisiana Supreme Court, Dec., 1878

New York Oity.—The total debt of New York, July 31, 1882. was \$136,538,807; the amount of sinking funds, \$39,035,499. The following statement shows the details of funded debt and the amount in the city sinking fund at the dates named:

Description. Total funded debt Sinking fund	Jan. 1, 1881.	Jan. 1, 1882.	July 31, 1882
	\$133,535,019	\$134.400,507	\$136,538,807
	32,993,024	36,110,301	39,035,499
Net funded debt.	\$100,541,995	\$98,290,206	\$97,503,308
Revenue bonds	5,524,245	4,328,095	16,109,529
Total debt	\$106,066,240	\$102,618,301	\$113,612,837

The population of New York, by the United States census, in 1870 was 942,292, and 1,206,299 in 1880. Since Jan. 1, 1865, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

Real Years. Estate. 1865. \$427,360,884 1870. 742,103,075 1871. 769,302,250 1872. 797,148,665 1873. 836,693,380 1874†. 881,547,995 1875. 883,643,545 1876. 892,428,165 1877. 895,963,933 1878. 900,855,700 1879. 918,134,380 1880. 942,571,690 1881. 976,735,199 1882. 1,035,203,000	Personal Estate. \$181,423,471 305,285,374 306,947,233 306,949,422 292,597,643 272,481,181 217,300,154 218,626,178 206,028,160 197,532,075 175,934,955 201,194,037 209,212,899 198,272,582	Rate Tax p. \$1,000— State. City. \$4 96 \$24 94 2 70 19 80 4 43 17 27 5 20 23 81 5 33 19 67 6 65 21 35 7 27 22 13 6 51 21 49 3 78 22 72 3 56 21 94 3 43 22 37 3 12 22 18 3 60 22 60 —22 50—	Net Debt.* Dec. 31. \$35,973,597 73,373,552 88,369,386 95,467,154 107,023,471 114,979,970 116,773,721 119,811,310 117,700,742 113,418,403 109,425,414 106,066,240 102,618,301
* Less sinking funds.	f Annexed tow		

The reduction between the amount of taxation in the years 1874 and 1880 was about \$3,400,000. There was, however, no substantial reduction in the expense of administering the City Government, as reduc-

Subscribers will confer a great fa		1	l'	otice of	any e	rror discovered in thes NTEREST.	
DESCRIPTION.	Date of Bonds.	Size or par	Amount outstanding.	Rate.	When	Where Payable and by	Principal—Who
or explanations see notes on first page of tables.		Value.			Pay'ble	Whom.	
orwich, Conn.—City bonds.	1868 1877	\$1,000 1,000	\$125,000 160,000	7 5	A. & O. A. & O.	Thames N.Bk; Bost.,Bk.Rep Norwich.	Oct. 1, 1893 April 1, 1907
City bonds. Water loan (\$50,000 1890, \$250,000, 1898)	'68,'78,'80	1,000	300,000 164,000			do	1898,1908 &193 Jan. 1, 196
Sinking fund bonds	1878 1859-'73	1,000	50,000 92,500	5 7 7	A. & O. J. & D.	do City Hall, by Treasurer.	April 1, 190 Dec., 1883-190
Funded debt conds.	1869-'81	500 500	110,000 417,000	5, 6, 7	J. & D. Various	do do do do	Dec., 1883-19 1883-1902
Sewer p'ds (\$125,000 are zero se \$425,000 are zero	1877	500 100 &c.	353,000 100,000	6	J. & D. J. & D.	do do	Dec., 1879-190 June, 1887
Renewal bonds, Dende prior to consolidation	1877-'78	500 50 &c.	110,000 4,326,166	5 & 6	Various J. & J.	Phila., by Treasurer.	1901-1905 1882 to '85
Bonds for railroad stock subsidy addatiffe ha	1855 1855 to '71	50 &c.	1,725,000 6,500,000	6	J. & J. J. & J.	do do	} 1879 to 1903
do for water works. do for bridges. do for park and Centennial. Bonds for war and bounty purposes.	1859 to '70 1868 to '70	50 &c.	4,853,500 8,701,600	6	J. & J. J. & J.	do do	3
Bonds for war and bounty purposesdo municipal, school, sewer, &c	1862 to 65 1860 to '70	50 &c. 50 &c.	15,637,425	6	J. & J. J. & J.	do do	1879 to 1905
Bonds for war and bounty purposes do municipal, school, sewer, &c. Guaranteed debt, gas loans Four per cent loan ("A" to "Y")	1879	50 &c. 25 &c.	5,999,400 8,484,485 81,500	4 7	J. & J.	do do do do N. Y., Amer. Exch. Nat. Bk.	1883 to 1903 1881 to 1904 1886 to 1890
coria, Ills.—School loan. Water loan (\$50,000 each year)	••••		50,000		M. & N. J. & D.	do do do	May 15, 1881 June 1, 1888
	100000000000000000000000000000000000000		205,000 100,000	7,6g.&7g	Various J. & J.	do do New York.	1889-1891 July 1, 1886
Peoria & Rock Island Railroad itsburg—Water exten. loan (coup. or reg.) 1			4,279,000	7	A. & O. J. & J.	Pittsburg, Treasurer.	1893 to '98 1908
Funded debt and other municipal bonds	1803		1,226,000 2,179,469	6 & 7 4 & 5	J. & J.	Pittsburg, Phila. & N. Y. New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment).	1871 to 73	1	5,127,700 1,405,000	7	Various		1883 to '85 1884
miland, Mc.—Loan to Atl. & St. Lawrence RR. (Loan to Portland & Rochester Railroad	180, 10,031	1,000 500 &c.	787,000 .627,500	6	J. & J.		July, 1887
do do do	1872		416,000 1,200,000	6	J. & J. M. & S.	do do do	July 1, 1897 Sept. 1, 1907
Municipal—proper, (\$63,000 are 5s due '83) Building loan bonds ovidence, R.I.—Bonds for public improvem'ts	1859-79 1867 1855	1,000 1,000	1,265,000 325,000 600,000	6	m'nthly J. & D. M. & S.	Boston and Portland. do Providence.	1882 to '95 June 1, 1887 Sept. 1885
Reconsting and bounty bonds	1863	1000&c. 1000&c. 1000&c.	600,000 300,000 2,347,000	5 4 8 9	J. & J.	do Roston Prov. and London	Sept., 1885 Jan., 1893 Jan., 1900
Water loan bonds, gold, coupondo do registereddo do d	1874	1000&c. 1000&c. 1000&c.	1,653,000 1,500,000	5 & 6 g.	J. & J. J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900 July 1, 1906
Aty Hall & sewer loan b'ds, sterling, cp. or reg	1875	£100 1000&c.	1,397,250	5 0. 1		Providence.	July 1, 1895 June 1, 1899
Public improvement loan, registered	1879 1872	Large. 1,000	596,000 500,000	7	J. & J.	do do	July 1, '99 & 19 1892
Brook Street District certificatesdo do do coupon1 New High School Building certificates1	1877 1879	1,000 1,000	280,000 280,000	5 41 ₀	M. & S. M. & N.	Treasury. Boston and Providence.	Sept. 1, 1883-'8 May 1, 1885-'8
chmond. Va.—Bonds, reg., (\$118,000 are coup.)	877 & 79		99.438 2,950,807	6	Various J. & J.	do do Richmond, Treasurer.	1883-'89 J.& J., 1882-19
Bonds, reg. and coup. (\$216,000 are coup.)	1070	1.000	$1,214,700 \\ 524,300 \\ 152,000$	5	J. & J. J. & J.	do do	1886&1904-19 July 1914-'15 1883 to 1908
Chester, N.Y.—To Genesee Valley Railroad To Boch. & State L. and R. N. & P. Railroads Tor various city improvements	1872 872 to '74	1,000 1000&c.	152,000 750,000 785,000	77	J. & J. F. & A. Various	N. Y., Union Trust Co. do do New York and Rochester.	Feb. 1, 1893 1884 to 1902
Vater works loan, coupon and registered1	873 to '76	1000&c. 1,000	3,182,000	7 !	J. & J. J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903 Jan. 1, 1905
Funding loan	1882	5,000 100 &c.	100,000	4	F. & A. Semi-an	do do City Treasury.	Aug. 1, 1912 1882 to 1897
ckland, Me.—City bonds Railroad loan (\$20,000 payable yearly) do	1869 1871	100 &c. 100 &c.	176,000 114,000	6	J. & J. F & A.	do do	1882 to 1899 1891
do Notes and certificates of deposits Joseph, Mo.—Bonds to St. Jo. & Den City RR. 1	1872	100 &c.	128,800 120,000	3.65 & 4	M. & S.	do	1892
Sonds to Missouri Valley Railroad	1869	500	106,000 60,000	7	M. & N.	N. Y., Nat. B'k Commerce. do St. Joseph and New York.	1880 to '89 Nov., 1889 1880 to '89
Gridge bonds.	1871	500	218,000 348,000 859,000	10	J. & J. F. & A.	N. Y., Nat. B'k Commerce.	1891 1901
Bridge bonds. Tew con promise bonds (60 per cent) Louis—Renewal and floating debt bonds	846 to '71	Various Various	1,688,000 1,104,000	6	Various Various	N. Y., Nat. Bank Republic	1882 to '91 1882 to 1906
treet improvement bonds. 1 Vater work bonds (old). 1	855 to '57 856 to '58	Various Various	60,000	6	Various Various		1883 & '87 1882 to '83
ower Grove Park bonds (gold) ewer bonds larbor and wharf bonds	1868 855 to '69	1,000	346,000 772,000	6 g.	F. & A. Various	do	Aug., 1898 1882 to '89
Iarbor and wharf bonds	852 to '68 1865		578,000 700,000	7	Various F. & A.	N. Y., Nat. B'k Commerce.	1882 to '88 Feb. 1, 1885
water work bonds (gold)	867 to '70 1872	1,000 1,000	3,950,000 1,250,000	6 8.	A. & O.13	New York and St. Louis. N. Y., Nat. B'k Commerce.	April 1, 1892
enewal purposes, gold or sterling	1873	1,000	681,000 1,074,000	6 g.	Various M. & N. M. & N.	New York or London. do do do	1891 to '94 Nov. 1, 1893 May 1, 1895
enewal, &c., bonds, gold, \$ and £ enewal, &c., bonds, gold \$ and £, coupon enewal bds.,gold,\$ and £(part red'mable '90)	1875 1874-'79 1880	1,000 1,000 1,000	707,000 $2,747,000$ $1,024,000$	6 g.	J. & J.	do do	1894 & 1899 Jan.& June, 190
ridge approach bonds (gold)	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
in State taxes was about equal to reduction 244; V. 25, p. 51; V. 35, p. 265.)	in tax lev	y. (V. 33,	\$491.481	.202; sub	ourban p	roperty for 1882 are: Full roperty, \$35,197,912; farm	property, \$19
orfolk. Va.—The assessed valuations and tax rat	e per \$1.00 Personalty	0 have be	te Population	on, 1870,	674,022,	eing classified with the fu against 847,170 in 1880.	
ears. Real Estate. 1 79 \$8,689,716 10 8,861,392	\$1,497,130 1,463 498 1,310,861	\$ }	19 1880; 22	,849 in 18	370.	\$673,500 in 1882. Popula	
9.526.466	1,310,861 1,627,855		·· personal.	only \$2.	516.540.	ration in 1880: Real proper Tax rate, 1880, 20:4 mill	s per \$1. Pop
orwich, Conn.—The assessed valuations, tax ra	te, &c., ha	ve been:	1877, on	Penn Ave	enue imp	86,076 in 1870. Interest rovement bonds, legal point	s being dispute
Real Personal Rate of T. Property. per \$1,00 \$3,725,846 \$11		Funds, d	cc. were \$14	5.986. T	he city is	g fund and available assets s protected by mortgages	on Atlantic & 8
7 8,184,815 3,273,074 8 8 7.794.678 3.039.564 7	763,27 771,86	7	35.010.	against 3	1.413 in	Ogdensburg railroads. Pop 1870, and 26,341 in 1860 3. The assessed valuations	. Population
9	777,31			n:		Personal Rate of Tax To	
aterson, N. J.—Finances are apparently in a passed valuations, tax rate per \$1,000, &c., have	sound cone been:	dition. I	1878-9	Estat \$19,212	te. 2,800 \$	Property. per \$1,000. De 11.458.354 \$25 50 \$5,31	bt. Funds, &c 6,600 \$360,8
ears. Real Estate. Personalty. 3 8\$15.850.857 \$3.255.659	Tax Rate. 24	Debt. \$1,286,5	1879-80 1880-81	19,823 19,777	5,800 7,200	$10,359,128$ $25\ 00$ $5,23$ $11,376,456$ $25\ 50$ $4,689$	5,600 225,71 8,100 92,35
$egin{array}{llll} 9&15,923,108&3,246,501\ 0&16.398,608&3.544.517 \end{array}$	2^{1}_{4} 2^{1}_{4}	1,275,0 $1,259,5$	$\begin{array}{c c} 000 & 1881-82 \\ 000 & * These \end{array}$	19,886 do not in	clude the	sinking funds for railroad le	0,500 40,10 cans.
1	$\frac{2^{1}4}{2\cdot 30}$	1,264,0 1,251,5	000 since 187	2 for wat	er works	ncipal debt of Providence has sewerage, new City Hall	and Brook Stre
hiladelphia.—The total funded debt. Aug. 1, 18	882, was \$	67,888,11	6: \$255,420	1895-99	a. \$390.2°	fund for bonds due in 1885. 74; 1899-1900, \$51,753; 1965. Population, 1870, 68,90) 00-6, \$125,410
rities as offset, \$23,167,373; net funded de 1,1882, the debt was \$68,139,916; floating d	lebt. \$489.4	187. In t	the The laws	of Rhode	Island no	ow limit the debts of towns to duations (true value), tax rat) 3 per et, of the
IWING ISING the appeared walne of meal estate to	mont its til	Tax Ra	te.	Real	. P	ersonal Tax per Total coperty. \$1,000. Debt.	Funds, &
6 \$585.408.705 \$10	ersonalty. 0.004.673	\$21	50 Years.	Estate.	P	operty. wr.ooo. Debt.	
Bars. Real Estate. Po 6. \$585,408,705 \$10 7. 593,313,532 \$ 8. 577,548,328 \$	0,004,673 9,755,000 9,439,769	$\begin{array}{c} \$21 \\ 22 \\ 21 \end{array}$	50 1878 50 1879	\$86,341,1 86,816,1	00 \$30 00 28	,699,400 \$14 50 \$10,590,5 ,765,600 14 00 10,475,5	550 1,237,00
Bars. Real Estate. Po 6. \$585,408,705 \$10 7. 593,313,532 \$ 8. 577,548,328 \$ 9. 526,539,972 \$ 0. 529,169,382	0,004,673 9,755,000	\$21 22 21 20 20	50 1878	\$86,341,1 86,816,1 88,012,1 87,788,0	00 \$30 00 28 00 27 00 28	,699,400 \$14 50 \$10,590,5	550 1,237,00 588 1,359,14 599 1,397,55

DESCRIPTION.	1	1	1 .	1		Thursday	se Tables.
DESCRIPTION.	Date of	Size or	Amount			INTEREST.	
For explanations see notes on first page of tables	Bonds.	Value.	outstanding	Rate.	When Pay'ble	Where Payable, and by Whom.	Principal-When Due.
St. Louis—(Continued.)		-		-	-	WHOM.	
St. Louis County bonds assumed—		ŀ		1	1.		
Income Assolution	1867	\$1,000	Ø100 000	1 _			
County Jail	1868	1.000	\$100,000 500,000	7 7	J. & J	N. Y., Nat. Bk. Commerce	Tulmana
General purposes, gold	1872	1.000	600,000	7		· do do	
County Jail General purposes, gold Renewal Park bonds, coupon, gold County bonds St. Paul, Minn.—Revenue bonds Preferred bonds	1873 to 76	1.000	850,000	6 g.	J. & D	do do	Sept. 1, 1888 June, 1892
Park bonds, coupon, gold	1875	1,000	1,900,000		J. & J		1889 to 1896
County bonds.	1875	1,000	500,000	6 g.	A. & O M. & N		April 1, 1905
M. Paul, Minn.—Revenue ponds	Various.	Various	707,425	6 g. 5, 6 & 7	M. & N	do	May 1, 1895
Preferred bonds.	Various.	Various	48,710	7	M. & N	i Diotholis.	1880 to '90
8 per cent bonds.		Various	263,125	8	Various	do, do	1883 to'86
fake Superior & Mississippi Railroad. St. Paul & Chicago Railroad. Public Park (Comp.)	1868	500 &c.	200,000	6	J. & D	100	1889, '90, '96
Public Pork (Come)	1870	1,000	100,000	6	J. & D	uo	1888 & '98
		1,000	100,000	7		uo uo	1900
Local Improvement	1873	1,000	100,000	77	J. & J.	40	1903
Bonds.	1879	1,000	115.000	6	A. & O.	do do	1898
Salem, Mass.—City debt	Various.	100 &c.	103,000	5 & 6	A. & O. J. & J.	City Treasury.	April 1, 1904
Citydebt. Water loan.	1871	1,000	300,000	6	J. & J.	Boston, Merchants' Bank.	1980 to 1880
		100 &c.	500,000	6 5	A. & O.	do do	Jan. 1 1901
San Francisco— Bonds of 1858, coupon (gold). Judgment bonds, coupon (gold). Central Pacific Bailroad coupon (gold)	1878	1,000	398,500	5	J. & J.	do	Api. 1, 1883-1899
Andgment honds, coupon (gold)	1858	500 &c.	290,000	6 g.	J. & J.	San F.& N. V. Laidlaw & Co.	JULY 1. 1904
Central Pacific Railroad, coupon (gold)	1803 to 64	500 &c.	435,500	7 g.	121. 00 0.	1 00 : 00	Jan. 1, 1888
western racing Kanroad do do	100=	500 &c.	284,000	7 g.	J. & J.	05 05	Oct. 1, 1883
Judgment bonds.	1867	500 &c.	165,000	7 g.	M. & N.	do do	July 1, 1894
Judgment bonds, do do	1870	500 &c.	246,000	7 g. 7 g. 6 g.	A. & O.	do do	May 1, 1895 Oct. 1, 1887
School bonds. Park improvement bonds. Hospital bonds. House of Correction bonds	1874	500 &c.	285,000	7 g.	J. & D.	100 3-	June 1, 1882 to '90
Park improvement bonds.	1872 to 75	500 &c.	200,000 475,000	6 g.	J & J. J. & J. M. & N.	do do	July 1, 1894
Hospital bonds	1871 to '73	500 &c.	210,000	6 g.	J. & J.	do do	1897 & 1904
House of Correction bonds.	1874	500 &c.	150,000	6 g. 7 g.	m. & N.	do do	Nov. 1, 1891
City Hall construction Montgomery Ave (special tax)	1875 to '76	500 &c.	611,000	g.	J. & J.	do do	July 1, 1894
Montgomery Ave (special tax)	1873-74	000 ac.	1,579,000	6 g.	••••	do do	1899
Dupont St. (special) (Act March 4, 1876)	1876		919,000	7.0	T 2 T	Gon Ti o Nin	
Montgomery Ave (special tax) Dupont St. (special) (Act March 4, 1876) avannah, Ga.—New compromise bonds. omerville. Mass.—City debt	1879	100 &c.	2 256 000	7 g.	J. & J.	San.F.& N.Y., Laidlaw& Co.	1896
omerville, Mass.—City debt.		Various.	1.250,000	554664	Various:	N. Y., Eugene Kelly & Co. Boston, Nat. Security Bank do do	Feb. 1, 1909
water toan.		Large.	335,000	54 6 64	Various	Boston, Nat. Security Bank	1882 to 1896
Water loan. pringfield, Mass.—City notes. City bonds	• • • • •	Large.	167,000	412,6	Various	_ City Treasury.	1880 to 1908
City bonds.		1,000	174,000	6	Various	Boston, First National B'k.	1882 to 1884
Railroad loan	••••	1,000	1,200,000	6 & 7	A. & O.	do do	1882-1889
Water loan (\$200,000 are 6 per cents) Railroad loan oledo, O.—General fund city bonds, coup. Toledo & Woodyille Railroad, coupon	1000	1,000	240,000	7	A. & O.		Apl. 1, '94, to 1905
Toledo & Woodville Railroad coupon	1866 to '79		1,095,650	6,7 & 8	Various	N. Y., Imp. & Trad. N. Bk.	Apl. 1, 1879-1893
Toledo & Woodville Railroad. coupon. Water works (\$3.000 only 6s). Short bonds, chargeable on special assessm'ts.	1870		432,000	7.3	M. & N.	do do	1881 to '94
Short bonds, chargeable on special assessmits	13,74&79		1,000,000	6 & 8	Various	do do	May, 1900
forcester; M.—City. (\$536.500 c. 191.340.500 m.)	1074 10 80	F00 %	449,600	7 & 8	Various	do do	1893, '94 & '99
Forcester, M.—City, (\$536,500 c., [\$1,349,500 r.) Sewer debt (all registered)	1870 to 201	500 &c.	1,886,000	4, 5 & 6	Various	C.Treas. & Bost. Mchts.' Bk.	1879 to '81 1882 to 1906
Water debt (\$80,000 coup., \$291,300 reg.)	1870 to 81	500 &c.	325,000	T, T7, U	v arious	do do	1899 to 1905
το τ	1010 10.10	500 &c.	371,300	5 & 6	Various	do do	1882 to 1906
		i			. 1		1007 10 1908

Rochester.—Total debt funded, \$5,355,000 Jan., 1883. The bonds of Genesee Valley RR. loan, \$152,000, are provided for by net receipts from a lease of said road to Eric Railway. Population, 89,366 in 1880; 62,386 in 1870; in 1882, estimated, 105,000. Assessed valuation (60 per ct. of true value), rate of tax, &c., have been:

Years.	Real Estate.	Personal Property.	Tax per \$1,000 in old Wards.	Total Debt.
	$42,658,350 \ 37,299.400$	$\$1,706,300 \\ 1,584,940$	19·64 21·79533	\$5,471,686
1880 :	34.408,725 34,596,225	1,430,144	23.86	5,446,186 $5,382,950$
	34,849,975	$1,291,320 \\ 1,202.395$	24·67 28·61	•••••

Richmond, Va.—Real estate assessed, 1882, \$28,946,828; personal \$12,689,534. Tax rate, \$140. Population, 63,600 in 1880; 51,038 in '70 Rockland, Me.—Valuation of real and personal estate, 1881, \$3,460,000. Tax rate, \$25 per \$1,000. Population, 7,599 in 1881; 7,074 in

St. Joseph. Mo.—Population in 1880, 32.431; in 1870, 19,565. Assessed valuation of real estate, 1880, \$5,723,784. Personalty, \$3,294,451; total \$9,018,235. Rate of tax, 1880, 32½ mills. In 1881 total assessed valuation was \$9,885,000, which was probably about 60 per cent of actual value. A compromise of the debt was made in new 4 per cent bonds, which are given for the full principal and interest of old hands. (V 32 p. 659) bonds. (V. 32, p. 659.)

St. Louis.—Population by the United States census in 1870 was 310,864, against 350,518 in 1880. The city and county were merged by law in 1877 and city assumed the county bonds. The Comptroller gives the following in his report to April, 1882: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 10, 1882) is \$22,417,000. A claim of the St. Louis Gaslight Company for gas furnished. amounting in all to about \$882,000, with interest to March 31, 1882, was decided against the city in 1880, but appealed. Assessed valu-1882, was decided against the city in 1880, but appealed. Assessed valuation of property and tax rate have been:

meson or broberry	mu tax rate na	ve been:		
	Real Estate	-Rate of tax	per \$1.000	_
Years.	Property.	New Limits.	Old Limits.	Bonded Debt.
1879 1880	160.634.840	\$5 00 5 00	\$17 50 17 50	\$22,614,000
1881 1882	167.336.600	5 00 5 00	17 50 17 50	22,507,000 22,417,000 22,311,000

C . D	7 751 -	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0 00	17,00	22,311,000
St. Pan	ul, Minn.—Pop	pulation in 1.	870 was 2	0.030. in 10	200 11
Assessed	valuations of	ta valle prope	ntr on d 4	0,000, III 18	380, 41,47
	valuations of	waxanie prope	rty and tax	rate have b	een:
		Personal	Rate of Ta		
Years.	Real Estate.				Sinking
	dica coa state.	Property.	per \$1,000	0. Debt.	Funds, &c.
10/0	\$20,836,710	\$6,919,216	22 mills.	\$1,323,81	2 2010 000
1876	18,835,525	6,340,493	16 "		
1877				1,332,50	
		5,452,871	.18 "	1,327,20	0 567,642
1878	17,300,486	5,491,026	13 "	1,356,44	
1879	17,300,766	5,942,503			
	2.,000,100	0,042,000	15 "	1.519.310	656 000

1,519,310

656,000

FRASER

-Valuation of real estate is about 40 per cent of true value.

Salem, Mass.—The sinking fund amounts to about \$290,000. There are \$46,000 of 4 per cent bonds also held by sinking funds. Population, 27,563 in 1880; 24,117 in 1870. Tax valuation, 1881, \$23,788,356.

San Francisco.—Population, 233,959 in 1880; 149,473, in 1870. The Montgomery Avenue and Duront Street bonds are special issues chargeable only on the assessment of property benefitted. The assessments for four years and tax rate (per \$100) are given below. The large increase in personalty in 1880-81 was made by the arbitrary assessment of persons making no sworn statements of their property.

1	.,	To the control of	then property.	
	1878-70	Realty.	Personalty.	Tax Rate
I	1878-79 1879-80	\$190,280,810	\$54,196,550	\$2 24
İ	1880 81	165,009,650	51,057,229	1 9912
I	1881-82	155 991 970	279,287,738	2 21
ł		100,004,879	66 548 521	. 1 17

In 1881-82 valuation, and tax rate are for city and county only; State valuation was \$168,301,669 real and \$71,121,993 personal, and tax

Sinking funds raised annually amount to over \$225,000, the amount on hand June 30, 1882, being \$1,020,212. (V. 34, p. 550.)

Savannah, Ga.—Default was made on interest Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. The compromise, as reported in V. 26, p. 625, gave new 5 per cent bonds for the face of old bonds; and for interest up to Feb. 1, 1879, 58 per cent of the face value in similar bonds. Assessed value of real estate and tax rate each year have been as follows: In 1879, \$10,100,000, \$25; 1880, \$10,300,000, \$25; 1881, \$10,500,000, \$25; 1882, \$10.650,000, \$30. Population in 1870, 28,235, against 30,709 in 1880 and 37,333 in 1882.

Somerville, Mass.—Total debt, January 1, 1883, \$1,585,000; sinking fund, \$373,654. Property valuation in 1880, \$20,458,100. Except \$140,000 5s in \$1,000 pieces, all bonds are in \$2,000 to \$50,000 pieces. Population, 24,933 in 1880; 14,685 in 1870.

Springfield, Mass.—Total debt, January, 1882, \$1,811,221. The railroad debt falls due \$20,000 each year. Population in 1880, 33,340; 1870, 26,703. Tax valuation and rates have been:

Years. 1878.	Real Estate. \$22.746.330	Personal property. \$6,637,845	Tax rate per \$1,000.
1879 1881 —Valuation of real c	22,211,230	7,230,094	\$11 00 12 00 12 50

Toledo.—Total debt, January, 1882, was \$3,034,049. Of this the debt payable by special assessments was \$449,600, and the certificates of indebtedness, \$57,449. Taxable valuation of real estate, 1881, \$19,597,530; personal, \$6,315,940. Total valuation, \$25,913,460. Tax rate, \$2.68 per \$100. Population, 50,137 in 1880; 31,584 in 1870. (V.

Worcester, Mass.—Total debt, January 1, 1882, \$2,582,300. Cash assets, \$401,748, including \$265,299 sinking fund. Population, 58,291 in 1880, 41,105 in 1870. Tax valuation, 1880, \$41,005,112; in 1881 \$42,606 529; tax rate, 1.68.

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

DESCRIPTION.		1	1		I IN	PERFST	OR DIVIDENDS.	Bonds-Princi-
	Miles		Size, or	Amount				1 TITL T
For explanation of column headings, &c., see notes	_of	_ of	Par	Outstanding	Rate per	When	Where Payable, and by	Stocks-Last
on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Whom.	Dividend.
Alabama Central—1st mortg. gold coupon	95	1879	\$1,000	\$1,000,000	6	J. & J.	N.Y., Metropolit'n N.Bk	July 1, 1918
A TOTAL OF THE CONTROL OF THE STATE OF THE S	233	1882	£20, &c.	5,000,000	6	A. & O.	London.	April 1, 1907
at government more yave. compone	296	1878	1,000	1,463,000	6 g.	J. & J.	N.Y., Farmers' L. & T. Co	Jan. 1, 1908
Albana & Sugarenanna-Slock	199		100	3,500,000	312	J. & J.	N. Y., B'k of Commerce.	Jan. 1, 1883
1st mortgage. Albany City loan (sinking fund, 1 per ct. yearly).	142	1863	1,000	998,000	7	J. & J.	N.Y., Del. & Hud. Can. Co	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly).	142	1865	1,000	1,000,000	6	M. & N.	do do	Nev., 1895-'97
	142	1865	1,000	1,708,000	7	A. & O.		Oct., 1885
dengel mort (onar. D. & H. endorsed on ponds)	142	1876	1,000	2,987,000	7	A. & O.	do do	April 1, 1906
Allegany Central-1st mort., gold (\$8,000 per mile).	62	1881	1,000	600,000	6 g.	J. & J.	N.Y., Post, Martin & Co.	Jan. 1, 1922
od montgage cold	62	1882		150,000	6 g.			
Theome morroage, not cumulative		1882	500 &c.	300,000	6	Jan'ary		Jan. 1, 1912
Alloghamy Valley -Stock	259		50	2,166,500				
General mort dade (RIV IIIV)	132	1866	1,000	4,000,000	7.30	J. & J.	N. Y., Winslow, L. & Co.	March 1. 1896
Ronds to State Pa. (endorsed) 2d mort., Jeast ext.	110	1870	100,000	2,999,000	5	Jan'ary	Harrisburg, Treasury.	100,000 y'rly.
Let mort East'n Exten., guar, by Pa. RR.	110	1871	1,000	10,000,000	7	A. & O.	Philadelphia or London	April 1, 1910
Funding income boulds, with traffic guarantee	259	1874	100 &c.	8,171,700	7	A. & O.	Pittsburg, Co.'s Office.	Oct. 1, 1894
Amadon Rranch—1st mortgage	27	1877	1,000	675,000	6	J. & J.	N. Y., Cent. Pacific RR.	Jan. 1. 1907
A chamille & Snartanoura—Stock	48			1,050,000				
Achtabula & Pittsburg -18t mortgage, coup. or reg.,	62	1878	1,000	1,500,000	6	F. & A.	Phil., Fid. I.T. & S.D.Co.	Aug. 1, 1908
Atchison Col. & Pacific—1st mort, guar	229	1879	1,000	3,672,000	6	Q.—F.	N. Y., Hanover N. Bk.	May 1, 1905
Alabicon Terrell Co. d. West 185 M., Gliar, C.B.U. P.I	34	1879	1,000	542,000	6	QF.	N.Y., Hanover Nat. Bk.	May 1, 1905
Alchiera Toneka & Santa Fe-Stock	1790		100	56,932,200	112	Q.—F.	Boston, at Office.	Nov. 15, 1882
1st mortgage, gold	470	1869	500 &c.	7,041,000	7 g.	J. & J.	Boston, North Nat. Bk.	July, 1899
Tand grant mortgage, gold		1870	500 &c.	2,915,500		A. & O.	do do	Oct. 1, 1900
Congol hands gold				109,000	7 g.	A. & O.	do do	1903
Ronds gold (secured by mortgage bonds)		1880	1,000	1,136,000		A. & O.	Boston.	April 1, 1909
S. F. bonds for purchase of K. C. L. & S. K. stock.		1880	1,000	3,706,000		M. & S.	do	Sept. 1, 1920
sinking fund bonds (secured by mort, bds.)		1880	1,000	5,073,000	4^{1}_{2}	A. & O.	N.Y., Nat.Bk. of Com'ce	Oct. 1, 1920
Sink. fund bds. (secured by deposit of mort. bds.)		1881	1,000	5,000,000		J. & D.		Dec. 1, 1911
Wichita & Southwest., 1st M., gold, guar	27	1872	1,000	412,000	7 g.	J. & J.	Boston, North Nat. Bk.	July 1, 1902
Kans. City Top. & West. 1st mort., gold	66	1875	1,000	854,000	7 g.	J. & J.	Boston, Everett N. Bk.	July 1, 1905
do do income bonds	2773	1878	7.000	200.000		M. & S.	do do	Mar. 1, 1906
Pueblo & Ark. Valley, 1st mort., gold, guar	148	1875	1,000	1,633,000		J. & J.	Bost., N. Bk. of N. Am'a	July 1, 1905
do do 1st (& 2d on 148 miles) guar	134	1878	1,000	1,942,200	7 g.	J. & J.	do do	July 1, 1905
Kansas City Emporia & S., 1st mort., guar		1879	1,000	532,000	7	J. & J.	Boston, North Nat. Bk.	July 1, 1909
	1		·		. :			

Alabama Central.—December 31, 1881, owned from Selma, Ala., to Lauderdale, Miss., 96 miles; leased (M. & O.), 18 miles; total operated 114 miles. Defaulted January 1, 1872, and finances re-adjusted in 1878. Income mortgage 8 per cent (if earned) 40-year bonds, due July 1, 1918, \$1,400,000. In 1881 a controlling interest was sold to the East Tenn. Va. & Ga., by which this road is now operated. The stock was \$2,000,000, and holders had the right to take one share of East Tenn. Va. & Ga. common for each share of Ala. Central, and most of it was exchanged. Gross earnings, 1880-81, \$232,117; net, \$60,391.

—(V. 32, p. 288; V. 33, p. 559.)

was exchanged. Gross earnings, 1880-81, \$232,117; net, \$60,391.

—(V. 32, p. 288; V. 33, p. 559.)

Alabama New Orleans Texas & Pacific Junction (Limited).—This is an English corporation holding the controlling interest in the Vicksburg & Meridian, Vicksburg Shreveport & Pacific, and the New Orleans & North Eastern roads, as well as in the Cinn. New Orleans & Texas Pacific Rallway Co. (lessee of the Cincinnati Southern Rallway). The management of the company (Erlanger) is the same as that of the Alabama Gt. Southern RR. Length of roads, when completed, \$52 miles; add Ala. Great Southern RR. 295 miles; entire system (when completed), 1,147 miles. The preferred or "A" shares are £1,500,000, and the common, or "B" shares £2,500,000. The debentures are redeemable any time at 115, on six months' notice. The company holds the following securities, viz.: Cin. New Orleans & T. P. \$1,532,000 stock; Vicksb. & Meridian, \$245,000 1st mort., \$105,000 2d mort., \$416,000 3d mort., \$1,464,300 pref. stock, and \$362,000 com. stock; of Vicksburg Shreveport & Pacific \$3,692,000 1st mort., \$1,931.000 incomes and \$1,594,000 stock; of N. O. & North Eastern \$4,900,000 1st mort. and \$4,320,000 stock. (V. 33, p. 22; V. 34, p. 573 V. 35, p. 515.)

Alabama Great Southern.—Dec. 31, 1881, owned from Wauhatchie, Tenn., to Meridian, Miss., 290 miles; leased, Wauhatchie to Chattanooga, 6 miles; total operated, 296 miles. Northeast & Southwest Alabama chartered Dec. 12, 1853. Reorganized as Alabama & Chattanooga Oct. 6, 1868, and was opened May 17, 1871. Default made Jan. 1, 1871, and road sold under foreclosure January 22, 1877. Present company organized November 30, 1877. New company assumed Receiver's certificates and issued new bonds for \$1,750,000. The lands were conveyed in full settlement to the holders of the \$2,000,000 of Ala State bonds. These lands (about 550,000 acres) are held by trustees. (V. 30, p. 117.) The road and equipment have been thoroughly renewed. Capital stock—Common, \$7,830,000, and preferred 6 per cent, \$1,750,000; fun

Albany & Susquehanna.—December 31, 1881, owned from Albany, N. Y., to Binghamton, N. Y., 142 miles; branches—Quaker Street, N. Y., to Schenectady, 14 miles; Cobleskill, N. Y., to Cherry Valley, 21 miles; operates Lackawanna & Susquehanna Railroad, 22 miles; total operated, 199 miles. Chartered April 19, 1851, and road opened Jan. 14, 1869. Steel rail, 135 miles. Leased in perpetuity from Feb.. 1870, to Delaware & Hudson Canal Company; rentals, 7 per cent on stock and bonds. Additions and betterments charged to lessors, and stock and bonds. Additions and betterments charged to lessors, and cost made part of investment. In 1871 lessees built the Lackawanna & Susquehanna Railroad from Nineveh to their Pennsylvania coal fields, and secured the joint use of the Jefferson Railroad. This opening gave a large coal traffic to the road and to the other Delaware & Hudson leased roads north from Albany to the Canada line. The consolidated mortgage is for \$10,000,000, of which \$3,450,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements. Gross earnings in 1879-80, \$1,538,982; net, \$657,288; 1880-81, gross, \$1,840,049; net, \$638,974. (V. 32, p. 99, 205.)

Allegany Central.—Narrow gauge road from Olean, N. Y., to Swains, 62 miles. The road was completed July 1, 1882. The total issue of 1st mortgage bonds is \$600,000, and the bonds are redeemable any time at 105. Capital stock, \$1,000,000. F. S. Smith, President, Angelica, N.Y., Aroher N. Martin, Vice-President, N. Y. City. (V. 34, p. 625, 679, 714, V. 35, p. 485, 515, 657.)

Allegheny Valley.—Dec. 31, 1881, owned from Pittsburg, to Oil City, Pa., 132 miles; branches—Red Bank, Pa., to Driftwood, 110 miles; others, 17 miles; total operated, 259 miles. Chartered April 4, 1837. Road opened through to Oil City (132 miles) Feb. 2, 1870. Low-Grade Div., Red Bank to Driftwood (110 miles) opened May 4, 1874. The company became embarrassed in 1874 and compromised with its creditors. It still falls short of earning interest liabilities. The amount of income bonds authorized is \$10,000,000; these receive all revenue left after interest on prior liens, and any deficiency is made up by additional issues. The income is \$10,000,000; these receive all revenue left after interest on prior liens, and any deficiency is made up by additional issues. The income coupon receives what there is in cash and balance in bond serip. Of the income bonds the Pennsylvania RR., Northern Central and Philadelphia & Erie hold \$4,980,000, the interest on which is paid altogether in bond serip; the bonds held by individuals are paid in cash and serip conv. into inc. bonds.

The earnings, &c., for three years were as follows:

Passenger

Freight (ton)

Gross

Net

Freight (ton)
Mileage.
\$94,606,809
107,352,410
127,615,267 Passenger Gross Mileage. Earnings. Earnings. 1879..... 13,976,446 \$1,745,316 1,919,528\$761,835 832,301 904,672 1880...16,119,027 1881...17,292,8692,169,786 -(V. 32, p. 367 525 V 33.p. 440, 467; V. 34, p. 434; V. 35, p. 404.) Amador Branch.—Galt, Cal., to Ione, Cal., 27 miles. Leased in perpetuity from Jan. 1, 1877, to Central Pacific—rental \$3,500 per month. Stock, \$675,000. Leland Stanford, President, San Francisco.

Asheville & Spartanburg.—Projected from Spartanburg, S. C., to Asheville, N. C., 67 miles, of which 48 miles, Spartanburg to Hendersonville, in operation. Formerly Spartanburg & Asheville, sold in foreclosure April, 1881, bought in by bondholders for \$111,000, and reorganized on above stock basis. Earnings in 1880-81, \$38,693; net, \$2,169. (V.

Ashtabula & Pittsburg.—December 31, 1881, owned from Youngstown, O., to Astabula Harbor, O., 62.6 miles. Organized as Ashtabula Youngstown & Pittsburg in 1870, and road opened May 1, 1873. Pennsylvania Company, as lessees, guaranteed bonds upto January 1, 1877. Default July 1, 1878, and property sold August 21, 1878. Existing company organized September 25, 1878, and it is leased by Penn. Co., which pays net earnings to A. & P. The common stock is \$958,491 and preferred stock \$700.000. Net earnings for three years were as follows: 1879, \$68,978; 1880, \$83,827; 1881, \$123,888.

Atchison Colorado & Pacific.-Waterville, Kan., to Lenora, Kan., 192 miles; Greenleaf, Kan., to Washington, Kan., 7 miles; Downs, Kan., to Bull City, Kan., 23 miles; Yuma, Kan., to Talmage, 29 miles; total, 252 miles. The road is an extension of the Union Pacific Central Branch, by which the bonds are guaranteed and the road is controlled, and the whole system is virtually owned and controlled by Union Pacific. Stock, \$1,377,000.

Atchison Jewell Co. & West.—Jamestown, Kan., to Burr Oak, Kan., 34 miles. Under same auspices and control as Atchison Colorado & Pacific. Stock, \$6,000 per mile.

Pacific. Stock, \$6,000 per mile.

Atchison Topeka & Santa Fe.—Dec. 31, 1831, mileage was as follows:
Main Line—Atchison to Kansas State line, 471 miles. Leased—Kansas
City to Topeka, 66 miles; Pleas't Hill to Ced. June, Ka., 45 miles; Emporia to Howard, 76 miles; Florence to Douglas, 54 miles; Florence to
Ellinwood, 99 miles; Newton to Wichita., 27 miles; Wichita to Arkansas
River, 69 miles; Wellington to Caldwell, 23 miles; Kan. State L. to S.
Pueblo, Col., 149 miles; Pueblo to Rockvale. Col., 37 miles; La Junta to
N. Mex. State L., 96 miles; Col. St. L. to San Marcial, N. M., 354 miles;
Lamy to Santa Fe, 18 miles; San Marcial to Deming, N. M., 128 miles;
Rincon to Texas line, 58 miles; Texas line to El Paso, 20 miles; total
leased, 1,319 miles. Total operated directly, 1,790 miles. Owned
jointly—Burlingame to Manhattan, 57 miles. The Kansas City Lawrence & Southern Kansas, 384 miles, was also acquired by purchase
of the stock in Sept., 1880, and the 5 per cent bonds due Sept. 1, 1920,
issued therefor (V. 31, p. 559), with sinking fund of 1 per cent a year.

The Kansas City Topeka & Western is leased, and the lessee pays
interest on the Kansas City Topeka & West. bonds as rental. The 5 per
cent bonds were issued for stocks and bonds purchased, and 4½ per
cents for extension of the line to Deming and El Paso, and have the
6 per cent mortgage bonds of the Rio Grande Mexico & Pacific and
the Rio Grande & El Paso roads deposited as security for them. The
sinking fund is 1½ per cent, rising to 3½ by 1910. The 6 per cent sinking fund bonds of 1881, due 1911, are secured by mortgage bonds deposited, as stated in V. 35, p. 373. They are redeemable by the sinking
fund at 105. Such bonds as are held in the company's treasury, or
leased line bonds held as collateral for any of its own bonds given
above, are not included in the above amounts outstanding.

leased line bonds held as collateral for any of its own bonds given above, are not included in the above amounts outstanding.

The Sonora RR. in Mexico was purchased in March, 1882, by giving one share of A. T. & S. F. stock for two shares of Sonora stock or \$200 in income bonds, and the Sonora 1st mortg. bonds were guaranteed. (See

V. 34, p. 315, 461.)

The Leavenworth Topeka & Southwestern RR. stock (four-fifths of it) was acquired in September, 1882, and the bonds at 4 per cent guaranteed. (V. 35, p. 297.) An agreement was made in Feb., 1880, with the St. L. & San Fran., for the joint construction of a line to the Pacific, under name of Atlan. & Pac.

For terms see Atl. & Pac.; St. L. & S. F.

The annual report for 1881 was published in the CHRONICLE, V. 34.

	p. 459. Income, etc., fo	or four yea	rs were as fo	llows:	
		1878.	1879.	1880.	1881
	Earnings-	\$	\$	\$	\$
	Passenger	987,496	1.353.231	1,786,901	2,970,608
		2,826,484	4,883,435	6,499,981	9,051,623
	Mail, express, &c	136,888	144,777	270,094	562,278
	Total gross earnings	3,950,868	6.381.443	8,556,976	12,584,509
	Total operat's expens.	2,066,970	2,963,128	4,374,287	8,063,326
	Net earnings	1,883,898	3,418,315	4,182,689	4,521,183
		INCOME	ACCOUNT.		
		1878.	1879.	1880.	1881.
	Receipts-	*	*	\$	8
	Net earnings 1	1.883.898	3,418,315	4,182,689	4,521,183
	Pottawat'e land ac'ct.		139,322		
	Rentals and interest		130,739		
	Sundry credits	44,691	60,034	120,148	229,837
	Total income	1,928,589	3,748,410	4,302,837	4,751,020
- 1					

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DESCRIPTION.	Miles	Doto	l gina on		INI	EREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes	Miles	Date	Size, or	Amound	Data			pal, when Dno
on first page of tables.	Road.			Outstanding	Cent.	Pay'ble	Where Payable, and by Whom.	NIO CKR-Taget
		-				- 45 510	W HOIII.	Dividend.
At. Top. & S. Fe-(Cont'd.)-Cow.Sum. & Ft.S., 1st M., gu.		1879	\$1,000	\$798,000	7	A. & O.	Bost., N.Bk. of Republic	Oot 1 1000
Marion & McPherson, 1st mort., guar.		1879	1,000	713,000	7	A. & U.	do do	004 = 1000
Pleasant Hill & De Soto, 1st M., gold.	44	1877	500	120,000	7 g.	A. & O.	Boston, Everett N. Bk.	
Florence El Dorado & W., 1st mortgage, gold Leavenworth Topeka & S. W.—1st mort., guar	31	1877	1,000	310,000	7 g.	A. & O.	Boston, Bk. of No. Am.	July 1, 1907
New Mexico & So. Pacific—1st mortgage, gold	50 295	1882	1,000	1,380.000	4			-1 1001
Sonora RR., 1st mort., gold, guar. (\$20,000 p. m.)	295	1878 1880	1,000 1,000	4,425,000	7 g.	A. & O.		April 1, 1909
Atlanta & Charlotte.—New pref. mort.	26512		1,000	500,000	7 g.	4	do	1910
MOTTGAGE DONGS	26510		1,000	500,000 4,250,000	7	A. & U.	N.Y. Central Trust Co.	April 1, 1897
Income bonds, registered (not cumulative)	200-2	1880	500	1,048,000	7 6	J. & J.	a.v	Jan. 1. 1007
Atlanta d: West Point-Stock.	87	1000	100	1,232,200	6	A. & O. J. & J.		April 1, 1900
Debenture certificates for dividend		1881	100	1,232,200	3	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1. 1882
All. & Pac1st g., s.f., cp.or rg. (\$25,000p, m.on W.D.)		1880	1000&c.	10,000,000			do do	1891
income bas., non-cum'tive. (\$18.750 p.m. on W.D.)		1880	50 &c.	7,500,000	6 6.	A. & O.	New York and Boston.	July 1, 1910
18t KR. & land grant bonds on Central Division	34	1871		1,189,905		M. & N.	New York.	Oct. 1, 1910
18t land grant bonds on Central Division				795,000	6	At Mat.		1891
Atlantic & St. Lawrence-Stock (\$5,457,100 stg.)	151		£ 100	5,484,000	3	M. & 8.	London, Gr. Trunk Rw.	1901
18t Hort. to City of Portland (sinking fund)				762,000	6	M. & N.	Zondon, Or. Hunk Kw.	Sept. 15, 1882
2d mortgage, sterling, 5-20 years	150	1864	£100	1,499,916	6 g.		London, Gr. Trunk Rw.	Nov. 1, 1888
	150	1871	£100	712,932	og.	M. & N.	do do	Oct. 1, 1884
Augusta & Savannah—Stock.	53		100	1,032,200	312	J. & D.	Savannah.	May 1, 1891 Dec. 4, 1882
Austin & Northwestern (Tex.)—1st mort.	60 ≈	::::	1.000	420,000	. 6			
Bald Eagle Valley—Gen'l mort.,(s. f. \$4,000 per yr.)	54	1880	1,000	400,000	6	J. & J.	Phila., Far. & Mech. N. Bk	Jan. 1, 1910
Bultimore & Ohio—Stock	1,544	. ••••	100	14,792,566	5	M. & N.	Baltimore Office.	NOV 1 1990
Preferred stock. Loan due in 1880, extended	••••	••••	100	5,000,000		J. & J.	Balt., Merchants' Bank.	Jan., 1883
Loan, 1853		1853	••••	579,500	4	J. & J.		
do 1870, sterling, £800,000, sink. fund	••••	1870	• • • •	1,710,000	6	A. & O.	Baltimore Office.	1885
Baltimore loan, 1855-'90, sink. fund	••••	1855		2,602,220 $2,603,779$	6	M. & S.	London.	1895
Sterling mortgage, sinking fund	411	1872	£100	8,120,878		J. & J.	Baltimore, Office.	1890
Sterling mortgage, sinking fund	421	1874	£200	8.856,650	6 g.	M. & 8.	London.	Mch. 1, 1902
Purchase of Connellay, RR (navable \$40,000 v'lv)		1875	2200	720,000		M. & N.	London, Speyer Bros.	1910 ·
LOSII , Ster., (8, I. £7.500) lien on Chic line hands	263	1877	£200	7.744,000		J. & J. J. & D.		1883-1900
Bonds on Parkersburg Branch	104	1879	1.000	3,000,000			Lon., J. S. Morgan & Co.	June 1, 1927
Northwestern Virginia, 3d mortgage 1855_85		1855		140,000		J. & J.	Balt. & N.Y., D. M & Co.	April 1, 1919
Bonds to State of Maryland		1878		366,000		J. & J.	Balt., Balt. & O. RR. Co.	1885
· ·			T					July 1, 1000
1878. 1879.	1880.	1	881. 6	0 miles. One	ned Jan. 1	1882	Has a land great of	200 000

70.	1878.	1879.	1880.	1881.
Disbursem ents-	8	\$	\$	98
Rentals paid	401,267	836,772	864,273	774,740
Interest on debt	790,513	795,446	734,527	866,663
Dividends	••••••	691,311	1,727,195	1,841,021
Sinking funds				132,030
Sundry debits	45.799	72.812	35.125	4,494
Miscellaneous	56,390	40.490		2,202
Balance, surplus	634,620	1,311,579	941,717	1,132,072
Total	1,928,589	3.748.410	4.302.837	4 751 020

Land grant estimated to be 2,932,784 acres, of which 1,058,758 acres were sold to January 1, 1882; in 1881, 50,033 acres were sold, for \$261,544, or \$5 22 per acre, and dead sales of 7,706 acres for \$51,194 were canceled. (V. 33, p. 23, 357, 411, 502; V. 34, p. 31, 113, 175, 243, 315, 457, 461, 474, 573, 707; V. 35, p. 21, 265, 297, 339, 373, 456, 546.

Atlanta & Charlotte Air-Line.—Dec. 31, 1881, owned from Charlotte, N. C., to Atlanta, Ga., 269 miles. Successors of Richm. & Atl. Air-Line, which was sold under foreclosure December 5, 1876, and the existing corporation was formed February 27, 1877. On March 26, 1881, the road was leased to the Richmond & Danville at a rental of \$462,000 per year equal to the interest on debt and 5 per cent on stock; if road was leased to the Richmond & Danville at a rental of \$462,000 per year, equal to the interest on debt and 5 per cent on stock; if gross earnings of A. & C. A. L. exceed \$1,500,000, dividends to be 6 per cent; and if they exceed \$2,500,000 7 per cent. The line forms the Southwestern Division of the Piedmont Air-Line (under control of the Richmond & Danville Railroad), extending from Richmond, Va., to Atlanta, Ga., 550 miles. Capital stock \$1,700,000. Total receipts in 1880, \$951,688; expenses, \$587,550; net, \$364,137. In 1881 (9 months), \$744,618; net, \$180,536. Two and one half per cent paid on stock Sept., 1882. (V. 32, p. 443; V. 33, p. 687.)

Atlanta & West Point.—June 30, 1882, owned from East Point, Ga., to West Point, Ga., 81 miles; leased, 6½ miles; total operated, 87½ miles. In April, 1881, a controlling interest in the stock was purchased by W. M. Wadley and others for the Central Georgia, and a stock dividend of 100 per cent was afterward declared in debenture certificates. Gross earnings in 1880-81, \$418,054; net, \$107,634; in 1881-82, gross, \$430,010; net, \$175,494. (V. 33, p. 224; V. 35, p. 160.)

Atlantic & Pacific.—Road completed from Albuquerque, on Atchison Top. & Santa Fe, about 405 miles, to Oct., 1882, and in progress to Big Colorado River, 160 miles further, where it will meet the Southern Pacific, also within 160 miles of that point. The company was building a Pacific line, of about 600 miles, in connection with the Atchison Topeka & Santa Fe and the St. Louis & San Francisco which companies guarantee 25 per cent of the gross earnings over their respective lines to and from this road, one year after its completion, provided its own earnings are insufficient to pay coupons. The over their respective lines to and from this road, one year after its completion, provided its own earnings are insufficient to pay coupons. The bonds were sold, with a bonus of \$750 in income bonds for each \$1,000 first mortgage. The 1st mort. cou. bonds are \$1,000 each and reg. bonds \$5,000 each. The stock authorized is \$100,000,000, and issued to July, 1881, \$19,760,300, nearly all owned by the Atch. Top. & S. Fe and the St. Louis & San Francisco companies equally, and held in trust for 30 years for those two companies. In January, 1882, most of the St. Louis & San Francisco Company's stock passed into control of Jay Gould and C. P. Huntington, and the new arrangement made stipulated that the Atlantic & Pacific road is to be completed during 1882 to the Colorado River. The Southern Pacific will build east to meet it, as the act of Congress of July 27. 1866, requires, and agrees to pay to the Atlantic & Congress of July 27. 1866, requires, and agrees to pay to the Atlantic & Pacific 25 per cent of its gross earnings on through business, which is to be applied to the payment of interest on the Atlantic & Pacific bonds, the same as the Atchison Topeka & Santa Fe and the St Louis & San Francisco companies. The Atlantic & Pacific, in consideration of this agreement being carried out. stipulates that the present subscription shall be reduced from \$16.500,000 to less than \$6,600,000. Of the latter amount about \$6,000,000 will be required to finish and equip its road to the Colorado River, and the balance to go towards building its central division from Vinita to Albuquerque. The land grant claimed under the old Atlantic & Pacific grant is 25,600 acres per mile in Territories and 12,800 acres in States, and on completion of the first 50 tories and 12,800 acres in States, and on completion of the first 50 miles, October, 1880, the U.S. Attorney General held the company was entitled to lands on that section. (V. 33, p. 99, 356, 357, 467, 621; V. 34, p. 60, 113, 175, 263, 488, 573, 707; V. 35, p. 50, 51, 235, 320, 430, 431, 603, 736, 737) 431, 603, 736, 737.)

Atlantic & St. Lawrence.—June 30, 1882, owned from Portland, Me., to Island Pond, Vt. (and branch), 151 miles, there connecting with Grand Trunk of Canada, to which leased for 999 years, August 5, 1853, at a rental equal to 6 per cent on stock and bond interest. Capital, \$5,484,000, of which \$27,000 is in U.S. currency. The bonds to city of Portland are now provided for by aggregating of ginking fund. Portland are now provided for by accumulations of sinking fund.

Augusta & Savannah.—Sept. 1, 1882, owned from Millen to Augusta, Ga., 53 miles. Chartered as Burke County in 1838 and opened in 1854. Leased to Central of Georgia for \$73,000 per annum. Has no bonded debt. The capital (\$1,000 000) and the county of the capital (\$1,000 000). debt. The capital (\$1,022,900) represents its cost. Dividends of $3\frac{1}{2}$ per cent are paid June and Dec. each year. Has a considerable surplus fund. 60 miles. Opened Jan. 1, 1882. Has a land grant of 600,000 acres. Stock, \$600,000.

Bald Eagle Valley.—December 30, 1881, owned from Vail Station, Pa., to Lockhaven, Pa., 51 miles; branch, Milesburg, Pa., to Bellefonte, Pa., 4 miles; Snowshoe to Moshanon, Tenn., 22 miles; total operated. 89 miles. Opened December 7, 1864, and leased to Pennsylvania Railroad Company for 99 years. The branch is the joint property of the lessors and lessees. Rental, 40 per cent of gross earnings. Interest, \$24,000, and dividends (January and July, each 2½ per cent), \$27,500. In July, 1881, 4 per ct. div. was paid. Stock, \$850,000. The gen. mort., dated Jan. 1, 1880, was provided for the replacement of the two series of bonds. In January, 1881, purchased the Bellefonte & Snow Shoe road for \$300,000 in stock. –(V. 32, p. 99, 396.)

Baltimore & Ohio.—Mileage is as follows: Balt. to Wheeling (main) 370 miles; Branches—To Locust Point 5, Camden cut-off 2, Junction to Frederick City 3, Pt. of Rocks to Washington 43, Bridges 3; total owned, 426; branches leased—Hyattsville to Shepherd, Md. 13, Winchester to Harper's Ferry 32, Winchester to Strasburg 19, Strasburg to Harrisonburg 49; total branches leased, 113; total B.&O. main and branches 539: leased, controlled and operated—Relay House to Washington 31, Grafton to Parkersb'g, W. Va., 104, Wheeling to Washington, Pa., 32, Pitrsburg to Cumberland, Md., 150, Berlin Branch RR 9, Mineral Point to Johnstown 46, Weavert'n to Hagerstown, Md., 24, Harrisonburg to Staunton 26, Broadford to Mt. Pleasant, Pa., 10, Connellsville to Uniontown, Pa., 13, Bellaire to Columbus, O., 137, Sandusky to Newark, O., 116. Newark, O., to Shawnee, O., 44, Chicago Junction, O., to Illinois Junction, Ill., 263; total leased and controlled, 1,065; total operated, 1,544.

An abstract of the last annual report is given in the Chronicle, Vol. 35, p. 600, and contains the following remarks: "It is shown by the report of the Transportation Department that the tonnage of through merchandise east and west has been 2,043,227 tons, whilst in the preceding year it was 2,014,110 tons, and 1,980,397 tons in 1880, and 1,425,629 tons in 1879,607,038 barrels of flour and 8,343,240 bushels of grain were brought to Baltimore during the fiscal year. Of this aggregate of grain 6,586,814 bushels were of wheat and 591,719 bushels were of corn. The large falling off in the transportation of grain as compared with the preceding year arose from the general deficiency in the crops of the country, and from the operations of speculators, which caused the prices to advance to such figures as largely reduced the exports from the United States to Great Britain, France, Germany, Belgium, the Netherlands, &c., and caused all countries consuming grain to seek it elsewhere. An abstract of the last annual report is given in the CHRONICLE, Vol.

"The coal trade of the Main Stem shows an aggregate of 2,521,226 tons, which includes 386,626 tons for the company's supply. The aggregate of coal and coke transported, including all divisions, was 5,647.016 tons, showing an increase for the year of 1.107,389 tons." The profit and loss account showed an increase for the year of \$1.648,978, against \$1,697.038 in 1880-81. It will be seen by this account that the nominal surplus fund, which represents invested capital derived from net earnings, and which is not represented by either stock or bonds, amounts to \$43,907,658.

The gross and net earnings of the main stem and its branches and of the other divisions, for the last fiscal year, as compared with 1880-81, were as follows:

ş	1	To am in an	1001 00		
		–Earnings,	1881-82-	-Earnings,	1880-81.—
•	1	Gross.	Net.	Gross	Net
	Main Stem, &c\$	10,556,570	84.572.944	\$11,122,259	\$4.846.615
	wasnington Branch	354,356	221,254	353,570	
	Parkersburg Branch	624,665		712,158	72,422
	Central Ohio Division.	987,402	314,932		228.267
	Lake Erie Division	940,769	234,701	899,791	112.373
į	Chicago Division	1,692,007	446,407	1,638,661	
	Pittsburg Division				453,069
	Wheeling Dittel & D	2,979,789	1,542,125	2,500,548	1,124,473
	Wheeling Pittsb. & B	59,380	1,150	53.557	1,094
	Newark S. & S. RR	188,937	13,078	177,304	
1				, , , , , , , , , , , , , , , , , , , ,	,

Total.....\$18,383,875 \$7,454,662 \$18,463,877 \$7,073,398

The aggregate working expenses of the Main Stem, with all branches

The aggregate working expenses of the Main Stem, with all branches and divisions, were 59.44 per cent of the whole gross revenue, being 2.25 per cent less than the preceding year. Dividends for 5 years, 1872-77. 10 per cent; for 1877-78, 7½ per cent; for 1878-79, 8 per cent; for 1879-80, 9 per cent; since 1880, 10 per cent. The three dividends from May, 1878, to May, 1879, inclusive, were paid in stock. Results of operating all lines owned and controlled for the five years 1877-82:

	2.7	
Years. Gross Earnings.	Operating Expenses.	Not Earnings.
1877-78 \$13,765,279	\$7,769,301=56.44 p. c.	\$5,995,978
1878-79 14,193,980	7.691.595=54.18 "	6,502,385
1879-80 18,317,740	10.330,770=56:39 "	7.986,970
1880-81 18,463,877	11,390,479=61.69 "	7.073.398
1881-82 18,383,875	10.929.213=59:44 "	7.454.662

The Baltimore & Ohio direct bonds of 1879 on Parkersburg Branch are Austin & Northwestern.—Line of road, Austin, Tex., to Burnet, Tex. | secured by deposit of mortgage on that road. (V. 33. p. 411, 502, 575, 586, 641; V. 34, p. 1, 60, 116; V. 35, p. 130, 430, 589, 600, 603.)

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

DESCRIPTION.	Miles	Date	Size, or	1	INTEREST OR DIV		OR DIVIDENDS.	Bonds-Princi- pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Baltimore & Potomac-1st M (tunnel) gold, s. f. 1 p. c.	1 ¹ 2	1871 1871	\$1,000	\$1,500,000			Balt. or London or N.Y.	July 1, 1911
mt mood cold collool. N. L. Luci Celli	90	1.875	1,000 1,000	3,000,000	6 g.	A. & Q.	Phila., Penn. RR. Co.	April 1, 1911
2d mortgage, income, road and tunnel, reg	52	1880		2,000,000	6 7	J. & J.		Jan. 1. 1915
Belleville & El Dorado—1st (int. guar. St.L.A.& T.H.)	52	1880		330,000	6			July, 1, 1910
2d mortgage. Belleville & South. Ill.—1st M., sink'g fund, guar.	56	1866	1,000	1.059.000	8	1 8 0	N. Y., 39 Wall street.	Aug. 1, 1920
Bellevitle & South. 11.—13t die 1877, extended, guar. Belvidere Del.—1st mort. due 1877, extended, guar.	64	1877	1.000	1,000,000	6	J. & D.		Oct. 1, 1896 1902
2d mortgage bonds of 1854 (guar. by C. & A.)	64	1854	500	499,500	6	M. & S.	Philadelphia.	1885
parameter ce honds of 1897 (00 00)	O.F	1857	500	745,000	6	F & A	Philadelphia, Pa. RR.	1887
General mortgage of 1876	07	1876	1,000	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Pannington & Rutland—1st mortgage	59	1877	1,000	475,000	7	M. & N.	N.Y., Union Trust Co.	Nov. 1, 1907
Totaline Stock	1 22		100	600,000	134	QJ.	Stockbridge, Treasurer.	July 1, 1882
Poston & Albany-Stock	373		100	20,000,000	2	QJ.	Boston, Office.	Dec. 30, 1882
Plain bonds, collidon or registered	!	1872	1,000	5,000,000	7	F. & A.	do	Feb. 1, 1892
Took of 1875, couldn't registered	i	1875	1,000	2,000,000	6	J. & J.		July 1, 1895
Bonds issued to State for its stock.		1882		3,858,000	5	A. & O.	do	April 1, 1902
Boston Barre & Gardner.—1st & 2d mortgages	3812	1001	100 &c.	554,000	. 5	A. & O.	Worcester, City Nat. Bk.	April 1, 1893
3d mortgage (convertible into stock).	323	1881	••••	100,000	6	J. & J.	do do	1895
Bost. Clin. & Filenb. & N. B.—Stock, common	151 151		••••	1.323,000	\$1.50		Beston, Office.	April 15, 1882
Stock, preferred.	29	1001	100 50	1,750,000	3 50		do do	Oct. 14, 1882
1st mortgage, Agricultural Branch.	43	1864 70	100 &c. 500 &c.	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70.	58	1874	1,000	$552,000 \\ 400.000$	7	J. & J.	do do	1889 & '90
Equipment notes			1,000	350,000	$\frac{7}{6}$	J. & D. Various	do do	July 1, 1894
Bonds, guar, by lease to Old Colony	120	1880	1,000	1.965.000	5		do do Boston, N. E. Trust Co.	1883, '85
Boston Concord & Montreal—Old preferred stock	167	2000	100	800,000	3	M. & N.	Boston, Office.	Jan. 1, 1910
Com. and new pf. stock (new pf. stock is \$540,400)			100	1.000.000	_	M. & N.	Boston, Omce.	Nov 15, 1882
Sinking fund bonds		1858	100 &c.	624,000	6	J. & J.	Boston, Office.	1889
Consolidated mortgage bonds (for \$2,000,000)	160	1873	200 &c.	1.931,400	6 & 7	A. & O.	do do	1893
Improvement mortgage bonds	166	1831	1,000	500,000	6	J. & J.	do do	1911
Rost Hoosac Tun. & West.—1st M., g'ld (\$25,000 p.m.)		1881	1,000	(?)	6 g.		New York and London.	1911
Roston & Lowell—Stock	l 87 l		500	3,910,000	2^{12}	J. & J.	Boston, at Office.	Jan. 1, 1883
Bonds		1872		999,500	7	A. & O.	do do	April 1, 1892
Bonds		1875		500,000		M. & S.	do do	March 1, 1895
Bonds		1876		750,000	6	J. & J.	do do	July 1, 1896
Bonds		1879	٠ ا	620,000	5	J. & J.	do do	July 1, 1899

Baltimore & Potomac.—Dec.31, 1881, owned from Baltimore. Md., to Bowie, Md., 24 miles; Bowie to Pope's Creek, 49 miles; branch—Bowie to Washington, D. C., 17 miles; total operated, 90 miles. Chartered in 1853; road opened to Washington in 1872 and to Pope's Creek in 1873. Baltimore Tunnel opened in summer of 1873. The road is controlled by the Pennsylvania Railroad Co., and first mortgage bonds guaranteed by Pennsylvania Railroad and Northern Central Railroad Companies. Capital stock, \$3,553,250, funded debt, \$6,500.000, and other liabilities and accounts, \$302,559; total, Dec. 31, 1881, \$10,355,809. Road and equipment, \$9,099,295; materials and cash assets, \$149,896; profit and loss, \$1,106,617. Gross earnings in 1880, \$790,147; expenses, \$632,663; profits, \$157,484; interest, \$272,342; deficit, \$114,858. Gross in 1881, \$966,432; expenses. \$840,923; profits, \$125,508; interest, \$272,318; deficit, \$146,809. Income bonds wholly held by Penn. RR. Co.

Belleville & El Dorado.—An extension of Belleville & Southern Illinois from Du Quoin to El Dorado, 52 miles, and leased to St. Louis Alton & Terre Haute. Rental 30 per cent of gross up to \$2,500 per mile, and 15 per cent on all above that amount. Rental received for 1881, \$14,640. Stock, \$1,000,000.

Belleville & Southern Illinois.—Dec. 31, 1881, owned from Belleville Ill., to Duquoin, Ill., 56 miles. Chartered Feb. 15, 1857; opened Dec. 15 1873, and leased Oct. 1, 1866, to St. L. Alton & Terre Haute Railroad Co Lease rental 40 per cent of gross earnings up to \$7,000 per mile; 30 per cent above \$7,000 and up to \$14,000 per mile, and 20 per cent on any excess of \$14,000 per mile. Rental for 1879, \$116,490; for 1880, \$147,344; for 1881, \$146,662. Interest on bonds and sinking fund \$5,000 per year, guaranteed by lessees. Common stock, \$405,000; preferred 8 per cent stock, \$1,275,000, non cumulative. Dividends on preferred stock have been: 4½ in 1881; 4½ in 1880; \$1 05 in 1879; 62c. in 1878; 68c. in 1877; 65c. in 1876; \$1 80 in 1875; \$1 in 1873. Operated in connection with the Belleville Branch of St. Louis Alton & Terre Haute Railroad, and Belleville & El Dorado Railroad. Except on coal and on contributed business of Belleville & El Dorado Co. 30 per cent.

Belvidere Delaware.—Dec. 31, 1881. owned from Trenton, N. J., to Manunka Chunk, N. J., 67 miles; Millham Cut-off, 1 mile, Flemington Railroad, 12 miles; total operated, 80 miles. Chartered March 2, 1853, and opened Nov. 3, 1865. Leased to United Companies, and transferred to Pennsylvania Railroad March 7, 1876, by which operated as their Belvidere Division. Rental, all surplus earnings; but the first, second and third bonds are guaranteed. In 1881 net earnings were \$479,067, and interest payments \$261,050. Capital stock, \$994,050.

Bennington & Rutland.—December 31, 1881, owned from Rutland to Bennington, Vt., 57 miles; branch, North Bennington to New York State Line, 2 miles; total, 59 miles. Chartered as Western Vermont in 1845, and completed in 1854. Leased in 1857 to Troy & Boston for 10 years at \$36,000 per annum. Consolidated in Harlem extension in 1870, and leased to Central Vermont in 1873, but lease abandoned by lessees. Since September 10, 1877, the Vermout division (as above) operated by the re-organized Bennington & Rutland. Stock \$1,004,000 (par \$100), and bonds \$475,000. In 1881 gross earnings \$212,734; net \$49,576.

Berkshire.—Sept. 30, 1882, owned from Connecticut State Line to West Stockbridge, Mass., 22 miles. Leased in perpetuity to Housatonic Railroad Company at 7 per cent on capital stock, \$600,000. Lessors pay taxes, &c., and for this reason the quarterly dividend due in October is usually omitted.

Boston & Albany.—Sept. 30, 1882, owned from Boston, Mass., to Albany, N. Y., 202 miles; Springfield to Athol, 48 miles; numerous branches, 48 miles; leased lines, 74 miles; total operated, 369 miles. The B. & A. was formed (Dec., 1867) by the consolidation of the Bost. & Worcester and the Western railroads. The five per cent bonds of 1882 were issued to the State of Massachusetts in exchange for 24,115 shares of B. & A. stock held by the State. In 1881 and 1882 the loss in receipts was partly owing to the fierce competition between the trunk lines for business between the seaboard and the West, which reduced the rate on through traffic to a very low point. The last annual report was in V. 35, p. 637. Results of operations for five years were as follows:

		Passenger	Freight (ton)	Gross	Net	Div.
Years.	Miles	. Mileage.	Mileage.	Receipts.	Receipts.*	p. et.
1877-8	322	\$101,221,955	\$329,708,573	\$6,633,534	\$2,219,536	8
1878-9	-324	101,248,321	325,484,799	6,427,463	2,703,638	
1879-80	0.373	113,154,374	375,452,804	7,741,118	2,492,618	8
1880-1	373	135,421,102		7,875,285	2,186,873	8
1881-2	369	151,255,032	347,317,338	7,790,372	2,189,381	8
W TT L				_		

* Net receipts include income from rents, &c.

-(V. 33, p. 224, 467, 561, 714; V. 34, p. 488; V. 35, p. 235, 515,637.)

Boston Barre & Gardner.—Sept. 30, 1881, owned from Worcester to Winchendon, Mass., 37 miles. Chartered in 1847, and road completed in 1874. Leased Monadnock RR. for 99 years from October 1, 1874, and lease transferred to Cheshiro RR. in June, 1880. Interest has been reduced to 5 per cent. Interest liability at 5 per cent, \$27,715. | 1878-79... 2,149,857 1,354,755 795 1879-80... 2,438,270 1,511,018 927 1,354,856 1,929,854 858 1,929,8

Gross receipts in 1879-80, \$183,866; net, \$40,454; in 1830-81, gross, \$174,688; net, \$18,377. (V. 33, p. 200.)

Boston Clinton Fitchburg & New Bedford.—Sept. 30, 1882, owned from Fitchburg, Mass., to New Bedford, Mass., 91 miles; branches, 34 miles; leased, Framingham & Lowell RR., 26 miles; total operated, 151 miles. Consolidation (June 1, 1876) of the B.C. & F. and the N.B. railroads, both of which had been consolidations of other original lines. The Framingham & Lowell is leased for 998 years and 4 months from October, 1879. The whole property was leased (Feb. 1, 1879) to the Old Colony Railroad Co. for 999 years, the lessees agreeing to pay as rental 10²3 per cent of the gross earnings of the consolidated roads. The rental and other income for the year ending Sept. 30, 1832, was \$439,054, which left, after paying all charges, a surplus of \$142,486 applicable to dividends. The preferred stock takes 7 per cent per annum first, and after 7 on the common, it is not certain as to the division of any surplus. (V. 35, p. 574.)

Boston Concord & Montreal.—March 30, 1882, owned from Concord, N. H., to Wells River, N. H., 94 miles; branches—Wells River, N. H., to Groveton Junction, 51 miles; Wing Road to Mt. Washington, 22 miles; total operated, 167 miles. Chartered in 1844 and road opened in 1853. Purchased White Mountain Railroad (53 miles) in 1872, and built the Mt. Washington Branch (20 miles) in 1874. An extension of the White Mountain Railroad from Littleton to Groveton Junction is mortgaged. Fiscal year ends March 31.

		Gross .	Expenses,	Available
Years.	Miles.	Earnings.	Taxes. &c.	Revenue.
1877-78	167	654,272	453,172	201,100
1878-79	167	590,550	388,932	201,618
1879-80	167	678,123	477,251	200,871
1880-81	167	797,556	586.172	211,383
1881-92	167	902,906	669.157	233,745

The old preferred stock (\$800,000) has received 3 per cent semi-annually, amounting to \$48,000 a year. Neither the new preferred nor the common stock has paid dividends. (V. 33, p. 384; V. 34, p. 636.)

Boston Hoosac Tunnel & Western.—December 31, 1881, owned from Massachusetts State Line to Schenectady, N. Y., 57 miles, and Saratoga to Schuylersville, N. Y., 13 miles; total, 70 miles. Projected line, Hoosac Tunnel, Mass., to Buffalo, N. Y. The Continental Construction Co stopped and new plans were made by General Burt for the work. Suits were begun by opposing interests, and the Attorney-General of New York State began a suit to annul the charter. Earnings on 45 miles for 1880-81 were \$286.775; net, \$10,961. (V. 33, p. 384, 467, 716; V. 34, p. 60, 85, 114, 175, 203, 290, 407, 488; V. 35, p. 21, 51, 211, 265, 393.)

Boston & Lowell.—Sept. 30, 1881, owned from Boston to Lowell (double and steel), 27 miles; branches—Salem & Lowell, 17 miles; Lowell & Lawrence, 12 miles; others, 19 miles; leased, Middlesex Central and branch, 12 miles; total operated, 87 miles. Chartered in 1830, and line between Boston & Lowell opened in 1835. In August, 1881, a contract for joint running arrangement was made with the Concord Railroad, on basis of 40 per cent of net earnings to Concord and 60 per cent to Boston & Lowell. The Lowell & Lawrence and Salem & Lowell Railroads, operated for some years under lease, were purchased and consolidated in 1879, the Boston & Lowell assuming their bonds, which cannot be paid off before maturity. A joint business was formerly done between the Boston & Lowell and the Nashua & Lowell, but from December, 1878, they were under separate managements until the B. & Lowell leased the N. & L. for 99 years from Oct. 1, 1880, but the lease was held invalid and a joint arrangement was made.

		Gross	Net		Payments	
	Years.	Receipts.	Receipts.	Rentals.	Int. & mise. Di	v.,p.0
	1877-78	\$1,081,066	\$319,528	\$94,718	\$116,349	2
	1878-79	1.198,962	392,580	67,598	161,890	3
	1879-80	1,399,316	422,698	4,292	259,318	4
1	1880-81	1.872,656	584,269	133,690	298,057	4

-(V. 33, p. 225, 254, 357; V. 34, p. 85, 315, 520; V. 35, p. 160.)

Boslon & Maine—Sept. 30, 1882, owned from Boston, Mass., to Portland, Me., 115 miles; branches, 11 miles; leased—Wakefield to Danvers, 10 miles; Lowell to Ballardville, 10 miles: Bradford to Newburyport and Danvers, 27 miles; West Amesbury to Newton, Mass., 4 miles; Dover, N. H., to Alton Bay, N. H., 29 miles; total operated, 206 miles, less 3 miles leased. Main line one-third double track and all steel rail. The last annual report was in V. 35, p. 636; earnings, &c., were as follows:

,	Gross	Expenses	Net	Outside	Av'il'ble Div.
Years.	Earnings.	& Taxes.	Earnings.	Receipts.	Revenue. p.c.
1877-78	\$2 100,741	\$1,359,367	\$741,317		\$825,091 6
1878-79	2,149,857	1,354,753	795,102	88,964	884,066 6
1879-80	2,438,270	1,511,018	927,252	94,382	1,021,634 74
1880-81	2,601,215	1,749,856	851,359	86,300	937,659 8
1881-82	2,768,326	1,929,854	838,472	82,404	920,876 8
417 00 6	40 YEE . E.A.	- 01 -71 0	00 \		

DESCRIPTION.	Miles	Doto	Gigo on	1	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes	of	Date	Size, or Par	Amount	Dete			Pal. When Dug.
on first page of tables.		Bonds		Outstanding	Cent.	Payable	Where Payable, and by Whom.	Slocks-Last
D . AT 22 (0 41 12 T 21 2							Whom,	Dividend.
Bost. & Lowell-(Contin'd)-Lowell & Lawr., bonds	••••		\$	\$200,000	6	A. & O.	Boston, at Office.	Oct 1 1000
Salem & Lowell, bonds			• • • • • • • • • • • • • • • • • • • •	226,900	6	A. & O.	do do	Oct. 1, 1897 Oct. 1, 1898
Boston & Maine—Stock. Bonds, coupon and registered	203	1 0000	100	7,000,000	4	M. & N.	do do	Nov. 15, 1882
Boston & New York Air-Line-Stock, preferred		1873-4		3,500,000	7	J. & J.	do do	
1st mortgage	54 50	1000	100	2,700,000	2	A. & O.	N.Y., N.Y. N. H. & H. Co.	
Boston & Providence-Stock.	68	1880	1,000	500.000	5	F. & A.	N. Y., Hatch & Foote.	
Bonds to purchase branches, coupon or registered		1873	100	4,000,000		M. & N.		Nov. 1, 1882
Bradford Eldred & Cuba-1st mort	54	1881	1,000	500,000		J. & J.		1 JUIV 1. 1202
Brooklyn Elevated -1st mort., gold		1879	1.000	1,150,723		J. & J.	New York.	Jun. 1, 1932
Receivers' certific's, payable in cash or 1st M. bds.		1881		1,456,000	4	M. & S.	New York.	Sept. 1, 1917
Brooklyn & Montauk-Stock (\$1,100,000 is pref.)	85		100	2,000,000	••••	••••	•••••	
South Side, 1st mortgage	54	1867	500 &c.	750,000	7	W & G	N. Y., Gallatin Nat. B'k	
New mort. (\$1,000,000), guar. by L. I. RR., gold.	85	1881	1,000	250,000	6 g.	M & G	N.Y., Corbin Bank'g Co.	
Buff. Brad. & Pitts.—Gen. M. (incl. 10,000 ac. 1'd)	26		1.000	580,000	7 s.	I & I	New York, Erie Office.	Mar. 1. 1911
Buffalo New York & Erie-Stock	142		100	950,000	312	J. & D.	N. Y., Erie Railway.	Jan. 1, 1898
First mortgage	140	1876	1.000	2,380,000		J. & D.	do do	Dec. 1, 1990
Buffalo N. Y. & Philadelphia-1st mort., gold	121	1871	500 &c.	3,000,000	6 g.	J. & J	N.Y., Farm's' L.& Tr.Co.	Dec. 1, 1916
2d mortgage	121	1878	500 &c.	1,000,000	7 g.	Q - M	Buffalo, F.& M. Nat. Bk.	эшу 1, 1896
Consol, 1st mortgage, gold.	205	1881	1,000	7,000,000		J. & J.	New York Agency.	
Trust mort., gold (secured by collaterals)		1882	1,000	1,200,000	6 g.		zien zonkingeneg.	July 1, 1921
Buffalo Pittsburg & Western—Common stock	294		50	9,130,000			*******	1922
Preferred stock (6 per ent. Not cumulative)	294		50	1,777,000				••••••
Mortgage bonds (for \$7,500,000), coup	274	1881	1,000	3,568,000	6 g.	A. & O.	N. Y. City, 34 Pine St.	April 1, 1921
1st mortgage (W. & F. RR.) 1st mortgage (Oil Creek RR.) renewed 1882	50	1865	1,000	1,500,000	7	F. & A.	Phila., E.W. Clarke & Co.	Heh I Tone
1st mortgage (Un. & Titusville RR.).	38	1862	1,000	600,000	0	A. & O.	Phila., Manuf'rs' N. Bk.	Apr 1 1010
2d mortgage (Pitts. T. & B.)	25 120		500 &c.	500,000	7	J. & J.	Phila., E.W.Clarke & Co.	Tuly 1 1000
Oil City & Chicago-1st mort., gold, guar.			100 &c.	944,000	7	F. & A.	Phila., Manuf'rs' N. Bk.	Feb. 1, 1896
Buffalo & Southwestern.—Stock (one-half of it pref.)	61 67	1882	1,000	1,600,000	6 g.	J. & J.	Philadelphia.	1922
1st mortgage bonds, gold	67	1877	1,000	943,800	••••			T
Burlington C. Rapids & Northern-Stock.	(45	10//	1,000	1,500,000	6 g.	J. & D.	N. Y., First Nat. Bank.	July 1, 1909
1st mortgage	369	1876	100 &c.	5,500,000		1		
Iowa City & Western, 1st mortgage, gold, guar	73	1879	1.000	6,500,000 584,000	5	J. & D.	N. Y Central Trust Co.	June 1. 1906
Cedar Rap. I. Falls & N. W., 1st mort., gold, guar.	55	1880	1,000	825,000	6 g.	M. & S.	ao ao	Sept. 1, 1909
do do 1st M. (2d on 55 m.), guar.	182	1881	1.000	1.905.000		A. & O. A. & O.	do do	Oct. 1, 1920
		0.02	2.000	1,000.0001	J 1,	A. & U.	do do	Oct. 1, 1921

Boston & New York Air-Line.—April 30, 1882, owned from New Haven. Conn., to Willimantic, Conn., 50 miles; leased Turnerville to Colchester, 4 miles; total operated, 54 miles. Formerly the New Haven Middletown & Willimantic. In 1879 a pooling agreement (for 99 years and 8 months from Feb. 1, 1879) was made with the N. Y. New Haven & Hartford RR, but a lease was made in Oct., 1882, to the N. Y. N. H. & Hartf. Co. for 99 years at 4 per cent dividends per year on the pref. stock and interest on the bonds; the common stock is \$830,300. On the road, the gross earnings were \$297,291 in the year ending April 30, 1882, and net \$174.066. (V. 32, p. 635; V. 33, p. 411, 559, 662; V. 35, p. 21,78, 297, 320, 371, 404, 455, 637.) Boston & New York Air-Line. - April 30, 1882, owned from New Haven,

Boston & Providence.—Sept. 30, 1882, owned from Boston, Mass., to Providence, R. I., 44 miles; branches, 20 miles; leased, Attleborough to North Attleborough, 4 miles; total operated, 68 miles. Chartered in 1831, and road opened in 1835. The company have valuable depot properties in Boston. (Annual report in Chronicle, V. 35, p. 544.)

	Gross	Net Traffic	Divi-
Years.	Earnings.	Earnings.	dends.
1879-80	\$1.304.520	\$355.748	2
1880-81	1 419 313	395.403	0
1881-82	1 501 000		8
Notes outstanding Contember	1,004,009	352,330	8
Notes outstanding September,	1882, #360,000,	due in 1882-3-4-	6. (V.
33, p. 561; V. 35, p. 544.)		,	,

Bradford Eldred & Cuba.—Eldred, Pa., to Bolivar and Wellsville, N. Y., and branch to Richburg, and Cuba to Little Genesee, 54 miles. Stock, \$500,000. R. G. Taylor, President. V. 35, p. 706.

Brooklyn Elevated.—In progress. Receivers were appointed October, 1880, and a compromise effected March 1, 1881, by which reorganization was made and stock and bond scrip were assessed. There were outstanding at that time \$1,069,000 1st mort. bonds and \$217,700 bond scrip; \$1,852,880 engraved stock and \$1,497,683 scrip stock. All were assessed 20 per cent and Receiver's certificates and income bonds to amount of about \$350,000 issued for the assessments in certain proportions. Capital stock of new company was \$4,000,000 authorized. There was some failure in the plan, and in July, 1882, a new agreement was entered into. See V. 35, p. 102. (V. 33, p. 441; V. 34, p. 203, 290; V. 35, p. 102.)

Brooklyn & Montauk-(Southern of L. I.)-Brooklyn to Eastport, L. I Brooklyn & Montauk—(Southern of L. I.)—Brooklyn to Eastport, L. I., 66 miles; branches to Fresh Pond Junction, 4 miles; to Rockaway, 10 miles; total, 80 miles. This was first the South Side Railroad of Long Island, which was foreclosed Sept. 16, 1874, and reorganized as the Southern of Long Island. On June 3, 1879, the property was again sold in foreclosure of the second mortgage, and this company organized. The preferred stock has a preference of 7 per cent, not cumulative. It is leased to the Long Island Railroad for 50 years at 25 per cent of the net carnings of the whole Long Island RR. system, including its leased lines. The new mortgage for \$1,000,000 is to take up the first and balance issued for extension to Moriches; it is guaranteed by L. I. RR. as to interest, on \$750,000 and both principal and interest on the \$250,000. (V. 32, p. 526.)

Buffalo Bradford & Pittsburg—Sept. 30, 1881, award from Carnellton

Buffulo Bradford & Pittsburg.—Sept. 30, 1881, owned from Carrollton, N. Y. to Gilesville, Pa., 26 miles. Completed in 1866, and leased to New York Lake Eric & Western for 499 years. Rental, 7 per cent on outstanding bonds, \$40,600 a year. Capital stock, \$2,286,400. In March, 1880, a dividend of 1 per cent was paid.

Buffalo New York & Erie.—Sept. 30, 1881, owned from Buffalo, N. Y., to Corning, N. Y., 142 miles. A third rail for standard gauge rolling stock has been laid down. Leased in 1863 to the New York & Erie for 400 years, and now operated by the New York Lake Erie & Western Co. Rental, \$238,100—viz., 7 per cent on stock and bonds and \$5,000 for organization expense. Dividends and interest paid directly by the lessees. Capital stock, \$950,000, and funded debt, \$2,380,000. Total, representing cost of road, \$3,330,000.

representing cost of road, \$3,330,000.

Buffalo New York & Philadelphia.—Sept. 30, 1881, owned from Buffalo, N. Y., to Emporium, Pa., 121 miles. At Emporium connects with Philadelphia & Erie. In April, 1880, the stock was sold to a syndicate. See V. 32, p. 444. In 1881 purchased the McKean & Buffalo Road, 22 miles, having \$388,200 stock. The consol. mortg. is for \$11,000,000, of which \$4,000,000 is reserved for prior liens, and it covers 205 miles of new road and the old 121 miles. In October, 1882, the trust bonds were issued secured by \$500,000 first mortgage bonds of the Rochester Terminal Co. and \$700,000 of the first mortgage bonds of the Olean & Salamanca RR.—both to be leased to the Buffalo N. Y. & Phila. RR. Co. at a fixed rental. See Chronicle of Oct. 23, 1882, p. 478 and advt. Capital stock, \$3,500,000 common, and \$3,500,000 preferred. Gross earnings in 1881, \$1,142,214; net, \$507,719; in 1881-92 gross was \$1,677,390; net, \$867,495. (V. 32, p. 444; V. 33, p. 641, 686; V. 34, p. 263, 290; V. 35, p. 478.)

Buffalo Pittsburg & West.—Jan., 1881, owned from Salamanca, N. Y., to Oil City, Pa., 100 m.; branch to Bradford, Pa., 20 m.; Oil City, Pa., to Buffalo, N. Y., 140 m.; Union & Titusville Branch, 25 m; and Titusville & Oil City Railway, 9 miles; total length, 294 miles. This was a consolidation, Jan. 20, 1881, of the Pitts. Titus. & Buff. Ry. and other roads. The annual report in V. 34, p. 202, says: "When these roads shall all have been completed. von will have a line from Oil City to Ruffalo of

The annual report in V. 34, p. 202, says: "When these roads shall all have been completed, you will have a line from Oil City to Buffalo of about 138 miles, and the line from Chicago Junction, via the Valley of were issued in place thereof.

the Allegheny, to Salamanea, 300 miles, and from thence, if it should prove necessary, owing to our inability to make satisfactory terms with the New York Lake Eric & Western Railway Company to extend the line to Olean, at the junction of the New York Lake Frie & Western Railway, Allegheny Central Railway, Olean Bradford & Warren Railway, and the Buffalo New York & Philadelphia Railway, a further distance of 20 miles, making in all 320 miles from Chicago Junction to Olean."

"At the close of the fiscal year your company had in its treasury the following securities

B. P. & W. RR. common stock, 7,100 shares.	¢955 000
D. I. W. W. ICC. DICIEITEU SLOCK, S. 400 gnarge	4.3 . 0.00
W. C. & C. L. D. Common Story 3 (and shapes	4 M 11 000
	4 - 0 0
On City & Line way Landway & Mining Company common stant-	202,000
"And owed the following:	909,000

Balance due on loan incurred to purchase New Castle & Frank-

Buffalo & Southwestern .- Sept. 30, 1881, owned from Buffalo to James town, N. Y., 67 miles. Formerly the Buffalo & Jamestown; reorganized in 1877 after foreclosure. In July, 1880, leased to New York Lake Erie & Western for 99 years—at 35 per cent of gross earnings, but interest on bonds guaranteed. Gross earnings in 1879-30, \$349,441. First dividend Jan., 1883. (V. 33, p. 687; V. 34, p. 133; V. 35, p. 705.)

Burlington Cedar Rapids & Northern.—Dec. 31, 1881, owned from Burlington, Iowa, to Albert Lea, Minn. (including 11 miles leased), 252 miles; branches—Linn, Ia., to Postville, Ia., 94 miles; Muscatine, Ia., to Riverside, Ia., 31 miles; Vinton, Ia., to Holland, Ia., 48 miles; Elmira, Ia., to Montezuma, 83 miles; Clinton to Noel, 24 miles; leased. Holland to Emmittsburg, 113 miles; total operated, 645 miles. Organized as the Burlington Cedar Rapids & Minn., June 30, 1868, and main line opened to Plymouth 219 miles, and branches, 149 miles, to end of Sept., 1873. Defaulted Nov. 1, 1873. Property sold under foreclosure June 22, 1876, and given up to the purchasers July 1, 1876. Bonds of the Cedar Rapids Iowa Falls & Northwestern road are endorsed (on the bonds); the 6 per cent bonds are redeemable at 105 after Oct. 1, 1890. Of the 5 per cents \$325,000 are reserved to retire the 6 per cts. The company guarantees the above bonds mentioned, and also guarantees \$150,000 of Minneap. & the above bonds mentioned, and also guarantees \$150,000 of Minneap. & St. Louis bonds. The annual report for 1881 said that in five years the increase of mileage had been 275 miles; also that "while the business of the year ending December 31, 1881, was larger than that of any previous corresponding period, the net results were not entirely batisfactory. The gross carnings are majorially large and appropriate graphs. vious corresponding period, the net results were not entirely satisfactory. The gross earnings are materially less, and operating expenses larger than was anticipated at the close of the business of the preceding year; this result, however, is attributable solely to causes beyond the control of the managers of the property. The blockades of the company's several lines of road by snow during the earlier periods of the year's business, seriously affected the showing of net earnings, as \$59,535 was expended in relieving the road from those obstructions; while on the other hand, during a portion of this period, the business on several sections of the road was almost entirely suspended." The following is a comparative statement of earnings and operating expenses for the years ending December 31: for the years ending December 31:

Earn \$1,53 1880 2,055 1881 2,256	4,950 3,481 2,037	Expenses, \$984,908 1,343,724 1,626,849	Net Earnings, \$550,042 709,757 632,188
-(V. 32, p. 69, 154, 367, 418; V.	9,037 34, p. 57 :	1,626,849 2; V. 35, p. 133, 3	632,188 74, 457, 706.)

California & Nevada.—Line projected from Emory Station, Oakland, to Bodie, 250 miles. Mortgage made to Central Trust Co. of New York and John C. New as trustees. E. M. Walker, President.

and John C. New as trustees. E. M. Walker, President.

California Pacific.—Dec. 31, 1881, owned from South Vallejo, Cal., to Sacramento, Cal., 61 miles; branches—Adelante to Calistoga, 35 miles; Doer's to Knight's Landing, 19 miles; total operated, 113 miles. Consolidation (December 23, 1869) of California Pacific and California Pacific Extension companies. Leased for twenty-nine years, from July 1, 1876, to Central Pacific. Rental, \$550,000 per annum, and three fourths of net earnings when in excess of that amount. December 31, 1881—Capital stock, \$12,000,000; funded debt, \$6,851,000; other liabilities, \$1,569,812; total liabilities, \$20,420,812 Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds of 1875, guaranteed by Contral Pacific, were issued in place thereof.

Packer P	DESCRIPTION.
Oalifornia Pactite—1st mortgage, gold	For explanation of column headings, &c., see notes on first page of tables.
Calawissa—Common stock. 97 50 1,159,500 312 M. & N. Philadelphia Co.'s office Nov. 16 New preferred stock. 93 50 2,200,000 312 M. & N. M. & N. Philadelphia Co.'s office Nov. 16 Chattel mortgage bonds. 93 1870 500 &c. 209,850 5 & 10 Various Phila., Phila. & Read. Co. 1888 t. New mortgage. 93 1870 500 &c. 1,300,000 7 F. & A. do do M. & N. New York, 44 South st. Jan. 1. 100 583,110 412 J. & J. New York, 44 South st. Jan. 1. April 36 A. & O. N.Y., J. S. Kennedy & Co. Jan. 1. April 36 N.Y., J. S. Kennedy & Co. Jan. 1. April 36 O.—F. Boston, Treasurer. Nov. 16 Oedar Rapids & Missouri River—Common stock 274 100 6,850,400 112 Q.—F. Boston, Treasurer. Nov. 1 Aug. 1 1st mortgage 58 1863 500 &c.	Oalifornia & Nevada—1st mort. (for \$5,000,000) Oalifornia Pacific—1st mortgage, gold 2d mortgage, endorsed by Central Pacific 3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.) Oalifornia Southern—1st mort. (\$25,000 per mile) Oamden & Allantic—Stock (\$880,650 of it pref.). 1st mortgage (extended 20 years in 1873) 2d mortgage, extended in 1879 Consol. mortgage. Oamden & Burlington Co.—1st mortgage. Oanda Southern—Stock New mort., interest guar. Oarolina Central—1st mortgage, gold, coup. or reg. 2d mort., gold, income, reg., not cumulative 3d mort., gold, income, reg., not cumulative. Carson & Colorado—1st mortgage. Oalawissa—Common stock. New preferred stock. Old preferred stock. Old preferred stock. Chattel mortgage bonds. New mortgage. Oayuga & Susquehanna—Stock. Oedar Fulls & Minn.—Bonds on 1st div., sink. fund. Bonds on 2d division, sinking fund. Oedar Rapids & Missouri River—Common stock. Preferred stock, 7 per cent. 1st mortgage. 1st mortgage 1

California Southern.—This road from San Diego, Cal., to Colton, Cal., was built by Boston capitalists as a connecting line of the Atlantic & Pacific trans-continental route, and completed from San Diego Bay, to Colton on Southern Pacific, 127 miles, in Oct. 1882. Extension to San Bernardino, 5 miles north of Colton, in progress. Stock, \$3,300,000. For \$1,100 in cash each subscriber received \$1,000 in bonds, \$1,000 in stock and \$100 in the San Diego Land & Town Co. stock. (See V. 32, p. 231; V. 33, p. 52, 185; V. 34, p. 575; V. 35. p. 265, 266, 538.) Canden & Atlantic.—Dec. 31, 1881, owned from Camden, N. J., to Absecon Inlet, 60 miles; Penn Ave. to South Atlantic, 6 miles: leased leased branch, Egg Harbor City to May's Landing, 7 m.; Phil. Marl. & Med. RR.; Haddonfield to Medford, 12 miles; total operated, 84 miles. In Nov., 1882, 4 p. ct. paid on pref. and 3 on common stock. Earnings and expenses for three years past have been:

Éarnings. Profit. Years. \$202,127 127,219 1879 \$405,472 1880 498,838 1881 512,880 \$293,345 371,626 373,864 139,016

Camden & Burlington County.—Dec. 31, 1881, owned from Camden, N. J., to Pemberton, N. J., 23 miles; branch, Burlington, N. J., to Mount Holly, 7 miles; total, 30 miles. Leased to Camden & Amboy Railroad Co., and now operated by the Pennsylvania Railroad Company, lessees of United Railroad & Canal Company's lines. Lease rental, \$44,415, being 6 per cent on stock and bonds, and \$500 for organization expenses. Capital stock \$381,925 and funded debt \$350,000. Dividends in January and July.

capital stock 551,525 and limited debt \$550,000. Dividents in January and July.

Canada Southern.—December 31, 1881, owned from Victoria, Ont., to Amherstburg, Ont., 229 miles; branch, St. Thomas, Ont., to Courtright, Ont., 63 miles; total (original line, all steel), 292 miles; and miles absorbed on reorganization—Erie & Niagara, 31; Sarnia Chatham & Erie, 7; Canada Southern Bridge & Ferry, 4; Toledo Canada Southern & Detroit, 55, and Michigan Midland & Canada, 15; total of all lines, original and acquired, 404 miles. Default was made, and a reorganization forming the existing company was completed in 1878. Interest on the new bonds issued by the company is guaranteed by the New York Central Railroad Company for 20 years; those bonds carrying interest at 3 per cent till 1881 and 5 per cent thereafter; the principal is not guaranteed. In November, 1882, a lease was made with the Michigan Central to take effect Jan. 1, 1883, providing (as reported) for "the operation of the Canada Southern by the Michigan Central, also for the placing of the total earnings of both roads in a common treasury, out of which is to be paid first, the operating expenses of both roads; second, the fixed char_es of both; third, the division of the remainder between the two, in the rate of two-thi ds to the Michigan the remainder between the two, in the rate of two-thi ds to the Michigan Central and one-third to the Canada Southern; fourth, for the raising of \$6,000,000 on the Canada Southern to double-track its line, to build a bridge over Niagara River, and also a cut-off at each end of the line, so as to shorten it by about thirty miles." The income account for four years was as follows, December in 1882 being partly estimated:

1879. 1880. 1881. 1882.

Gross earnings. \$2,995,366 \$3,705,679 \$3,369,259 \$3,452,795 Expenses. 2,448,091 2,403,311 2,672,346 2,553,997

\$696,912 678.624 \$547,275 391,452 \$893,797 \$1,299,337 Net earnings

Carolina Central.—March 31, 1881, owned from Wilmington, N. C., to Shelby, N. C., 242 miles. Formerly Wilm. Char. & Rutherford, chartered in 1855. Succeeded by existing company after foreclosure May 3, 1873. Defaulted, and Receiver placed in possession April 5, 1876. Sold in foreelosure May 31, 1880, for \$1,200,000. In 1879-50, gross earnings were \$466,519; net, \$189,269. In 1880-81, gross, \$564,028; net, \$250,835. Wilmington Bridge bonds, \$200,000, at 7 per cent, are guaranteed by this company and interest paid. The stock of \$1,500,000 is placed for flye years in the hands of the reorganization Committee. (V. 32, p, 576; V. 34, p. 347, 550, V. 24, p. 343. V. 33, p. 357, 559; V. 34, p. 343.)

Carson & Colorado.—March, 1882, owned from Mound House Nev., to Candelaria, Nev., 158 miles. Gross earnings in 1881, \$254,065; net, \$160,408. H. M. Yerington, President, Carson, Nev. (V. 35, p. 430.)

Catawissa.—Dec. 31, 1881, owned from Tamanend, Pa., to Williamsport, Pa., 93 miles; branch, Summit Station to Silver Brook, 4 miles; total operated, 97 miles. Chartered as Little Schuylkill & Susquehanna in 1831; name changed to Catawissa Williamsport & Erie in 1849. Road opened Dec. 18, 1854. Reorganized under present name in 1859. Leased from Nov. 1, 1872, for 999 years to Philadelphia & Reading. Rental, 30 per cent of gross earnings and \$8,000 a year for company expenses. Funded debt is also assumed by lessees. Seven per cent is guaranteed on the preferred stocks. guaranteed on the preferred stocks.

stock (cost of road to present owners), \$589,110. Gross earnings in 1880-81, \$83,626; net, \$18,015; loss to lessees, \$36,584.

Cedar Falls & Minn.—Dec. 31, 1881, owned from Waterloo, Ill., to Minn. State Line, 76 miles. Completed in 1870. Leased to Dub. & Sioux C. for 40 years from Jan. 1, 1867, at \$1,500 per mile as a minimum and a contingent of 35 per cent of gross earnings from \$3,500 to \$7,500 per mile and of 30 per cent or any excess over \$7,500 per mile. Lease transferred to Illinois Central, October 1, 1867. Capital stock, \$1,585,500, and funded debt, \$1,473,000. Cost of road, \$3,242,174. A sinking fund of 1 per cent per annum is provided.

Cedar Rapids & Mo. River.—April 1, 1882, owned from Cedar Rapids, Ia., to Mo. River (opp. Omaha), 272 miles; branch, Clinton, Ia., to Lyons, Ia., 2 miles; total operated, 274 miles, of which 266 miles steel rails. Chartered in 1855 and completed in 1866. Leased to and operated by Chic. & N'west. Rental, \$700 of the first \$1,500 of gross earnings per mile; 3313 per cent of next \$3,000 per mile, and 20 per cent of all excess over \$4,500 per mile. Gross earnings year ending Mch. 31, 1882, \$3,472,261; gross earnings per mile, \$12,672. The rental in 1881-82 was \$913,660 and disbursements, including dividends and interest, were \$749.706. The total balance to credit of income account March 31. \$749,706. The total balance to credit of income account March 31, 1882, was \$777.100. In 1880 purchased a majority of the Sioux City & Pacific Railroad stock. (V. 32, p. 611.)

Central Branch Union Pacific.—June 1, 1882, owned from Atchison, Kan., to Waterville, Kan., 100 miles; leased Atch. Colorado & Pac. 252 miles; Atch. Jewell Co. & W., 34 miles; total operated June 1, 1882, 386 miles. The Un. Pac. Cent. Br. was formerly the Atch. & Pike's Peak RR., and was one of the roads embraced in the act of Congress incorporating the Union Pacific RR. The stock is \$1,000,000, of which the Union Pacific holds about \$900,000. The company received a Government subsidy of \$1,600,000. Default on interest was made May 1, 1873, but no foreclosure took place. Earnings in 1881 on whole line. \$983.732: no foreclosure took place. Earnings in 1881 on whole line, \$983,732; net, \$267,041, (V. 32, p. 335.)

net, \$267,041. (V. 32, p. 335.)

Central of Georgia (& Bank).—Aug. 31, 1852, owned from Savannah, Ga., to Atlanta, Ga., 295 miles; branch, Gordon to Milledgeville, 17 miles; leased - Augusta & Savannah, 53 miles; Eatonton Br. Railroad, 22 miles; Southwestern Railroad and branches, 343 miles; total operated, 730 miles; also takes net results of 170 miles more operated by separate companies. In January, 1880, purchased the former Savannah & Memphis road—Opelika to Goodwater, 60 miles—for \$700,000. In 1881 the control of the Port Royal & Aug. was bought; also a lease of the Georgia Railroad for 99 years was taken in the interest of this company. The certificates of debt were issued, June, 1881, as a dividend to stockholders—\$10 per share to Central Georgia and \$32 per share to Southwestern. The company owns a large interest in connecting lines and the Ocean Steamship Co. of large interest in connecting lines and the Ocean Steamship Co. of Savanuah. This company and the Georgia Railroad Company are joint owners of the Western Railroad of Alabama, purchased at foreclosure sale in April, 1875. The "tri-partite" bonds are issued jointly by this company, the Macon & Western and the Southwestern.

The annual report for the year ending August 31, 1882, was in the CHRONICLE, V. 35, p. 601. The income account, fixed charges and dividends for three years were as follows:

dividends for thice years were	as lullows.		
Net income from-	1880.	1881.	1882.
Roads	\$1,537,934	8 1,389,494	\$1.047,661
Ships	214.297	301,121	341,645
		158.077	102,118
		205.893	126,484
		53.426	45,193
		39,229	25,815
Totals	\$2,108,771	\$2,147,241	\$1,688,918
	\$282,659	\$281.675	\$323,528
			60,120
		90,000	90,000
			439,719
			83.444
			376,000
	412,376	562,358	599,896
Totals	\$1.308.821	\$1.457.851	\$1,972,708
	Net income from— Roads. Ships. Western Railroad. Montgomery & Eufaula. Investments. Rent and interest. Totals. Fixed charges and dividends— Interest Central RR. Interest Western RR Interest Montg. & Eufaula. Rentals. Georgia RR. lease. Certificates of indebtedness. Dividends. Totals.	Roads. \$1,537.934 Ships. 214.297 Western Railroad. 138,474 Montgomery & Eufaula. 128,365 Investments. 52,369 Rent and interest. 37,330 Totals. \$2,103,771	Net income from - 1880. 1881. Roads. \$1,537.934 \$1,389,494 Ships. 214.297 301,121 Western Railroad. 133,474 158,077 Montgomery & Eufaula. 128,365 205.893 Investments. 52,369 53,426 Rent and interest. 37,330 39,229 Totals. \$2,103,771 \$2,147,241 Fixed charges and dividends- \$282,659 \$281,675 Interest Central RR. 84,120 84,120 Interest Western RR. 84,120 84,120 Interest Montg. & Eufaula. 90,000 90,000 Rentals. 439,666 439,698 Georgia RR. lease. 562,358 Dividends. 412,376 562,358 Totals. \$1,457,851

(V. 33, p. 526, 587, 715; V. 34, p. 31, 177, 315, 543; V. 35, p. 455,

Central Iowa.—Dec. 31, 1881, owned from Albia, Ia., to Northwood, Ia., 189 miles; Muchakinock Branch, 2 miles; Grinnell & Montezuma Br., 14 miles; Stoney City Br., 39 miles; total operated, 244 miles. Chartered as Central RR. of Iowa and opened in 1871. Defaulted and placed in hands of a Receiver in 1873. Reorganized under present title, June 188 1879, after foreclosure sale under first mortgage July 18, 1877. The new Cayuga & Susquehanna.—Sept. 30, 1831, owned from Owego, N. Y. to Cayuga Lake, N. Y., 34 miles. Chartered as Ithaca & Owego in 1828. and opened in 1834. Reorganized as Cayuga & Susq, in April 1873. Leased in perpetuity to Del. Lack & Western, Jan. 1, 1855, at a rental of \$54,600 a year. Dividends on capital, 9 per cent per annum. Capital

Amount on first page of tables. Road Bonds Bonds Road Roa	DESCRIPTION.	}	1	1	1	TAY	man nam	000	
Central Iowa—1st mortgage	For explanation of column boodings to	Miles		Size, or	Amount	IN	TEREST	OR DIVIDENDS.	Bonds-Prince
Central Iowa—1st mortgage Sale	On first page of tables			par	Outstanding	Rate per	When	Where payable and be	I POUL W DAN The
Central fowa—1st mortgage 18 189 1879 \$500 &c. 629,000 7 1.6	on mot page of tables.	Road.	Bonds	Value.	Outstanding		Payable	Whom	NO UCKR-1 Oct
Income bonds, "debt certificates," payable at will 181 1	Central Iowa-1st mortgage	100	1070	0.000					Dividend.
1841 1,000 12,000 p. m. 6 0.0	Income bonds, "debt certificates" navable at will		1879	\$500 &c.				New York, Office	
Central of New Jersey=Stock 341 1851 1000 18,563,200 7 18,563,200 18,	150 multgage on Univago Kurungton & Degitie	i .			629,000	7	A. & O.	00 00	July 15, 1899
Mortgage bonds Mortgage (convertible Nov., 1875 to 1877)	October Col Meth Methers There	011			12,000 p. m.			N. Y., Tainter & Holt	o mos. notice
1,000	Mortgage bonds.	74			18,563,200		QJ.	New York at office.	1411
1,000	Bonds (convertible Nov., 1875 to 1877)	14			5,000,000		F. & A.	do do	April 10, 1876
Newark & New York, 1st mortgage 1878 100 &c 2,450,000 7 1878 100 &c 600,000 7 1878 100 &c 600,000 7 1878 100 &c 600,000 6 7 1878 100 &c 187	Consolidated morteware (for 82.5 000 000)	0.7			4,400,000	7			Nov. 1000
Lehigh & Wilkesbarre Coal Co., prior liens. do do do Cousol mort. Lehigh & Wilkesbarre Coal Co., prior liens. do do do Cousol mort. 1875 1,000 11,500,000 7 7 0, M. & J. do do do 1887 Adjustment mort. (redeemable any time at par) 11,000 1,000 0,000	income bonds, reg., (not complained)	1			15,000,000	7	QJ.		July 1 1902
1887 1.000 1.500,000 7 1.500,000 1	Newark & New Tork, 1st mortgage	P7		500 80	2,450,000	7	M. & N.	do do	May 1, 1899
L. & W. B. Coal Co., inc'me bds, rg. (not eium'lat'e) Am. Dock & Inp.Co. new M. bds, guar. C. of N. J. Adjustment mort, fredeemable any time at par). 1875	Lengt & Wikesparre Coal Co., prior liens.				4 790 000	6 7 7	J. & J.	do do	1908
Am. Dock & Imp. Co. new M. bds., grant C. of N. J. Adjustment mort. (redeemable any time at par) 1881 100 &c. 1581 100 &c. 1585	uu uu contaa con	į.			11 500,000		~		
Adjustment mort (redeemable any time at par) 137 50	L. W. W. D. COSI CO., Inc'me hdg re (not sumited a)				2 552 000		Q - M	N. Y., Cent. RR. of N. J.	June 1 icon
1878 100 &c 5.500,000 7 1.000 1.00	All. Dock & lind, Co. new all had only to of N T				5,000,000		111. CV IV.	ao do	May 1, 1900
Preferred stock	Adjustment more fredeemania any tima at non-					5	J. & J.	do do	July 1 1008
1st mortgage bonds	Contract Contract Continuon Street	700				9	M. & N.	N. Y., Cent. RR. of N. J.	THE TOOM
Central Pacific—Stock 136	Treferred stock	100					J. & J.	Balt., at B. & O. office.	JUIV 29 1000
1st mort, gold, (2 sinking funds, \$50,000 each) 2865 1,000 59,275,500 3 F. & A. N. Y. & San Francisco. Sept., 1890 California State aid, gold (s. fund, \$50,000) 16 1864 1,000 25,883,000 6 g. J. & J. N. Y., Fisk & Hatch. Sacranio State Treas. N. Y., Fisk & Hatch. Sacranio State Treas. N. Y., Fisk & Hatch. N. Y., Fisk & Hatch. Sacranio State Treas. J. & J. N. Y., Fisk & Hatch. N. Y., Teasury. N. Y., Fisk & Hatch. N. Y., Teasury. N. Y., Teasury. <td< td=""><td>180 mortgage pontis</td><td>137</td><td></td><td></td><td>2.500,000</td><td>U</td><td>J. & J.</td><td>do do</td><td>July 29, 1800</td></td<>	180 mortgage pontis	137			2.500,000	U	J. & J.	do do	July 29, 1800
California State aid, gold (8. fund, \$50,000) 425 1864 1,000 1,500	ocidi de 1 de de - Stotik	2865			59.275.500	3	17 & A	N V 60 Co To do	DCDE. 1800
1st m.s. Joaq'n Val. Br., gld (s.f. \$50,000) 1861 1,000 1,500,000 6,080,000 6,080,000 6 1,000 1,00	California State aid Field (2 sinking funds, \$50,000 each)	742			25.883.000	6 0	T & T	N. 1. & San Francisco.	Aug. 1. 1880
U. S. Loan, (2d lien on certain terns)	let in S. Loog'r Vol. Dr. Flat d. 4.750,000)		1864	1,000	1.500.000	7 5	T & T	Soomer State Hatch.	1895 to '00
Western Pacific, 1st mort., gold, (s. f. \$25,000) do Government lien 158 k869 1,000 2,623,000 123 1869 1,000 2,623,000 6 g. J. & J. W. Y., Fisk & Hatch. U.S. Treasury. N. Y., Fisk & Hatch. U.S. Treasury.	II. S. Loan (2d lien on contain 4 sp., 500,000)		1870	1,000		6 8	A & O	N V Field Treas.	JULY 1. 1904
Cal. & Oregon, 1st M., gold, guar., (s. f. \$100,000) 152 1868 1,000 2,623,000 6 g. J. & J. N. Y., Fisk & Hatch. U.S. Treasury. N. Y., Fisk & Hatch. U.S. Treasury. N. Y., Fisk & Hatch. U.S. Treasury. N. Y., Fisk & Hatch. New York & London. N. Y., Fisk & Hatch. N. Y	Western Pacific 1st mont gold (5 f dos one)					6 8.	I & I		UCE. 1. 1000
Cal. & Oregon, 1st M., gold, guar., (s. f. \$100,000) Cent. Pac., mortgage. on C. & O. Branch. San Fran. O. & A., 1st M. (s. f. \$100,000) Land grant mortgage bonds. Income bds. (\$6,000,000), skg.fd., 10 p.e.per ann'm Charlotte Columbia & Augusta—1st mort. consol 2d Mertgage. Chartiers—1st mortgage. Chartiers—1st mortgage. Chartiers—1st mortgage. Chartiers—1st M., gold (\$19,000 p. m.) 2d mortgage (\$11,000 per mile) Paducah & Elizabethtown, 1st mortgage. Paducah & Elizabethtown, 1st mortgage. Paducah & Elizabethtown, 1st mortgage. Cal. & Oregon, 1st M., gold, guar., (s. f. \$100,000) 152 1868 1,000 6,000,000 6,000,000 152 1868 1,000 2,089,000 6 g. d. & J. & J. N. Y., Fisk & Hatch. New York & London. 1,000 687,000 6 g. d. & do do do Philadelphia, Penn R.R. N. Y., Nat. Park Bank. 1,000 7,356,000 7,356,000 6 g. do Philadelphia, Penn R.R. New York Agency. 1,000 4,356,000 6 g. do	do Government lien			1,000			J. & J	N V Field & Hotel	1895 to '99
Cent. Pac., mortgage. on C. & O. Branch. San Fran. O. & A., 1st M. (s. f. \$100,000) Land grant mortgage bonds. Income bds. (\$6,000,000), skg.fd., 10 p.c. per ann'm line and mortgage. Charlotte Columbia & Augusta—1st mort. consol. 23 1872 1,000 6,030,000 6 g. 7,000 6 g.	Cal. & Oregon 1st M. gold grown is f theo occi-				1,970,000	6	9 1		July 1, 1899
San Franc O. & A., 1st M. (s. f. \$100,000)	Cent. Pac., mortgage on C. & O. Branch						J. & J.	N. V. Fight & Hotel	1899
Land grant mortgage bonds. Income bds. (\$6,000,000), skg.fd.,10 p.e.per ann'm Charlotte Columbia & Augusta—1st mort. consol. 20	San Fran O. & A. 1st M (a t \$100,000)				2,089,000	6 g.	J. & J.	New York & London	Jan. 1, 1888
Theome bds. (\$6,000,000), skg.fd., 10 p.c.per ann'm Charlotte Columbia & Augusta—1st mort. consol. 1878 1,000 3,285,000 2d Mertgage. 191 1869 500 &c. 2,000,000 7 1,000 500,000 7 1,000 23 1871 1,000 500,000 7 24 mortgage (\$11,000 per mile) 23 1881 1,000 1	Land grant mortgage bonds	20			687,000	8 !	J. W	N. Y. Cent Pag Office	Jan. 1. 1800
2d Merigage 191 1872 1,060 500,000 7 Chartiers—1st mortgage 23 1871 1,000 500,000 7 Ches. Ohio & Southwest.—1st M., gold (\$19,000 p. m.) 396 1881 1,000 7,356,000 7 2d mortgage (\$11,000 per mile) 396 1881 1,000 4,356,000 6 6 Paducah & Elizabethtown, 1st mortgage 186 1877 1,000 500,000 6 F. & A. New York Agency. Aug. 1, 1911 Aug. 1, 1911 Aug. 1, 1911 Feb. 1, 1897	Income bds. (\$6.000,000), skg fd 10 n a nonembra					6 g.	A. & O.	N. Y. Fisk & Hatch	JULY 1. 1900
2d Merigage 191 1872 1,060 500,000 7 Chartiers—1st mortgage 23 1871 1,000 500,000 7 2d mortgage (\$11,000 per mile) 396 1881 1,000 1881 1,000 7,356,000 4,356,000 500,000 5-6 Paducah & Elizabethtown, 1st mortgage 186 1877 1,000 4,356,000 500,000 6-8 F. & A. do	Charlotte Columbia & Augusta-1st propt consol					8 g.	M. & N.	N. Y. and San Fran	Oct. 1, 1890
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Zu Merigage					7	J. & J.	N. Y., Nat. Park Bank	May 1, 1888
2d mortgage (\$11,000 per mile) 396 1881 1,000 7,356,000 6 6 8 F. & A. Rew York Agency. Aug. 1, 1911 Aug. 1, 1911 Feb. 1, 1897	Chartiers-1st mortyage				500,000	1	A. & U.	do do	Jan. 1, 1895
Paducah & Elizabethtown, 1st mortgage	Unes. Unio di Southivest.—18t M., gold (\$10,000 p. m.)				500,000	7	A. & O.	D1.11. 1 1 1	Oct. 1, 1910
186 1877 1,000 500,000 6-8 F. & A. do do Aug. 1, 1911 Feb. 1, 1897					7,356,000	0-0		New York Agency	Aller 1, 1901
Feb. 1, 1897	Paducah & Elizabethtown, 1st mortgage					6	F. & A.		Aug. 1, 1911
160.1, 1897	,	130	1911	1,000	000.000	6-8	F. & A.		Fab. 1, 1911
	Folymore 1000 dl								1, 1897

Central of New Jersey.—Dec. 31, 1881, owned from Jersey City, N. J., to Phillipsburg, N. J., 73 miles; branches, 57 miles; leased and operated, in New Jersey, 263 miles, and in Pennsylvania, 193 miles; total operated, 557 miles. The principal leased lines in Pennsylvania are the Lehigh & Susquehanna and the Lehigh & Lackawanna, with their branches, &c. The main line from Elizabeth to Phillipsburg was opened in July, 1852, and extended from Elizabeth to Jersey City in 1864. The Long Branch division was opened in September, 1875. The lease of the Lackawanna & Susquehanna Railroad is dated March 31, 1871, and is virtually a consolidation agreement, the lessees having purchased the rolling stock. In February, 1877, the property was placed in the hands of a receiver, and on April 1, 1877, default was made on consolidated mortgage interest. Reorganization followed [See scheme, V. 26, p. 215]. Of the \$11,500,000 Lehigh & Wilkesbarre Coal bonds, \$6,116,000 are held by Central of New Jersey and are deferred, having no claim for interest till all other bonds are satisfied. The Lehigh & Wilkesbarre Coal Co.'s stock is \$8,700,000, and the company was taken out of receiver's hands in March, 1882. No satisfied. The Lehigh & Wilkesbarre Coal Co.'s stock is \$8,700,000, and the company was taken out of receiver's hands in March, 1882. No satisfactory report has been issued since 1878. In February, 1881, Messrs. Jay Gould and Sidney Dillon were elected directors. The American Dock & Improvement Company, which is virtually owned by the railroad company, issued a new mortgage in June, 1881, to retire the prior issue and pay off the Central of New Jersey floating debt; and the company reserves the right to purchase these bonds by lot at 110. The adjustment bonds are payable at will, and also the income bonds so reported. The operations of the New Jersey Central only, exclusive of leased lines, showed gross earnings of \$4,317,218 and net earnings of \$1,371,580 in 1879; \$5,306,970 gross and \$2,145,222 net in 1880; and in 1881, \$6,594,883 gross and \$2,230,648 net. On Jan. 1, 1882, the net floating debt was \$2,442,562, against \$1,906,754 in 1881. A detailed statement of assets in stocks, &c., owned was published in V. 35, p. 130. Gross revenue on all lines had been as follows prior to 1879:

Years.	. Gross Earnings.	Net	Paid f	rom Net Ea	rnings-
1876	\$6,983.173	\$3,188,469	Leases. \$983,113	Interest. \$675,609	Dividends. \$315,000
1878	5,753,413 5,589,526	$2,\!484,\!846 \\ 2,\!302,\!770$	706,345 699,134	563,114 734,500	•
-(V 32	n 905 991	200 400 444	000,101	754,500	

-(V. 32, p. 295, 231, 396, **420**, 444, 454, 468, 635; V. 33, p. 23, 93, 528, 502, 559, 622, 686, 743; V. 34, p. 145, 189, 203, 230, 263, 290, 315, 434, 459, 487, 488, 521, 574, 603; V. 35, p. 130, 213, 235, 372, 601.)

Central Ohio.—Dec. 31, 1881, owned from Bellaire, O., to Columbus, O.' 137 miles. Chartered in 1847 and opened in 1854. Reorganized in 1865. Leased to the Baltimore & Ohio, for 20 years, Nov. 11, 1866; rental, 35 per cent of gross earnings. Feb. 23, 1880, the lease was extended to Dec. 1, 1926, with the option of renewing for terms of 20 years perpetually. In 1880-81 gross earnings \$1,006,025; net, \$228,267; lease rental, \$352,108. In 1881-82 gross earnings, \$987,401; net, \$314,932; rental, \$345,590. The road between Newark & Columbus RR. Co. (V. 34, p. 488.)

Central Pacific.—Dec. 31, 1881, owned from San Francisco, Cal., to Ogden, Utah, 883 miles, and auxiliary lines, 332; total, 1,215 miles; operated under lease or contract—the Southern Pacific in California, Arizona and New Mexico, California Pacific, 115, and others, 299; total, 1,652 miles; total length of road operated and accounted for Jan.

1, 1882, 2,865 miles.

This was a consolidation (August 22, 1870) of the Central Pacific, California & Oregon, San Francisco & Oakland, San Francisco & Alameda and San Joaquin Valley railroads. In connection with the Union Pacific, the Central Pacific Control Pacific Co the Central Pacific forms a continuous line from San Francisco, Cal., to Council Bluffs, Ia. (1,918 miles), and there connects with the lines eastward. The prices of stock have been as follows:

1882. Jan. 9478-8 Feb. 92 - 8 March 9258-8 April 9134-8 May 9138-8 June 9238-8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1882. July 97 ¹ 8 ² 91 August 96 ¹ 2 ² 91 Sept'ber 94 ⁵ 8 ² 91 October 92 - 89 Nov'ber 90 ³ 4- 82 Dec'ber	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
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In late years an important feature of the Central Pacific status is the short lease of the Southern Pacific in California, Arizona, &c., at a fixed rental. The annual report for 1881 was in the CHRONICLE, V. 35, p. 403, both classes precede the common.

	2000	A. uo	do	Feb. 1, 1897
February, 1880, the income bonds were issued to first mortgage bond-holders in payment of four years' net earnings due them, and are payable by the company on three months' notice. In December, 1881, stock-holders of this company had the privilege of subscribing to the bonds of the Chicago Burl. & P. (eytension line) and statistical to the bonds	1882.	nd also earning	s and expense	es to June 30.
Iowa stock, and in 1882 more new stock was issued for new road acquired, &c., and common stock in December, 1882, was \$5,400,000. Gross earnings in 1881 were \$1,001,366; not \$220,027.	Miles operated	1879. 2,360 \$17,153,163	1880. 2,657 \$20,503.113	1881.
-(V. 33, p. 587, 686, 715; V. 34, p. 230, 488, 547, 548, 687; V. 35, p. 103, 188, 266, 372, 455, 486, 705.)	Taxes and miscellaneous	\$10,207,863 998,866	\$12,045,669 827,940	\$13,859,307 720,120
Central of New Jersey.—Dec. 31, 1881, owned from Jersey City, N. J., to Phillipsburg, N. J., 73 miles; branches, 57 miles; leased and operated, in New Jersey, 263 miles, and in Pennsylvania, 193 miles; total operated, 557 miles. The principal leased lines in Pennsylvania are the Lehigh & Susquebana, and t		\$11,206,729 \$5,946,434 OME ACCOUNT.	\$12,873,609 \$7,634,501	\$14,579,427 \$9,514,673
their branches, &c. The main line from Elizabeth to Phillipsburg was opened in July, 1852, and extended from Elizabeth to Jersey City in 1864. The Long Branch division was opened in September, 1875. The lease of the Lackawanna & Suggrabase Park.	Receipts— Net earnings. Interest on sinking funds. Land grant bonds redeemed. Miscellaneous	\$5,946,434 233,903 433,000	1880. \$7,634,504 254,617 200,000 54,855.	1881. \$9,514,673 262,500 420,000 20,000
chased the rolling stock. In February, 1877, the property was placed in the hands of a receiver, and on April 1, 1877, default was made on consolidated mortgage interest.	Contract with W., Far. & Co Total income Disbursements— Interest on debt	\$6,711,145	\$8,492,116	\$10,809,829
bonds, \$6,116,000 are held by Central of New Jersey and are deferred, having no claim for interest till all other bonds are satisfied. The Lebich & Wilkeshams Coal City and Satisfied of the Lebich & Wilkeshams Coal City and Satisfied of the Lebich & Wilkeshams Coal City and Satisfied of the Lebich & Wilkeshams Coal City and Satisfied of the Lebich & Wilkeshams Coal City and Satisfied of the Lebich & Wilkeshams Coal City and Satisfied of the Satisfied of the Lebich & Wilkeshams Coal City and Satisfied of the Sat	Per cent	\$2 CG7 00Z	\$3,715,325 3,406,530 (6)	\$3,508,292 3,556,530 (6)
satisfactory report has been issued since 1878. In February, 1881, Messrs. Jay Gould and Sidney Dillon were elected directors. The American Dock & Improvement Company, which is visitually asset to the control of the	Balance, surplus The land department sold in 33, p. 73, 153, 254, 327, 328, 213, 291, 313, 403, 405, 657.)	\$3,043,260 1881, 195,254	\$7,121,855 \$1,370,261 acres, for \$3 175, 406 ; V	\$7,064,822 \$3,745,007 882,225. (V. . 35, p. 124,

Charlotte Columbia & Augusta.—Sept. 30, 1881, owned from Charlotte, N. C., to Augusta, Ga., 191 miles. In November, 1831, leased Atlantic Tennessee & Ohio Railroad, Charlotte to Statesville, 47 miles. Consolidation (July 9, 1869) of the Charlotte & South Carolina and the Columbia & Augusta. The road has been under the control and management of the Richmond & Danville since 1878. Gross earnings in 1880-81, \$626,919; net, \$211,990; in 1881-82 gross, \$601,624; net, \$181,993; and the A. & T. in 1881-2 gross, \$50,391; net, \$14,585. There are, in addition to the above, bonds, \$189,500 of old Columbia & Augusta bonds yet outstanding, due in 1890. Stock issued, \$2,578,000.—(V. 33, p. 736; V. 34, p. 59; V. 35, p. 372, 449, 736.)

Chartiers.—Dec. 31, 1881. owned from Mansfield, Pa., to Washington.

Chartiers.—Dec. 31, 1881, owned from Mansfield, Pa., to Washington, Pa., 23 miles. Chartered as C. Valley in 1853 and opened in 1856. Sold under foreclosure, and reorganized in 1871. Leased for 99 years from January 1, 1872, to the Pittsburg Cincinnati & St. Louis; the rental is net earnings. Gross earnings in 1880, \$93,733; net income, all sources, \$31,730; in 1881, gross earnings, \$110,031; net income, \$38,218. Capital stock, \$648,302. (V. 32, p. 498.)

Chesapeake Ohio & Southwestern.—July, 1882, owned from Louisville, Ky., via Paducah to Memphis, Tenn., 396 miles. This road ferms the western connection of the Chesapeake & Ohio and the Lexington & Big Sandy and the Huntington system of roads when finished will reach from Ches. Bay to Memphis, and from Louisville to Memphis. The company purchased the Memphis Paducah & Northern—Paducah to Memphis. purchased the Memphis Paducah & Northern—Paducah to Memphis—and the Paducah & Elizabethtown, subject to the \$500,000 mortgage on the latter, and leased the Cecilian Branch of Louisville & Nashville, from Louisville to Cecilian Junction, with option of purchasing it, making 396 miles of road altogether. Branches of 50 miles are also projected. Stock authorized: Common, \$6,300,000, and preferred. \$3,500,000. Gross earnings for year 1881 on 350 miles, \$789,182; net, \$174,796. (V. 34, p. 655; V. 35, p. 71, 78.)

Chesapeake & Ohio.--Dec, 31, 1881, owned from Richmond, Va., to Newport News, 503 miles; branches 9 miles; total operated, 512 miles. Consolidation of Virginia Central and Covington & Ohio, and opened through March 1, 1873. The old company defaulted in 1873 and the road was sold under foreclosure April 2, 1878, for \$2,750,000, and reorganized under present auspices. The Eliz. Lexington & Big Sandy Railroad connects on the west, and in 1881 an interest in the Elizabethtown & Paducah, the Memphis Paducah & Northern and the Kentucky Central roads was purchased for this company.

Elizabethtown & Paducah, the Memphis Paducah & Northern and the Kentucky Central roads was purchased for this company.

The stocks outstanding were as follows to July 1, 1882: Common, \$15,906,138; preferred stock—first, \$7,922,803; second. \$8,492,164. The "B" bonds take interest in 1882-83 4 per cent cash and 2 p. ct. in stock, and thereafter all cash. The second mortgage currency bonds till July, 1884, take interest in second preferred stock, then for two years partly in that stock and partly cash, and afterwards all cash, if the earnings are sufficient but "all interest not paid in cash to be paid in second preferred stock." The cash interest charge in 1883 is \$981,000. The mortgage bonds of 1882 for \$3,000,000 are secured on road from Newport News to old Pt. Comfort, Va., and terminal works; and on a branch to be built in West Va. from Scary Creek on the C. & O. line to the Ohio River near the mouth of Great Kanawha. First pref. stock has prior right to 7 per cent from surplus; then 2d pref. to receive 6 per cent; both classes precede the common.

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

DESCRIPTION.	1	1	1	1	7		on Division in these	
	Miles			Amount			OR DIVIDENDS.	Bonds—Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	Road.	Bonds	Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Chesapeake & Ohio—Purch. money funding bonds. 1st mortgage, gold, "A". do do "B". 2d mortgage, cur. (interest in stock or cash). 1st mortgage, gold, Peninsula Extension. 1st morts, gold, on extension (\$3,000,000). Cheshire—Stock, preferred. Bonds, not mortgage. Chicago & Alton—Common stock. Preferred st'ck (7 p. c. y'rly not cumulative). General mortgage, sterling, for £900,000. 1st mortgage. Joliet & Chicago, 7 per cent. stock. St. Louis Jack. & Ch., 1st mortgage. do do 1st M. endorsed by C. & A do 2d M. endorsed by C. & A do 2d mortgage. La. & Mo., 1st M. (\$439,100 assumed by C. & A) do 2d mort. (int. guar. C. & A.). do guar. pref. stock. Bonds for K.C.St.L.& C. line, s.f. \$60,000 after'79 Preferred stock do guar. C. & A. Common stock do C. & A. bonds on Miss. Riv. Bridge, 1st mort., gold Chicago & Allantic—1st mort., gold (\$25,000 p. m.). Chicago Burlington & Quincy—Stock. Consolidated mortgage coupon, (for \$30,000,000) Trust mort.on Iowa lines,coup.or reg.(s.f. 1½ p.c.) Bonds (Repub. Val. and Bur. & Col. bonds pledged) Bonds for Kan. C. St. J. & C. B. stock Northern Cross R. R. 2d. mortgage, gold Trust mortgage (Burlington to Peoria). Plain bonds (coupon or registered). Bonds of 1875, (sinking fund \$13,860 per year). Dixon Peoria & Hannibal, 1st, cp., but may be rg.	503 428 428 75 64	1878 1878 1878 1878 1878 1878 1878 1873 1863 1864 1864 1868 1868 1868 1870 1877 1877 1880 1877 1878 1877 1880	\$1,000 1,000 100 &c. 100 &c. 1,000 1,00	10,122,500 2,000,000 (?) 2,100,000	4 & 5 4 4 g. 7 7	J. A. J. O.O. J. A. J. O. N. J. O. J. A. J. J. A. J. J. A. J. J. A. J.	do N. Y., Company's office. do N. Y., Fisk & Hatch. do Keene, N. H., Office. do N.Y., Jesup, Paton & Co. do Lond'n, J.S. Morgan & Co. N.Y., Jesup, Paton & Co. N.Y. U. S. Trust Co. N.Y., Jesup, Paton & Co. do	July 1, 1918 Jan. 1, 1911 June 1, 1922 July 15, 1882 July 1, 96& 98 Sept. 1, 1882 Sept. 1, 1883 Jan., 1893 Jan., 1893 Jan., 1893 April, 1894 April 1, 1894 April 1, 1894 July, 1898 July, 1898 Aug., 1900 Nov. 1, 1900 Nov. 1, 1882 May 1, 1903 Nov. 1, 1882 May 20, 1881 Oct. 1, 1912 May 1, 1920 Dec. 15, 1882 July 1, 1903 Oct. 1, 1919 Feb, 1, 1922 Sept. 1, 1921

For fifteen months ending Dec. 31, 1831, the net earnings were \$632,538, or, charging off \$424,659 extraordinary expenses included in operating, the net earnings were \$1,057,197. Earnings and expenses were as follows in 1881, the fiscal year having been changed to end Dec. 31 instead of Sept. 30:

	Gross .	Operating	Net
Years.	Earnings.	Expenses.	Earnings.
1879-80	2,514,245	1.945.018	569.227
1881	2,705,343	2.267.403	337 010
-(V. 33, p. 467, 517, 553,	715, 743 : V. 34.	p. 85: 264, 292	343 549
548, 636; V. 35, p. 182, 313,	404, 657, 705)	p. 00, 201, 202,	040, 041,
010,000, 1,0011. 201,010,	202, 001, 100.,		

Cheshire.—Sept. 30, 1882, owned from South Ashburnham, Mass., to Bellows Falls, Vt., 54 miles; leased, Monadnock RR., Winchendon to Peterboro, N. H., 16 miles; and 10 miles Vermont & Mass; total 80 miles; but the Monadnock, 16 miles, is not included in the Cheshire earnings, leaving 64 miles operated. \$51,000 rental paid to Vt. & Mass. for leased portion of road. Gross earnings in 1880-81, \$622,595; net earnings, \$135,410. In 1881-2 gross, \$625,075; net, \$124,201. Capital stock—common, \$53,300, and preferred, \$2,100,000.

Chicago & Alton.—December 31, 1881, mileage as follows: Joliet to East St. Louis (main), 244 miles; Branches—To Coal City, 34 miles; Dwight to Washington & Lac'n, 80 miles; Roodhouse to Louisiana, 38 miles. Total owned, 396 miles. Leased—Chicago to Joliet, 37 miles; Bloomington to Godfrey, 150 miles; Louisiana to Cedar City, 101 miles; Kansas City to Mexico, 162 miles. Total leased, 450 miles. Total operated, Dec. 31, 1881, 846 miles.

Kansas City to Mexico, 162 miles. Total leased, 450 miles. Total operated, Dec. 31, 1881, 846 miles.

Chartered as the Chi. & Miss., Feb. 27, 1847; reorganized under act of Jan. 21, 1857, as Chi. Alt. & St. L., and under act of Feb. 16, 1861, the present corporation succeeded to the property, which was sold under foreclosure in the following year and transferred to new organization in Oct., 1862. Chicago and St. Louis were connected by the present line in 1864. The Joliet & Chicago is leased from Jan. 1, 1864, for the term of its charter, and forms part of the main line. Rental, 7 per cent on stock and 8 per cent on bonds. The St. Louis Jacksonville & Chicago is leased in perpetuity from April 30, 1868, at a rental equal to 40 per cent of gross earnings until the amount reaches \$700,000, with a minimum of \$240,000 a year. Common stock, \$1,293,000; preferred, \$1,034,000; \$4 50 paid on common and preferred in August, 1882. The Louisiana & Missouri River Railroad is leased for 1,600 years from August 1, 1870. Rental, 35 per cent of gross earnings, but interest guaranteed on 2d mort. bonds and pref. stock as above; the other pref. stock is \$1,010,000 and com. stock \$2,272,700. The Kansas City St. L. & Chic. is leased to the C. & A. company in perpetuity from Nov. 1, 1877. at a vental of 35 per cent of gross earnings, less taxes and assessments. The bonds are held by U. S. Trust Co. as security for the C. & A. bonds of 1878 issued to build this road, and a sinking fund of \$60,000 per annum provided for their redemption. Should the 35 per cent be more than sufficient to pay bond interest and 7 per cent on the stock, the excess is to go to the lessees. The Mississippi River Bridge is leased in perpetuity from December 3, 1877, at a rental of \$63,000, to be applied in payment of 7 per cent on \$200,000 stock, and 6 per cent on \$700,000 bonds. To stockholders of record Nov. 15, 1882, ten per cent in new stock was sold at par, the proceeds going to the redemption of bonds. Preferred stock has prior right to a non-cumulati

		ошшоп,	Pre	ferred.——
-	1882.	1881.	1882.	1881.
January	135 - 128	156 -149	• • • • • • • • • • • • • • • • • • • •	153 -153
February	13512-1281	2 15014-134	•••••	14912-14912
March	13238-1271	144 -136	133 -133	141 -140
April	1321284		130 -130	145 -145
May	13412-1301		100 100	147 -147
June	134 -1293		••••••	150 -150
July	141 -133	14212-135	*******	
August	14512-138	143 -127x		••••••
September	14412-1383		146 -146	· • • • • • • • • • • • • • • • • • • •
October	14212-1381			140 140
November	14214-1981	13710-120	140 -140	140 -140
December		134 -1274		•••••
A	••••••	101 -121-2	• • • • • • • • • • • • • • • • • • • •	•••••
Annual repo	ort for 1881	in V. 34, p. 262.	Operations.	earnings, &c.,
nave been as i	follows for fo	our years past:		34, 4401)
		INCOME ACCOUNT		
		1979 1970		1001

have been as follows for four years past:							
7	INCOME	ACCOUNT.					
	1878.	1879.	1880.	1881.			
Total amana	\$	\$	\$	\$			
Total gross earnings. Net Receipts—	4,671,519	5,755,677	7,687,225	7,557,740			
Net earnings	2,156,385	2,706,156	3,625,401	3,408,027			
Other receipts	173,545	33,000	269,505	306,791			
Total net income Disbursements—	2,329,930	2,739,156	3,894,906	3,714,818			
Rentala noid	8 10	\$	\$ 200	\$			
Rentals paid. Construction.	595,125	754,913	1,067,991	1,096,995			
Interest on debt	B.CO 77E 1	*102,175	771 000	431,644			
*Kan C St T. & C	562,751	561,279	771,360	762,001			
*Kan. C. St. L. & C. r in accordance with agr	coment,	which were	reacted to co	nstruction,			
The state of the s	coment.						

	raxes* Dividends Miscellaneous. La. & Mo. R. b'd acct.	1878. \$ 448,261 865,109 2,000 30,737	1879. \$ 155,961 765,776 29,500 30,737	1880. \$ 147,418 854,359 102,006 30,737	1881. \$ 171,662 1,077,976 232,510
1		00,707	0.0,707	30,737	•••••

Total disbursem'ts. 2,503,983 2,400,341 2,973,871 3,772,788 Balance, sur. or def.. def.174,053 sur.338,815 sur.921,035 def. 57,970 * Back taxes paid in 1878, \$303,266; do paid in 1879, \$31,025.

-(V, 32, p. 264; V. 33, p. 47, 224, 641; V. 34, p. 31, 86, 262; V. 35, p. 188, 265, 404, 455.)

Chicago & Atlantic.—Road in progress from Marion, O., on line of N. Y. Penn. & Ohio, to Chicago, 257 miles. Built as a connecting line for N. Y. P. & O. and N. Y. Lake Erie & West., and both these companies guarantee the gross earnings on business over their roads to and from the Chic. & Atlantic, as security for interest on the bonds. Stock, \$10,000,-000. (See V. 33, p. 23; V. 31, p. 603; V. 35, p. 51, 211, 237, 405, 546, 705, 707.)

000. (See V. 33, p. 23; V. 34, p. 603; V. 35, p. 51, 211, 227, 405, 546, 705, 707.)

Chicago Burlington & Quincy.—Dec. 31, 1881, mileage was as follows: Main line—Chicago to Burlington, 205 miles; Burlington to Plattsmouth, 281 miles; branches—Central Depot, 2 miles; Galesburg to Quincy, 100; Galesburg to Peoria, 52; Yates City to Lewiston, 30; Lewiston to Rushville, 33; Aurora to Turner Junction, 12; Geneva to Streator, 67; Shabbona to Rock Falls, 46; Mendota to East Clinton, 62; Buda to Elmwood, 44; Galva to New Boston, 50; Keithsburg Junction to Keithsburg, 5; Burlington to Carthage, 30; Carthage to Quincy, 40; Sterling to Alton Junction, 260; Cleveland Junction to Cieveland, Ill., 2; Port Byron to Rock Island, 7; Keithsburg to Sagetown, 17; Keokuk to Burlington, 42; Chariton to Leon, 38; Chariton to Indianola, 33; Chariton to Chillicothe, 15; Creston to Hopkins, 45; Creston to Fontenelle, 28; Red Oak to Hamburg, 40; Red Oak to Griswold, 18; Burlington Junction to Villesca, 35; Hastings to Sidney, 21; Hastings to Carson City, 16; Albia to Knoxville, 33; Knoxville to Des Moines, 35; Leon to Grant City, 57; Albia to Moravia, 11; Bethany Junction to Albany, 47; Plattsmouth to Kearney Junction, 191; Omaha to Oreapolis, 17; Crete to Beatrice, 30; Beatrice to Wymore, 12; Table Rock to Wymore, 38; Wymore to Endicott, 27; Nebraska City to Central City, 150; Nehama City to Nebraska City, 27; Nehama to Calvert, 9; Hastings to Indianola, 148; Indianola to Culbertson, 23; Amboy to Hubbell, 52; Hubbell to Endicott, 24; Atchison to Columbus, 221; total owned Dec. 31, 1881, 2,828 miles; leased—Quincy to East Louisiana and Branch to Hannibal, 46 miles; used jointly—Alton to East St. Louis, 21 miles; Hamburg to East Nebraska City, 10; Pacifle Junction to Council Bluffs, 18; Canal Street to Union Depot, 1; total, 96 miles; total operated Dec. 31, 1881, 2,924 miles; controlled: Kausas City to Council Bluffs, 18; Canal Street to Union Depot, 1; total, 96 miles; total operated Dec. 31, 1881, 2,924 miles; controlled: Kausas City

Joseph & Des Moines RR., and leased the St. Louis Keokuk & Northw. RR., and (jointly with Wabash) the Humeston & Shenandoah RR. The Chicago Burlington & Quiney was a consolidation (Jan. 1, 1873) of the Chicago Burlington & Quiney in Illinois and the Burlington & Missouri River in Iowa. The Q. A. & St. L. was leased in perpetuity from Oct. 1, 1876, at a rental of \$12,000 a year. The St. L. R. I. & C. was leased from Oct. 1, 1876, at a rental of \$175,000 a year. In 1880 the Burlington & Mo. in Nebraska was absorbed, 630 miles, including leased lines. A stock dividend of 20 per cent was then made. The Republican Valley RR. stockholders were given a deferred stock entitled to no dividends before Jan. 1, 1885, but in Oct., 1881, the Chic. Bur. & Q. stock was given for this, in the proportion of three shares for four. The C. B. & Q. 4 per cent bonds were issued against Rep. Valley and Bur. & Col. 5 per cent bonds held in trust, and an equal amount of Rep. Valley stock scrip was also issued to subscribers to the bonds, such scrip being exchanged April 1, 1882, into Chi. Bur. & Q. stock. See V. 33, p. 328. The Kan. City St. Jo. & Council Bluffs and branches was purchased, 254 miles, and the C. B. & Q. 4 per cent bonds due Sept. 1, 1921, issued to pay for it. New stock to amount of 10 per cent of old issued at par to stockholders of record June 30, 1882.

The Chicago Burlington & Quincy on its leases of the numerous branch roads usually gave them a traffic guarantee of 40 or 50 per cent for purchasing their bonds. Enough of the C.B. & Q. consolidated mortgage is reserved to take up prior debts. The bonds of 1876 for St. Louis Rock Island & Chicago Rafiroad are plain bonds of Chic. Burlington & Quincy, offset by mortgage of like amount on St. Louis Rock Island & Chicago road deposited with trustees. Prices of stock have been:

		1882.	1881.	1882.	1881.
	Jan	138 -1324	1824-16738	July 135 -127	16518-154
Ì	Feb	136 ¹ 8-128	175 -160	Aug 141 -133%	16110-140
١	Mar	13519-12719	16934-16114	Sept 137 -13158	166x-1471a
ı	Apr	13418-12819	16618-162	Oct 13319-129	160-186 x n
١	May	13342-12949	173 -165	Nov 13219-12019	145 -1368
I	June	132 -12719	171 -1624	Dec	v1305-13314

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

DESCRIPTION.]	1	1	1	1 TATE	TEDEROR		
	Miles	Date	Size, or	A	INI	EREST	OR DIVIDENDS.	Bonds-Pring
For explanation of column headings, &c., see notes	of	of	Par	Amount	Rate per	When	Where Payable, and by	I DOIL WILLIAM IN
on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Whom.	
Miles P. II. A.	,						WIGHL	Dividend.
Chicago Burlington & Quincy—(Continued)—		1	,		1			
Ottawa, Oswego & Fox Riv., 1st m) Coupon,	70	1870	\$1,000	\$1,076,000	. 8	J. & J.	New York and Boston.	
Illinois Grand Trunk, 1st mort but may be	44	1870	500 &c.	890,500	8	A. & O.	Boston.	July, 1900
Quincy & Warsaw, 1st moot \ registered. \	40	1870	1.000	720,000			N.Y., N.Bk.of Comm'rce	1 UCL. 1800
B'ds for St. L. R. I. & C. (sink. fund \$50,000) coup.	270	1876	1,000	2,325,000	5	A. & O.	Poston Comm'ree	1 JULY, 190A
Quincy Alton & St. Louis, 1st mortgage, quar	46	1876	1.000	840,000	5	F. & A	Boston.	1 UCL. 1 1001
Burl. & Mo. Riv., 1st on r'd & 400.000 ac's l'd) Cp.	281	1863	50 &c.	4,189,550	7	A & O	N.Y., Farmers' L.& T.Co.	1 4 60. 1 1000
do 1st M. on br., C.B. & Q.stk. (5th ser.) or	40	1869	500 &c.	76,000	g		Poston 40 G	1.000. 1 1000
(0 COLV. DOLOS, C.B.&Q.Stk.(6th ser.) \ reg		1870	500 &c.	169,500		J. & J.	Boston, 49 Sears' Bldg.	
Burl. & Mo. consol.M.for \$14,000,000, s.f. \$30,000	191	1878	600 &c.	11,441,200	. 6	J. & J.	do do	1 0 44 1 1000
do Omana & S.W., 1st M., guar	49	1872	1,000	728.000		J. & D.	Boston, Office.	1 JULY 1. 1010
Buil. & Mo. Donds. S. f. for Atch. & Neb. RR. stock		1880	1,000	3.347.000	4		do	Julie 1. 1000
Nedraska consol. mort., guar	133	1877	1,000	571,000	7	A. & O.	Boston, N. E. Trust Co.	1 Jan. 1 101A
Republican valley RR., Donds			2,000	939,000	-		Boston, Office.	1 000. 1 1000
Atchison & Nebraska, 1st mortgage	149	1878	100 &c.	1,125,000		J. & J.	Bost., 49 Sear's Build'g.	1 JULY, 1919 16
Lincoln & Northwestern RR, bonds		1880		600,000	7	M. O. D.	Boston, at Office.	Mar. 1, 1908
Kansas City St. Jo. & C. Bl., mortgage	274	1877	100 &c.	4,495,522		J. & J.	Boston.	Jan. 1, 1910
00 do income honds regul	2,4	1877	100 &6.	9,490,022		J. & J.	Boston and New York.	Jan. 1, 1907
Unicago & Uanada Southern—1st mort., gold	67	1872	1,000	2,488,174		A. & U.	Boston, at Office	Jan. 1, 1907
Chic. Detroit & Canada Gr. Trunk Junction-1st M.	59	1859	100	2,541,000	7 g.	A. & O.	N. Y., Ullion Trust Co	April 1, 1902
Chic. & East. Ill.—Stock	240		100	1,095,000	O	J. & J.	London, England	
1st M., coup. (s. f. \$20,000 after '85)	123	1877	100 &c.	3,000,000	3	M. & S.	N. Y., Central Trust Co.	
2d mortgage income (non-cumulative)	123	1877	100 &c.	3.000,000	0	J. & D.	New York 4th Not Dr	Dec - 1004
C. & E. Ill. Extension, 1st mortgage.	-14	1881		767,000	7	Dec.	N. Y., Central Trust Co.	T) 00 - 100/
Dan. & Grape Creek RR.—1st mortgage	23	1001	1,000	250,000	6	D. & D.	New York, 4th Nat. Bk.	Dec. 1, 1931
Chicago & Grand Trunk-Ist mortgage, \$ and 2	330	1880	01000	250,000	0	1		200. 1, 1931
2d mortgage for \$6.000,000	330		£100&c	5,179,016		J. & J.	New York and London.	Jan. 1, 1900
Northwest. Grand Trunk, 1st mort.	66	1882	1,000	3,530,500		J. & J.	do do l	Jan., 1922
Chicago & Iowa—1st mort., coup., may be reg		1890	500 &c.	649,500		J. & J.	N.Y., E.P. Beach. B'way.	Jan. 1, 1910
2d mortgage	80	1870	1,000	600,000		J. & J.	New York and Boston.	Jan 1, 1910
Chicago lowa & Nebraska-Stock.	08	1871	1,000	1,150.060		J. & J.	do do	Jan. 1, 1900
2d mortgage (now 1st) extended	82	1000	100	3,916,200		J. & J.	Boston, by Treasurer.	Aug. 1, 1901
3d do (now 2d)	82		100 &c.	256,000		J. & J.	Boston, Merchants' R'b 1	Jan. 1, 1883
	82	1863	500 &c.	211,500	7	F. & A.	N. Y., Nat. Park Bank.	July, 1889
Chicago Milwaukee & St. PaulCom. stock.	1,217		100	22,810,687	312	A. & O.	New York, Office.	Aug. 15, 1894
Preferred st'ck (7 p. c. y'rly, not cumulative)	1,217		100	14,401,483		A. & O.		Oct. 16, 1882
Consolidated mortgage (for \$35,000,000)		1875	1,000	11,738,000		J. & J.		Oct. 16, 1882
Mha last annual			1				1.00	July 1, 190

Comparative statistics i	or four yea	rs are as iol	lows:	(L*)
•	1878.	EQUIPMENT 1879.	1000	****
Miles owned and leased.	1,604			
Miles operated jointly.	1.004			
miles operated jointly	105	97	97	98
Total operated	1.709	1 057	0.770	0.004
Earnings-	1,703	1,857	2,772	2,924
Passenger	2,439,180	2,566,652	2 5 24 000	9 01 8 000
Freight	11 152 170	11 650 699	3,534.209	3,616,086
Mail, express, &c	528,306	599,831	16,054,197	16,595,819
many outroos, do	020,000	099,031	903,641	1,112,245
Total gross earnings	14.119.665	14 917 105	20 400 047	01 001 150
Total operat's expens.	7.533.135	7,228,222	20,492,047	21,324,150
- com of orm & or borns.	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,220,222	9,362,904	10,574,357
Not earnings	6,586,530	7,588,883	11,129,143	10,749,793
,			11,120,110	10,740,700
	INCOME	ACCOUNT.	4000	
	1878.	1879.	1880.	1881.
Net earnings	6 596 520	7 500 000	11 100 140	30 - 8
Net B. & M. land grant.	6,586,530	7,588,883	11,129,143	10,749,793
Met D. & M. land grane.	••••••	••••••	899,315	1,170,437
Total income	6,586,530	7 500 000	10.000 450	11.000.000
Disbursements—	0,000,000	7,588,883	12,028,458	11,920,230
Rentals paid	155,695	179,093	003 000	210 222
Interest on debt	2,155,972	2,110,938	203,006	310,668
Taxes	*603,437	328,844	3,282,718	3,430,454
Dividendst	2,212,827		441,590	492,154
Carried to sinking fund.	223,313	3,081,985	4,366,064	4,349,286
Accounts written off	220,010	230,493	563,385	687,246
Transf'd to renewal f'nd	1,000,000	423,085 1,000,000	1 050 000	
	1,000,000	1,000,000	1,250,000	1,000,000
Total disbursements	6,351,244	7,354,438	10 100 702	10.000.000
Balance, surplus			10,106,763	10,269,808
ADADIANTSCO. MILTERIA				
* Including \$284 456 \$	235,286	234,445	1,921,695	1,650,422

*Including \$264,456 for taxes of 1873 and 1875. † In 1878. 8 per cent; in 1879, 8; in 1880, 9¹4; in 1881, 8.

-(V. 33, p. 124, 201, 224, 281, 305, 328, 384, 468, 559, 589, 622, 686; V. 34, p. 19, 86, 264, 290, 315, 343, 377, 419, 433, 575, 625, 636, 687, 714; V. 35, p. 96, 266, 297, 456, 677.)

Chicago & Canada South — Dec. 31, 1881, owned from Grosse Isle, Mich. to Fayette, O., 67 miles. On Nov. 1, 1879, it was transferred to the Lake Shore & Mich. South. It has a capital stock amounting to \$2,667,400 and a bonded debt of \$2,541,000, and owes upwards of \$1,500,000 overdue coupons. Original cost, \$5,176,557. It is a part of a projected line between Chicago and Detroit River, but failed in 1873.

Chicago Cincinnati & Louisville.—Dec. 31, 1830, owned from Peru, Ind., to La Porte, Ind., 73 miles. Opened in 1858. It is a reorganization of the Cin, Peru & Chi., and forms a part of the line from Indianapolis to Michigan City. No information is furnished by the officers.

Chicago Detroit & Canada Grand Junction .- Dec. 31, 1881, owned from Port Huron, Mich., to Detroit June., 59 miles. Opened in 1859. Leased to Grand Trunk of Canada. Operations, expenses, &c., included in lessees' returns. Rental, \$112,500, out of which paid interest, \$65,700, and dividenus, semi-annually, each 2 per cent, \$43,800. Capital stock, \$978,984, and funded debt, \$1,095,000. The road is owned by the lessees, but a separate organization is maintained in Michigan.

lessees, but a separate organization is maintained in Michigan.

Chicago & Eastern Illinois.—June, 1882, owned from Dolton, Ill., to Danville, Ill., 107½ miles; Covington, Ind., to Coal Creek, Ind., 10½ miles; Danville to Sidell's, 23 miles; leased, Dolton to Chicago (C. & W. I.), 17 miles; Wellington Junction to Cisna, 13 miles; Evansville T. Haute & C. RR., Terre Haute to Danville, Ill., 55 miles; Otter Creek to Brazil, Ind., 14 miles; Danville, Ill., to Covington, Ind., 13 miles; total operated, 240 miles. Evansville Terre Haute & Chicago leased May 1, 1880, for \$75,000 per year. The Chicago & East Illinois was chartered as Chicago Danville. & Vincennes in 1865, and opened in 1872 and 1873. Sold under foreclosure Feb. 7, 1877, and reorganized under existing style Sept. 1, 1877. In March, 1882, the U. S. Supreme Court reversed the decree of foreclosure of the Danville road, but granted a rehearing, on which the old decree was reversed and the cause remanded. Report for year ending June 30, 1882, showed \$1,692,266; net, \$693.444. (V. 33, p. 100, 411, 502; V. 34, p. 86, 114, 175, 291, 316, 343, 548, 574, 636; V. 35, p. 21, 78, 373, 404, 454, 486, 515, 601.)

Chicago & Grand Trunk—This is the consolidation of roads between

Chicago & Grand Trunk-This is the consolidation of roads between Chicago & Grand Trunk—This is the consolidation of roads between Port Huron and Chicago formed in April, 1880, under the control of the Grand Trunk of Canada; 339 miles operated. It includes the former Port Huron & Lake Michigan and the Peninsula roads, sold in foreclosure. Stock, \$6,600,000 in \$100 shares. The Grand Trunk of Canada gives a traitic guarantee of 30 per cent of gross earnings on business to and from the Northwest Grand Trunk Road, to apply for 20 years on the first mortgage interest and for 30 years on the Northwest Grand Trunk interest. Gross earnings for 1881, \$1,631,751; net, \$199,726. (V. 34, p. 86, 315.) interest. G p. 86, 315.)

Chic. & Iowa. - June 30, 1881, owned from Aurora, Ill., to Foreston, Ill., The following tales of miles; leased, Flagg Centre to Rockford, 24 miles; total overated, 104 &c., for four years:

The last annual report was published in the Chronicle, V. 34, p. 433
Comparative statistics for four years are as follows:

ROAD AND EQUIPMENT.

1878. 1879. 1880. 1881.

Miles owned and leased. 1.604 1.760 2.675 2.826
Miles operated jointly. 105 97 97 98

Total operated. 1.709 1.857 2.772 2.924

Earnings—

\$\$ \$\$
\$\$
Passenger. 2,439,180 2,566,652 3.534.209 3,616,086
Freight. 11.152.179 11.650.623 16.054.197 16.595.819

Chicago Iowa & Neb.—July 1, 1881. owned from Clinton, Ia., to Cedar Rapids, Ia. (all steel), 82 miles. Chartered in 1853 and opened in 1858. Bridge over Mississippi opened in 1856. Leased to Galena & Chic. Un. at 37½ per cent of gross earnings, and now operated by Chic & Northw.; the maximum rental by subsequent agreement not to exceed \$500,000 a year. Rental for 1881, \$473,974; interest, \$32,386; dividends (9 per cent), \$352,458.

maximum renam by subsequent agreement flow to exceed \$000,000 a year. Rental for 1881, \$473,974; interest, \$32,386; dividends (9 per cent), \$352,458.

Chicago Milwaukee & Sl. Paul.—Dec. 31, 1881, the following was officially reported as the mileage owned and operated Chicago to Milwaukee, 85 miles; Milwaukee to La Crosse, 196 miles; La Crosse to 8t. Paul, 130 miles; Milwaukee to Prairie du Chien, 194 miles; Mazomanie to Prairie du sac, 10 miles; Milton to Shullsburg, 77 miles; Morth McGregor to St. Paul, 212 miles; Conover to Decorah, 9 miles; Mendota to Minneapolis, 9 miles; Rockton to Rockford, Ill., 16 miles: Calmar to Marion Junction and beyoud, 300 miles; Marion towards Council Bluffs, 198 miles; Austin to Mason City, 39 miles; Hastings to Aberdeen and beyond, 272 miles; from Aberdeen south, 33 miles; Davenport to near Fort Atkinson, 153 miles; Watertown to Madison, 37 miles; Madison to Howard City, 22 miles; Milwaukee to Portage, 98 miles; Madison to Portage, 39 miles, Sparta to Melvina, 12 miles; Lisbon to Necedah, 13 miles; Wabasha to Zumbrota, 59 miles; Horicon to Berlin and Winneconne, 57 miles; Ripon to Oshkosh, 20 miles; Sabula to Cedar Rapids, 92 miles; Parata to Farley, 44 miles; Racine to Rock Island, 197 miles; Eagle to Elkhorn, 17 miles, and Eldridge to Maquoketa, 32 miles; Glencoe to Ortonvillo and beyond, 206 maes; La Crosse to Madison, 375 miles; La Crescent to near Sabula, Ia, with branches, 324 miles; Tomah to Jenny, 109 miles; Minneapolis to Burton, 28 miles; from Bridgewater west, 80 miles; Dell Rapids to Sioux Falls. 19 miles; and small branches, and to Lanark Junction, 115 miles; Sioux City to Yankton, with branch, 131 miles; Minneapolis to Burton, 28 miles; from Bridgewater west, 80 miles; Dell Rapids to Sioux Falls. 19 miles; and small branches, amounting in all to 127 miles; total operated, 4,217 miles.

The Milwaukee & St. Paul Railroad Company was organized May 5, 1863, and embraced a number of other companies, including the Milwaukee & Chicago Road and others, and built the line

further issue of 20 per cent in stock was voted, of which 10 per cent was issued as a dividend to stockholders of record Sept. 15. 1882, and 10 per cent was sold to them at par.

The preference of the preferred stock is a prior right to a non-cumulative dividend of not exceeding 7 per cent from net earnings (except that \$250,000 above interest on bonds may be reserved as a working capital, before payment of the dividend.) After payment of 7 on preferred and 7 on common, both classes share pro rata. Prices of stock of the Chicago Milwaukee & St. Paul have been:

1		Comn	non.	Pre	ferred.——	
1		1882.	1881	1882.	1881.	
1	January	11078-10412	1244-1094	123 -1194		
1	February	11018-10614	11712-10112	12278-120	12612-117	
1	March	1184-108	11418-106	126 -11912	126 -1204	
1	April	11378-10834	11334-108	1224-1184	12612-1194	
1	May	11312-10934	129 -11258	122 -119	140 -125%	
	June	11258-108	1294-120	128 -120		
	July	12218-11178	12838-10712	135 ¹ 8-127	13534-132	
1	August	125 -11978	1164-11 18		1384-128	
	September	1284-10712X	19930 11110	13912-134	13319-1294	
	October	11158 107	12238-11112x		1334-244x p.	
	November	111 - 9612	1124-106	129 -122	12412-11634	
	December	111 - 90-2	11078-10558	$127 - 1141_2$	1254-1194	
	An obstant		10878-10214	••••••	121 -117	

An abstract of the last annual report (for 1881) was published in the Chronicle, V. 34, p. 519.

The report of the Land Commissioner states that in the Iowa grant there were sold in 1881, and contracted to be sold, 158,344 acres, at the price of \$721,851; and there was received on account thereof \$248,385 cash, being \$219,922 principal and \$28,462 interest. In the Minuesota grant the sales aggregated 1,120 acres, amounting to \$6,720. The lands remaining unsold Dec. 31, 1881, were as follows: In Iowa, 186,531 acres; in Minnesota, \$314,426 acres; making a total of 500,958 acres. The following table shows the operations, earnings, capital account &c., for four years:

XV.

-Prinoi en Due. lend.

1900 1890 1890 , 1901 , 1893 , 1894 , 1889 , 1918 , 1896 , 1910 . 1898 918-19

, 1894 , 1892 1882 190 er for mort-Were year Capand s road nd in

Cedar 1858. Jn. at ; the 9 per

to St. nanie Moidota luffs, and near dison Mad Winpida,

illes: Glen-, 375 h, 51 rton, mall y 5, wauand u &

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

DESCRIPTION.	1				I INT	PEREST	OR DIVIDENDS.	Bonds-Princi
DESCRIPTION.	Miles	Date	Size, or	Amount				pal, When Due.
For explanation of column headings, &c., see notes	of	of	Par	Outstanding	Rate per		Where Payable, and by	Stocks-Last
on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Whom.	. Dividend.
	·							
Chicago Milwaulee & St. Paul - (Continued) -	1.				_			1000
1st mortgage (Lacrosse Div.)	370		\$1,000	\$5,673,000	7	J. & J.		1893
2d mortgage (Lowe & Minn.)	370	1864	1,000	387,000	7	A. & O.		1884
2d mortgage (Iowa & Minn.)	220	1867	1,000	3,431,000		J. & J.		1897
1st mortgage (Minnesota Central). Coup., but	49	1864	1,000	123,000	7	J. & J.		1894
1st mortgage (Minnesota Central). Coup., but 1st mortgage (Iowa & Dakota) may be		1869	1,000	558,000		J. & J.		1899
	335	1878	1,000	3,814,000	7	J. & J.	do do	July 1, 1908
1st M., Ia. & Dak. Ext. (\$15,000 p.in.) \ registered \ 1st mortgage (Prairie du Chien) \ by end'rse-	235	1868	1,000	3,674,000	8	F. & A.		1898
1st mortgage (Prairie du Chien) by end'rse- 2d mortgage (Prairie du Chien) by end'rse- 2d mortgage (Prairie du Chien) by end'rse- ment.	235	1868	1,000	1,300,000	7.3	F. & A.		1898
2d mortgage (Prairie du Chien) ment.		1861	1,000	215,000	7	J. & J.	do do	1891
Milwankee & Western D.) \$\&\Darkarrow\Delta (conv.) St. P. &C. 1st M. (Riv. D.) \$\&\Darkarrow\Delta (conv.)	130	1872		3,998,000	. 0.		London and New York	Jan., 1902
st.P.&C.1st M.(Hastings & Dakota.)	75	1872	1,000	97,000	7	J. & J.		1902
	85	1873	1,000	2,494,000	7	J. & J.		1903
Bonds for Davenport & Northwest RR.	160	1879		2,500,000	5	J. & J.		1919
Bonds for Davenport & Northwest RR. 1st mort. on S. W. Div. Western Union RR. 1st mort. on S. W. Div. Chie to Miss. Riv.	212	1879	1,000	4,000,000	6	J. & J.		July 1, 1909
		1880	1,00)	3,000,000	6	J. & J.		Jan. 1, 1910
		1880	1,000	7,203,000	6	J. & J.		Jan. 1. 1910
				352,000	7	J. & J.		1890
		1580	1,000	5,290,000	7	J. & J.		Jan. 1, 1910
		1880	1,000	6,152,000	6	J. & J.	do do	July 1, 1920.
1st mort. on Wisconsin Valley RR.	107	1880	107	1,700,000	6	J. & J.		July 1, 1920
		1879	500	1,109,745	7 5	J. & J.	Boston.	Jan. 1, 1909
Prior mort. 1st mortgage, Mineral Point Division. 1st mortgage, Chiese to Lake Superior Div	. 142	1880	1,000	2,840,000	5	J. & J.		1910
		1881	1,000	1,360,000	5	J. & J.		July 1, 1921
1st mortgage offic. & Pac., W. Div., \$20,000 p. m	. 465	1881	1,000	13,810,000		J. & J.	do de	Jan. 1, 1921
1st M., gold, on Chippewa V. & S	75	1882	1,000	1,575,000	5			0
		1863	1,000	74,000		A. & O.	New York, Office.	Oct., 1883
Cheago & Northwestern—Common stock	3.278		100	16,737,655	313	1. & D.	New York, Co.'s Office	Dec. 27, 1882
Preferred st'ck (7 p. c. y'rly, not cumulative)	3.278		100	22,210,844	2	Q.—M.	do do	Dec. 27, 1882
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh	. 193	1859	100 &c.	971,400	7	F. & A.		Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic, to Osh	193	1862	100 &c.		7	M. & N.		Nov. 1, 1883
Interest bonds, fund a cort, Chie. to Oshkosh	193	1859	100 &c.		7	F. & A.	do do	Aug. 1, 1885
1st mort., general, 3d mort., Chie. to Oshkosh. 1st mort. (Peninsular RR.) on roads and lands	. 74	1863	1,000	256,000	7	M. & S		Sept. 1, 1898
1st mort. (Pennishiti 1616.) on Todas tha hands.	779	1865	1,000	6,890,000	7	QF.	do do	Feb. 1, 1915
Consol. sink'g f'd Mortg. Madison extension, 1st mort., sinking fund, gold	126	1871	500 &c.			A. & O	, do do	April 1, 1911
Chicago & Milwaukee, 1st mortgage	85	10.1	1,000	1,700,000	7	J. & J	do do	July 1, 1898
Chicago & Milwattker, 18, intolegas						ž		to the table

OPI	ERATIONS AN	D FISCAL RES	SULTS.	
	1878.	1879.	1880.	1881.
Operations— Passengers carried	1,412,663	1,555,446	2,127,501	2,985,885
Passengers Carrica	65,498,189	78.119.592	111,561,919	137,940,086
Passenger mileage	3.09 ets.	2.93 cts.	2.84 cts.	2.86 cts.
Rate per pass. p. mile	1,955,699	2,559,734	3,260,553	4.276,088
Freight (tons) moved Freight (tons) mil ge.	001 010 000	101 505 734	504 876 154	697 347 607
Freight (tons) mir ge.	1.80 cts.	1.72 cts.	1.76 cts.	1.70 cts.
Av. rate p.ton p. mile	1.90 619.	1 12 005.	1 10 015.	\$
Earnings—	0.011 406	0 079 701	3,159,051	3,938,989
Passenger	2,011,496	2,273,701		11,884,795
Freight	5,750,497	6,850,755	8,884,227	1,201,677
Mail, express, &c	689,,774	888,363	1,042,841	1,201,077
		10.010.010	10 000 110	17 005 461
Total gross earn'gs	8,451,767	10,012,819	13,086,119	17,025,461
Operating. expenses.	4,792,313	5,473,791	7,742,425	10,317,931
•		1 700 007	7 0 40 00 4	0.505.500
Net earnings	3,659,454	4,539,025	5,343,694	6,707,530
P.c. of op.ex. to ear'gs	56.70	54.70	59.20	60.60
	*****	. LOCOVINI		
	INCOMI	E ACCOUNT.	ø	æ
Receipts—	\$	\$	\$ 242 004	\$ 6.707.530
Receipts— Net earnings	\$ 3,659,454	\$ 4,539,024	\$ 5,343,694	\$ 6,707,530
Receipts—	\$	\$	\$ 5,343,694 324,298	\$ 6,707,530 635,308
Receipts— Net earnings Other receipts	3,659,454 13,430	4,539,024 74,517	324,298	635,308
Receipts— Net earnings	\$ 3,659,454	\$ 4,539,024	5,343,694 324,298 5,667,992	6,707,530 635,308 7,342,838
Receipts— Net earnings Other receipts	3,659,454 13,430 3,672,884	4,539,024 74,517 4,613,541	324,298 5,667,992	7,342,838 \$
Receipts— Net earnings Other receipts Total income	3,659,454 13,430	4,539,024 74,517 4,613,541 \$ 2,287,407	324,298 5,667,992 \$ 2,837,385	7,342,838 4,127,389
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt	3,659,454 13,430 3,672,884	4,539,024 74,517 4,613,541	324,298 5,667,992	7,342,838 \$
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. on pref. stock	3,659,454 13,430 3,672,884 2,135,730	4,539,024 74,517 4,613,541 \$ 2,287,407 859,564 7	324,298 5,667,992 \$ 2,837,385 859,564 7	635,308 7,342,838 \$ 4,127,389 887,424 7
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. on pref. stock Do rate per cent	3,659,454 13,430 3,672,884 \$ 2,135,730 1,289,346	4,539,024 74,517 4,613,541 \$ 2,287,407	324,298 5,667,992 \$ 2,837,385	7,342,838 4,127,389
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. on pref. stock Do rate per cent Divs. on com. stock	3,659,454 13,430 3,672,884 2,135,730 1,289,346 10 ¹ 2	4,539,024 74,517 4,613,541 \$ 2,287,407 859,564 385,106 2 ¹ 2	324,298 5,667,992 \$ 2,837,385 859,561 7 1,078,298	635,308 7,342,838 \$ 4,127,389 887,424 7 1,078,298 7
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. on pref. stock Do rate per cent Divs. on com. stock Do rate per cent	3,659,454 13,430 3,672,884 2,135,730 1,289,346 10 ¹ 2	4,539,024 74,517 4,613,541 \$ 2,287,407 859,564 385,106 2 ¹ 2	324,298 5,667,992 \$ 2,837,385 859,561 7 1,078,298	635,308 7,342,838 \$ 4,127,389 887,424 7 1,078,298 7
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. on pref. stock Do rate per cent Divs. on com. stock	\$ 3,659,454 13,430 3,672,884 \$ 2,135,730 1,289,346 10 ¹ 2	4,539,024 74,517 4,613,541 \$ 2,287,407 859,564 385,106 2 ¹ 2	324,298 5,667,992 \$ 2,837,385 859,561 7 1,078,298	635,308 7,342,838 4,127,389 887,424 7 1,078,298 7
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. onpref. stock Do rate per cent Divs. on com. stock Do rate per cent Miscellaneous	3,659,454 13,430 3,672,884 \$ 2,135,730 1,289,346 10 ¹ 2 87,040	$\begin{array}{r} \$\\ 4,539,024\\ 74,517\\\hline 4,613,541\\ \$\\ 2,287,407\\ 859.564\\ 7\\ 385,106\\ 2^{1}2\\ 70,000\\\hline\end{array}$	324,298 5,667,992 \$ 2,837,385 859,561 7 1,078,298	635,308 7,342,838 \$ 4,127,389 887,424 7 1,078,298 7
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. onpref. stock Do rate per cent Divs. on com. stock Do rate per cent Miscellaneous Total disbursements.	\$ 3,659,454 13,430 3,672,884 \$ 2,135,730 1,289,346 10 ¹ 2 87,040 3,512,116	\$ 4,539,024 74,517 4,613,541 \$ 2,287,407 859,564 7 385,106 2 ¹ 2 70,000 3,602,077	324,298 5,667,992 \$ 2,837,385 859,564 7 1,078,298 81,000 4,856,247	635,308 7,342,838 4,127,389 887,424 7 1,078,298 7
Receipts— Net earnings Other receipts Total income Disbursements— Interest on debt Divs. onpref. stock Do rate per cent Divs. on com. stock Do rate per cent Miscellaneous	3,659,454 13,430 3,672,884 \$ 2,135,730 1,289,346 10 ¹ 2 87,040	$\begin{array}{r} \$\\ 4,539,024\\ 74,517\\\hline 4,613,541\\ \$\\ 2,287,407\\ 859.564\\ 7\\ 385,106\\ 2^{1}2\\ 70,000\\\hline\end{array}$	324,298 5,667,992 \$ 2,837,385 859,564 7 1,078,298 81,000 4,856,247	635,309 7,342,838 4,127,389 887,424 7 1,078,298 7 6,093,111 1,249,727

·-	1878.	1879.	; 1880.	1881.
Assets—	\$	\$	- 8	*************
Railroad, equipm't, &c	59,001,257	63,399,448	99,185,683	120,073,630
Stocks owned, cost	2,469,096	7,133,028	2,163,557	1,265,361
Bills&acc'ts rec'vable	185,610	483,604	783,992	663,641
Materials, fuel, &c	133,127	385,971	564,715	1,028.764
Cash on hand	976,160	801,694	382,951	555,200
Daven. & N'west RR.		1,750,000		
Ill. & Iowa coal lands	******			503,119
Cash due on st'k subs			2437233	1,129,215
Miscellaneous items	318,660	112,329	232,736	417,660
Total	63,083,910	74,066,074	103,313,644	125,636,593
Liabilities—	\$	\$. \$	\$
Stock, common	15,404,261	15,404,261	15,404,261	20,404,261
Stock, preferred	12,279,483	12,279,483	12,404,483	14,401,483
Bonds(see SUPPLEM'T)		41,349,500	67,172,000	
All other dues & ace'ts	305,877	789,927	2,067,165	
Income account	2,520,074	3,531,538	4,343,283	
Unpaid pay-rolls, &c.	484,715	711,365	1,048,541	2,279,836
Advances		• • • • • • • • • • • • • • • • • • • •	873,911	

Total liabilities... 63,683,910 74,066,074 103,313.644 125,636,593 -(V. 33, p. 254, 411, 441, 519, 559, 580, 589, 641, 687, 736; V. 34, p. 114, 292, 315,367, 408, 460, 479, 519, 521, 522, 560, 587, 625, 663, 679, 687,714; V. 35, p. 21, 23, 182, 211, 431, 456, 487, 574, 576, 637, 658.)

Chicago & Northwestern.—At the end of the fiscal year, May 31, 1882, the mileage was made up in the annual report as follows: Wisconsin Division, 555 miles; Galena Division, 313 miles; Iowa Division, 622 miles; No. Iowa Division, 291 miles: Madison Division, 461 miles; Peninsula Division, 291 miles: Winona & St. Peter Division, 461 miles; Dakota Division, 296 miles; total, 3,278 miles.

The Chicago St Paul & Fond-du-Lac Railroad, which was a consolidation of several roads, was sold in foreclosure June 2, 1859, and the Chicago & Northwestern Railway was organized as its successor with a mileage then of 193 miles, not all complete. In 1864 the company absorbed the Dixon Rock. & Kenosha, the Gal. & Chic. Union and the Peninsular RR. of Mich. In 1878 the Lacrosse Tremp. & Prescott RR. was also consolidated.

was also consolidated. Was also consolidated.

The progress of the company in mileage, traffic, earnings, &c., is best shown in the comparative tables below. Quarterly dividends were commenced on the preferred stock in February, 1879. The sinking fund bonds of 1879 are secured by a deposit of mortgage bonds, on the new roads acquired at the rate of \$15,000 per mile, and the terms under which these are issued were published in V. 29, p. 277. The deed sets forth that this company issues its sinking fund bonds, to run 50 years from the 1st day of October. 1879, interest not exceeding 6 per cent. and in amounts not exceeding \$15,000 per mile of railroad actually constructed or acquired. Of these bonds so far issued, \$5,305,000 are 6s and the balance 5s. There are several small issues of Balance, surplus...

١	-	Com	mon.	Prefe	rred.
		1882.	1881.	1882.	1881.
	January	13118-124	136 -12314	14112-13612	147^{1}_{2} - 139^{7}_{8}
	February	136 -12838	1344-117	145 -139	145 -13148
	March	145 -139	12512-119	1427 ₈ -1373 ₈	138 -131%
	April	1314-1254	12478-1194	141 -136	137 -13112
	May	13158-128	135 -12434	144 -13913	146 -13712
	June	13212-12814	13238-x12438	$147^{1}2-142$	144 -13712
	July	1384-13034	13178-121	1514-146	145 -136
	August	150 -137	12758-122	175 -15134	140 -1354
	September	15034-144	12734-12234	$171 - 1641_2$	140 -13512
	October	14634-14218	$126\frac{1}{4} \cdot 120\frac{7}{8}$	165 -159	136 ¹ 8-131 ¹ 2
	November	14538-12934	13038-12334	16334-145	144 -1354
	December		1304-x123		1434-136
	Ml. a a a man	w bog a land of	mont and the sun	mary of the Cr	mmissioners'

The company has a land grant and the summary of the Commissioners' report showed that the total consideration for the lands and lots sold amounted to \$83,126. The number of acres which were actually deeded from the various grants during the year was 158,613, and the number of acres under contract of sale at the end of the year was 353.860. The receipts from cash sales and advance payments amounted to \$598,404; from time payments on credit sales, \$169.953; from interest on contracts, \$42,176; and from trespass on timber lands and stumpage. \$9,660. Total cash receipts, \$820,194. The statement of amounts secured to be paid to the company by outstanding contracts of sale in force at the end of the fiscal year showed a total of \$777,030.

TABLE OF LAND GRANT LANDS FOR YEAR ENDING MAY 31, 1882. Acres deeded Acres under

grant. Minnesota Michigan Wiscousin	550,786 342,324	during year. 81.697 38,695 14.532	276,668 64,195 1,582	not deeded or contracted. 970,186 447,895 326,210
Men. River		20,688	11,415	80,129
m.4.1	0.005.000	150 612	253 860	1.824.421

Total.... 2,335,033 159,613 353,860 1.824,421 The gross earnings for year ending May 31, 1882, were about \$4,300,000 larger than in 1880-81; net earnings also much larger. The latest annual report (1881-82) in the Chronicle, V. 35, p. 187, showed the following earnings, expenses, &c., for the whole line, including promistant roads: prietary roads:

1	prietary roads:				
١		PERATIONS A	IND FISCAL R	ESULTS.	1001.00
١	Operations -	1-78-9.	1879-SO.	1880-81.	1881-82.
۱	Passenvers carried.	3,328,427	3,964.798	4,482,317	6,754,717
۱	Passenger mileage.1	16.068.482	140.116.884	164,333,508	205,574,178
١	Rate per pass. p. m.	2.79 cts.	2.67 cts.	2.53 ets.	2.52 cts.
١	Fr'ght(tons) mov'd.	4 265 937	5.574.635	6,662,112	8,190,893
I	Fright (t'ns) mil'ge.		865,909,542	980.522.774	1,192,188,039
I		1.56 cts.	1.49 cts.	1.47 cts.	1.47 cts.
١	Av. rate p. ton p. m.	1 00 005	4 70 0001	0	•
١	_Earnings—	0.040.000	0 707 049	4,158,130	5,171,423
١	Passenger	3,240,696	3,737,343		
١	Frieght	10,637,368	12,897,778	14,414,151	17,525,13 4 988,09 9
١	Mail, express, &c	702,857	714,228	761,791	300,000
١			45040.040	10 004 070	23,684,656
١	Tot. gross earn'gs	14,580,921	17,349,349	19,334,072	
١	Operating exp'nses	7.349,653	8,049,358	9,979,619	12,117,076
ı	Taxes	357,996	382,241	446,202	522,558
ı	Turco.				
ı	Total	7,707,649	8,431,599	10,425,821	12,639,634
١			8,917,750	8,908,251	11,045.022
١	Net earnings	6,873,272	48.59	53.92	53.37
١	P.c. of op.ex.toearn.	52.86			•••
ı	955	INCO			1881.82.
1		1878-79.	1879-50.	1480-81.	1001.04
1	Receipts—	\$	\$	\$ 25.	11 045 000
1	Net earnings	6,894,283	8,917,750	8,908,251	11,045,022
	Disbursements-	8	\$	*	7 700 010
1	Rentals paid	1,225,732	1,403,003	1,384,732	1,569,618
	Interest on debt	3,261,793	3,322,015	3,647,897	3,999,208
1	Dividends	2,105 868	2,405,521	2,420,273	2,586,637
	Rate on pref	7	7	7	714
	Rate on common	4	6	6	612
	Sinking funds	98,120	98,120	98,120	98,120
	Miscellaneous		9,442		
				-	
	Tot. disb'rsem'ts.	6,691,513	7,243,201	7,551,022	8,253,583
1	TOU MIDD TOUTH NO.	2,000,000	. ,		

1,674,649

202,770

2,791,439

1,357,229

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

DESCRIPTION.	1	1	1.		l TAT	mpp pom		T CONTEN
For explanation of column headings, &c., see notes	Miles		Size, or	Amount			OR DIVIDENDS.	Bonds-Prine
on first page of tables.		of	Par	Outstanding	Rate per	When	Where Payable, and by	Pal. When Du
on mot page of tables.	Road.	Bonds	Value.	Odistanding	Cent.	Payable	Whom.	DUOCKS-T.ggs
Chicago & Northwestern-(Continued)-							· · · · · · · · · · · · · · · · · · ·	Dividend.
Menominee River, 1st mort., guar	0.5	1070						1
Menominee extension, 1st mortgage, gold	25	1876	\$	\$560,000	7	J. & J.	New York, Co.'s Office.	Tul
Gen. cons mort., gold, coup. or reg. (\$48,000,000)	120	1871	500 &c.	2,586,500	7 g.	J. & D.	do do	July 1, 190
Winona & St. Peter, 1st mort., guar by Chic. &NW.	1,058	1872	500 &c.	12,343,000	7 g.	J. & D.		1 June 1, 101
do 2d mort., guar. by Chic. & N.W.		1870-1	1,000	2,547,000	7	J. & J.	do do	Dec. 1, 190
do 1st M. exten., gld, land gr., s. f.		1870-1	1,000	1,607,000	7	M. & N.	do do	1 оац. 1. 196
Iowa Midland, 1st mort., guar. by Chic. & N. W.	175	1871	100 &c.	4,124,500	7 g.	J. & D.	do do	Nov. 1, 190
Northwestern Union, 1st mortgage gold	75	1870	1,000	1,350,000	8	A. & O.	do do	Dec. 1, 191
Rochester & No. Minnesota, 1st mortgage.	62	1872	500 &c.	3,396,000	7 g.	M. & S.	do do	Oct. 1. 190
"Cuic. Mil. & N. W., Construction bonds	24	1878		200,000	7	M. & S.	do do	June 1, 191
Unicago & Toman, 18t mort, oner	••••			450.000	6	M. & N.	do do	Sept. 1, 190
MINAUREE & Madison, 1st more guar		1000		1,528,000	6		do do	Nov. 1, 190
Dink. 10.008. (181 M. AS COURTERS) (\$15 000 to m)	80	1880	1,000	1,600,000	6	M. & S.	do do	Cont 1
Des Moines & Millieabolls RR 1st mort Ponds	50	1879	1,000	13,280,000	5 & 6	A. & O.	do do	Sept. 1, 190
Escanaba & Lake Superior RR., 1st mort	58	1882	1,000	600,000	7	F. & A.	do do	Oct. 1, 192
Dakota Central RR., 1st mort	35	1881	1,000	720,000	- 6	J. & J.	do do	Feb. 1, 190
Other small issues (see remarks below)				300,000	6	M. & S.	do do	July 1, 190
Jucuyo Pekin di Soulnwestern—1st mortagan 1	96	1057		887,000			do do	Sept. 1, 190
Jule Fortuge & Superior - 1st mort gold	-	1871	1,000	1,000,000	7	F. & A.	N. Y., Farm, L. & T. Co.	Ang T Too
Inicago Rock Island& Pac.—Stick (for \$50,000,000)	1 201	1881	1,000	(?)	6 g.	1. O J.	New York	T
ast morigage, comb. or reg	636	1000	100	41,960,000	134	QF.	New York, Co.'s Office.	Jan. 1, 192
Chic. & Southw., 1st M.c. (g'd in cur by C.P. I. C.P.)	271		1,000&c	12,500,000	6	J. & J.	do do	Feb. 1, 188
Thie. M. Louis & N. O.—1st M. (N. O. J. & G. N.)	206	1869	100 &c.	5,000,000	7	M. & N.	do do	July 1, 191
20 mortgage, (N. O. J. & G. N.)	224	1856	1,000	2,815,000	8	J. & J.	N. Y., 214 Broadway.	Nov., 1899
1st mortgage, (Miss. Central) (\$18,000 disputed)	185	$\frac{1860}{1854}$	1,000	1,483,000		A. & O.	do do	July 1, 188
20 mortgage. / 60	185		500 &c.	218,000	7	M. & N.		Oct. 1, 1890 1884 or before
Chic. St. Louis & N. O. 1st mort	567	1865	100 &c.	747,000	8	F. & A.		1886 or befor
do do 2d mort	567	1877	1,000	1,400,000	7	M. & N.	do do	Nov. 1, 189
00 COHS. M., gld (for \$1.9 000 000)	A 71	1877	1,000	80.000	6	J. & D.	do do	Dec. 1, 189
inic. M. Paul Mill Dous & Omgha—Common stoule	1 000	1831	1,000	11,257,000	5 g.	J. & D.	do do	June 15, 195
Tieferred Stock	1,003		100	18,715,733				ounc 19, 195
	1,000	1880	100	10,854,933	134	Q.—J.	New York, Office	Jan. 20, 188
Chic. St. Paul & Minn., 1st mort., gold, coup	177		1.000	8,764,000		J. & D.	N. Y., 52 Broadway	June 1, 1930
, g, coup	111	1010	500 &c.	3,000,000	6 g.	M. & N.	N. Y., Corn Exch. Bank.	May 1, 1918
i	1	1	.				,	1, 1918
q				1.1		1		
GENERAL BALANCE AT CLOSE OF EACH FISC	AL YES	P		•				
ASSPIR 1000 01 1001 00 1								
UIICAZO & NOITHWESTERN -road and oquin 974 100 040								
ther companies—road, component are 100011	.241	54,67	9.521	Receipts-		\$		1881-82
Real estate in Chicago	020		0,021			', φ	\$ \$	8

GENERAL BALANCE AT CLOSE OF F	EACH FISCAL Y	EAR
A \$\$\$P18	1000 01	
Chicago & Northwestern—road and equip.	Q74 100 040	1881-82.
Other companies—road, equipment, &c	φ/4,120,342	\$76,739.549
Real estate in Chicago		54,679,521
Dest Moirog & Minn Poilroad		200,000
Des Moines & Minn. Railroad account	363,809	
Bonds owned.	1,233,235	865.819
Dills and accounts receivable	1 10- 770	1,232,033
Materials, fuel, &c	1 055 000	0.001.040
Cash on hand	1 077 965	2,291,340
Cash on hand. Trustees' sinking fund.	1,977,865	1,760,608
Motol	1,117,000	1,321.000
Total.	\$129,704,369	\$139,139,871
		4200,100,071
Stock, common (less amount held by Co.)	\$15,093,488	\$15,095,924
Stock, preferred (less amount held by Co.)	21,650,783	03170110
Stocks of proprietary roads. &c	01 044 050	22,153,119
Bonds, incl. live in sink. fd. (See SUPPLEM'T)	21,244,650	22,883,150
Bonds purchased.		64,248,000
Dividende declared not not due	363,000	366,000
Dividends declared, not yet due.	831,481	971.185
Sinking funds paid.	1,117,000	1,321,000
real estate, mortgages, &c	482,766	401,774
Current bills, pay-rolls, &c	2,529,390	2,141,311
Unconfected compons, old dividends &c	63,786	
Accr'd rentals of l's'd rds, in Ia not vet due		74,829
General consolidated bonds unsold	272,232	439,935
Land income.	530,000	407,000
Accrued interest not not due	303,046	689,534
Accrued interest, not yet due	675,430	675,430
Miscellaneous.	17,329	4,098
Balance income account	7,533,987	7,264,582
Total	.,550,007	1,204,004

Chicago Pekin & Southwestern.—July 1,1881, operated from Pekin, Ill. to Mazon Bridge, Ill. 91 miles, of which 6 miles leased. Chartered in 1859 and opened in 1876. Receiver appointed in June, 1877. Sold under foreclosure of second mortgage May 31, 1881, and to be reorganized. For 21 months ending May 31, 1881, gross earnings were \$654, 098; pet, \$193,340. In February, 1882, A, H. Crocker was appointed Receiver. (V. 32, p. 312, 526, 512, 658, 685; V. 33, p. 124, 328, 587; V. 34. p. 264.)

Chicago Portage & Superior.—This road is projected from Chicago to Superior, about 407 miles, with a land grant in Wisconsin under chapter 126 of the laws of 1874. The total amount of the mortgage is \$10,200,000. In January, 1882, a control of the stock was sold to Chicago St. Paul & Minneapolis or Chicago Rock Island & Pacific parties. See references. Wm. H. Schofield, President, New York. (V. 32, p. 636; V. 33, p. 467; V. 34, p. 114, 145, 203, 548.)

Chicago Rock Island & Pacific.—March 31, 1882, owned from Chicago to Council Bluffs, 500 miles; Davenport, Iowa, to Atchison, Kan., 345; Atchison Junction to Leavenworth, Kan., 21.5; Washington, Iowa, to Knoxville, 77.5; South Englewood to South Chicago, 7.5; Wilton to Muscatine, 12.5; Newton to Munroe, 17.5; Des Moines to Indianola and Winterset, 48 1; Menlo to Guthrie Centre, 14.6; Atlantic to Audubon, 25.5; Atlantic to Griswold, 14.6; Avoca to Harlan, 12; Avoca to Carson, 17.5; Mt. Zion to Keosauqua, 4.5. Leased: Cameron, Mo., to Kansas City, 54; Bureau Junction to Peoria, 47 miles; Keokuk to Des Moines, 162. Total operated, 1,381 miles. This company includes the former Mississippi & Missouri Railroad of Iowa, which was foreclosed under mortgage in 1866. The Illinois and Iowa roads were consolidated August 22, 1866, under the present title, and the main line was extended to Council Bluffs Jurg, 1869. The Iowa Southern & Missouri Northern was formerly the Chicago & Southwestern, and was foreclosed and purchased by this company, and consolidated June, 1880. The present Chic. R. I. & Pacific was a consolidation June 4, 1880, with \$50,000,000 stock authorized, and a scrip dividend of 100 per cent to the holders of Chic. R. I. & P. stock. The fiscal year ends March 31, and the annual report for 1881-2 was in V. 35, p. 20. As compared with the previous year, the movement of passengers one mile increased 22.53 per cent. The gross earnings from passenger transportation increased 14.13 per cent. The average tonnage movement increased 6.13 per cent. The rate per ton per mile increased from 1.22 cents to 1.28 cents. The gross earnings from freight transportation increased 11.47 per cent. The mileage, earnings, &c., have been as follows for five years past:

1878-79. 1879-80. 1880-81. 1881-82. Miles owned & oner. 1.231 1.311 1.353 1.331

Miles owned & oper	1,231	1879-80. 1,311	$1880-81. \\ 1,353$	1981-82. 1,381
Earnings— Passenger Freight Mail,express,r'nts,&c	1,868,028 6,929,926 611,879	2,318,452 8,035,165 708,045	\$ 2,500,135 8,690,480 766,292	2,853,331 9,687,097 726,215
Total gross earn'gs.	9,409,833	11,061,662	11,956,907	13,266,643
Operating expenses.	5,079,870	5,796,541	6,630,156	7,322,862
Net earnings	\$4,329,963	\$5,265,121	\$5,326,751	\$5,943,781
P.c. of op. ex. to earn.	53.99	•40	55·20	55.45

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		INCOME	ACCOUNT.		
	Receipts-	1878-79. \$	1879-80. \$	1880-81. \$	1881-82.
A	let earnings Liscellaneousssets of sink'g fund.	4,329,963 998,823	5,265,121	5,326,751 37,277	5,943,781 13,208
F	rom land departm't		350,000	490,000	650,000
	Total income	5,328,786	5,615,121	5,854,028	6,606,989
	Disbursements—	\$	\$	\$	æ
In D R	entals paid	$125,000$ $1,008,580$ $1,993,085$ 9^{1}_{2}	$135.037 \\ 1.078,110 \\ 2.097,988 \\ 10$	949,700	327,593 950,000 2,937,186
Ā	dd. and imp. acc't	••••••	*******	2,285,000	$125,327 \\ 2,215,000$
	otal disbursements.	3,126,665	3,311,135	6,284,224	6,555,106
В	alance, surplus	2,202,121	2,303,986	def.430,196	51,833

The report of the Land Commissioner says that the sales by warranty deeds or contracts to convey by warranty in 1881-2 amounted to 64,078 acres. The consideration, paid or secured, was \$617,934, the average price being a little more than \$9 64 per acre. The bills receivable have increased from \$1,535,621 to \$1,590,634 during the year. The amount received for interest has been \$105,973. The land office has remitted during the year to the Treasurer of the company at New York the sum of \$650,000 from its net receipts. The unsold lands of the company now comprise only about 61,795 acres; but it will receive some trifling additions, and may lose a few pieces, under decisions of the courts. (V. 32, p. 44, 265, 367, 437, 551, 577, 684; V. 33, p. 13, 357; V. 34, p. 574, 663; V. 35, p. 20.)

Chicago St. Louis & New Orleans.—Dec. 31, 1881, owned from New Orleans, La., to Cairo, Ill., 549 miles; branch: Kosciusko Junction, Miss., to Kosciusko, Miss., 18 miles; leased, 5 miles; total operated, 572 miles—549 miles steel rails. This company was formed Nov. 8, 1877, by the consolidation of the New Orleans Jackson & Great Northern and the Central Mississippi. The N. O. J. & G. N. road had been sold in fore-closure March 17, 1877, and the Mississippi Central was sold August 23, 1877. This company was controlled by the Illinois Central, which holds \$6,670,000 of the stock, and on June 13, 1882, a lease for 400 years from July 1, 1882, was made to the Illinois Central, with a guarantee of 4 per cent per annum on the stock and interest on the debt; also an agreement to give Illinois Central 4 per cent perpetual annuities for the stock if tendered within a reasonable time. (V. 34, p. 637.) The stock was \$10,000,000. Of the first mortgage bonds, \$541,000 are a prior lien on that portion of the road in Tennessee. The Chicago St. Louis & New Orleans 2d mortgage bonds are incomes until December, 1882; from then they begin to draw interest at 6 per cent. The consol. 5 per cent mortgage bonds of 1951 are to be issued only for redemption of prior bonds, and their issue does not increase the debt, which is limited to \$18,000,000. In 1880 gross earnings were \$3,716,902; in 1881 gross were \$4,059,151. Net earnings not reported. (V. 33, p. 46, 73, 153; V. 34, p. 264, 715; V. 35, p. 404, 637.)

Chicago St. Paul Minn. & Omaha.—The mileage Dec. 31, 1881, was as follows: Eastern Division—Erroy to St. Paul, 198; River Falls Branch, 12; Menominie Branch, 3; Stillwater Branch, 4 miles; South Stillwater Branch, 4 miles; Eau Claire Branch, 3 miles; Neilsville Branch, 14 miles. Northern Division—North Wisconsin Junction to Cable, 120. St. Paul Division—St. Paul to St. James, 122; Lake Crystal to Elmore, 44. Sioux City Division—St. James to Sioux City, 148; Sioux Falls Branch, 98; Black Hills Branch, 44; Rock River Branch, 28. Nebraska Division—Covington to Omaha, 126; Niobrara Branch, 16; Missouri River transfer, 2 miles; Norfolk Branch to Wayne, 18 miles. Total 1,003 miles. This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis (formerly West Wisconsin), the North Wisconsin, and the St. Paul & Sioux City. See statement in V. 30, p. 675.

North Wisconsin, and the St. Paul & Sloux City. See statement in v. 30, p. 675.

The Chic. St. Paul & Minneapolis 1st mort is a 2d on the lands; the land mort a 2d on road; but no forcelosure can be had except by default on 1st mort. The North Wisconsin was in progress from Lake St. Croix to Bayfield, Wis., 165 miles. The St. Paul & Sioux City was a consolidation in August, 1879, of the St. Paul & Sioux City and the Sioux City & St. Paul, forming a main line from St. Paul to Sioux City. 270 miles. The St. Paul Stillwater & Taylor's Falls was consolidated with this company; also the Worthington Sioux Falls & Iowa and Covington & Black Hills.

Preferred stock has a prior right to non-cumulative dividend of 7 per cent from net earnings; but common is never to receive more than is paid on preferred.

Report for 1881 in Chronicle, V. 34, p. 486. Earnings, &c., were as follows:

916 900

905 905

07

917 9

51

18

32.

80

89

86

r-of

16 10 subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles	Date	Size, or		INT	EREST	OR DIVIDENDS.	Bonds—Princi- pal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	par	Amount Outstanding	Rate per Cent.	When Pay'ble	Where Payable and by Whom.	Stocks—Last Dividend.
Chic. St. Paul Min'polis & Omaha—(Continued)—								
North Wisconsin, 1st mortgage.	120	1880	\$1,000	\$800,000	-6		N.Y., R. P. Flower & Co.	Jan. 1, 1930
	605	1879	1,000	6,080,000	6 g.	A. & O.		April 1, 1919
	23	1878		334,800	7	J. & J.		Jan. 1, 1908 July 1, 1908
	12	1878		125.000	8	J. & J.	do do	Nov. 1, 1909
e Woot Indiana—ISL HIDE VALUE	23	1879	1.000	4,000,000	6		N. Y., Drexel, M. & Co.	
		1882	1,000	3,300,000	6 g.	M. & N.		Nov. 1, 1931 Feb. 15, 1882
	367	1000	7.000	6,796,800	212	35.5.0	Boston. Bost Treasurer's office.	
		1869	1,000	480,000	8			July 1, 1891
on Don Newaygo & Lake Sh., 18t mort. Coup	35	1871	1,000	576,000	8 7	J. & J.		June 1, 1905
4a 20 M OH 50 HE W 181 OH 11 HE COUD		1875	500 &c.	30.500		J. & D.		1921
General mortgage (\$12,000 per mile).	35	1881	1,000	2,001,000	5	J. & D.	Cincin'ti, German N. Bk.	
at the appropriate the content of th	0.0	1881	1,000	140,000			N. Y., Winslow, L. & Co.	
** : ati Hamilton & Dullon—51008	60		190	3,500,000	3			Nov, 1, 1882.
The formed stock toll toll toll toll toll toll toll tol	60	1007	1.000	100,000 494,000	7	M. & N. J. & J.		July 20, 1885
- thou ist	00	1865	1.000	2,450,000	6 & 7	A. & O.		Oct., 1905
games) mort (5996,000 are /8), Sink, Illiu I D. C	60 98	1875	1.000	1.800,000	0 00 7	J. & J.		Jan., 1903
de Hom & I (Junetion) K.K., 181 mort., guar.,	342	1873	1,000	8,000,000	110	QJ.	New York.	Oet. 15, 1882
Cincinnati Indianap. St. Louis & Chicago-Stock.	90	1858	500 &c.	1,600,000		10.50	N. Y., Amer. Ex. Bank.	
7-4 & Cin of 1808, 181 111011,	151	1867	1,000	2,790,000		F. & A.	do do	Feb., 1897
Indianapolis Cin. & Laf. mortgage	20	1862	1,000	499,000		J. & D.	do do	Dec., 1892
Cin. & Ind., 1st mortgagedo 2d M., guar., and funded coupons	20	1867	1,000	1,330,000		J. & J	do do	Jan., 1887 .'92
do 2d M., guar., and funded compons		1880	1.000	1,188,000		M. & N.		May 1, 1920
1st mort., Cin. Ind. St. L. & Chic. (for \$7,500,000)	56	1871	1,000	1,120,000	1	M & S	N. Y., Am. Exch. N. Bk.	Mch., 1901
Cincinnati Lafayette & Chicago, 1st mort., gold	148	1870	1,000	1.500.000	7 8.	T & T	New York, Moran Bros.	Jan., 1901
Gincinnati & Muskingum Valley—1st mortgage			•	3,000,000	112	J. & J.	NOW TOTA, MOTAN BIOS.	Jan., 1982
Cincinnati New Orleans & Texas Pacific—Stock	50	1880	1,000	1,000,000		A & O	N. Y., Geo. W. Ballou.	Oct. 1, 1920
Gincinnati Northern.—1st, gold, mortgage	36	1866	1.000	560,000		T & T	N. Y., Winslow, L. & Co.	
Cin. Richmond & Chic.—1st mort., guar. C. H. & D.	36	1869	1,000	65,000		J. & J.	do do	Jan. 1, 1889
2d mortgage, guar, and owned by C. H. & D	90	1871	1,000	1.800,000			N. Y., Winslow, L. & Co.	June. 1921
Oin. Richmond & Ft. W.—1st mort., gold, guar Oincinnai Sandusky & Cleveland—Stock	190		50	4.005,750	2 & 10s.	J. W.D.	Boston, Office.	Dec. 1, 1882.
Jincinnati Santasky a Oleverana-Stock	190		50	428,850	3	M. & N.		Nov. 1, 1882
Preferred stock. Mortgage bonds, Sandusky, Dayton & Cincinnati		1866		666,000		F. & A.		Aug. 1, 1900
Mortgage bonds, Sandusky City & Ind		1852		350,000		W. & S.	do do	Sept. 1, 1897
2d mortg. Cinc Sandusky & Cleve		1867		1,072,300	7	J. & D.	Boston, Second Nat.Bk.	Dec. 1, 1890
20 mortg. One Sandusky & Cleve		1 1001	1	2,0.2,000	-			

EARNINGS AND EXPENSES.	
Karnings-	1881.
Passenger	\$944,329
Freight	2,913,521
Freight	164,111
Total gross earnings	\$1,021,961
Operating expenses	2,776,462
Net earnings	\$1,245,499
Per cent of operating expenses to earnings	69.03
INCOME ACCOUNT.	
Receipts— Net earnings	\$1,245,499
Net from land grants	504,144
Other receipts	78,585
Total income	
Disbursements—	
Rentals paid	\$53,059
Interest on debt	893,336
Dividends on pref. stock	(7)672.737
Total disbursements	
Rolonce surplus	208.896
-(V. 33, p. 99, 225, 357, 441, 526, 580; V. 34, p. 315	, 341, 486.
548, 549, 663; V. 35, p. 213, 265, 297, 372, 601, 737.)	
Chicago & West, Indiana—Owns from Dolton, Ill., to C	hicago, with

Chicago & West. Indiana—Owns from Dolton, Ill., to Chicago, with branches, 48 miles. Opened May, 1880, and leases road for right of way into Chicago to the Wabash, the Grand Trunk of Canada, the Chicago & Eastern Illinois, the Chic. & Atlantic and Louisville New Albany & Chicago roads. Stock was \$500,000, but in February, 1882, a consolidation was made with stock of \$5,000,000 and bonds limited to \$10,000,000; the general mortgage bonds are liable to be redeemed after 1885 at 105 by a sinking fund. (V. 34, p. 176, 291; V. 35, p. 456.)

Chicago & West Michigan.—Dec. 31, 1881, owned from New Buffalo Michigan, to Pentwater, Mich., 170 miles; branches—Holland Junction to Allegan, 23 miles; Holland to White Cloud, 70 miles; Fruitport to Muskegon, 10 miles; Kirk's Junc. to Pickand's Junc., 3 miles; Muskegon to Bluffton, 4 miles; Woodville to Muskegon Run, 17 miles; Mears to Hart, 3 miles; B. R. Junction to Big Rapids, 51 miles; total owned, 354 miles; leased—White River Junc. to Crooked Lake, 13 miles; total operated, 367 miles. Organized as successors of Chicago & owned, 354 miles; leased—white River Julic to Crooked Lake, 13 littles; total operated, 367 miles. Organized as successors of Chicago & Michigan Lake Shore Jan. 1, 1879, the C. & M. L. S. having been sold in foreclosure Nov. 16, 1878. Consolidated in Sept., 1881, with the Grand Haven road, 57 miles, Muskegon to Allegan, and the Grand Rap. Neway go & Lake Shore, 46 miles, from Grand Rapids to White Cloud. Earnings in 1881, \$\$1,325,052, and expenses, \$\$1,054,980; net \$270,072; interest paid, \$117,756; dividend, \$153,405. (V. 32, p. 100, 121, 442, 685; V. 33, p. 99, 124, 384, 62; V. 34, p. 86, 522, 547; V. 35, p. 577.)

Cincinnati Georgetown & Portsmouth.—Owns from Columbia, O., to Hamersville, O., 35 miles. Narrow gauge and bonded at \$6,000 per mile; bonds offered in 1881 in Boston. Stock, \$240,000. Earnings in 1881-82, \$30,651; surplus over interest, \$5,882.

Cincinnati Hamilton & Dayton -March 31, 1881, owned from Cin cinnati, O., to Dayton, O., 60 miles; leased—Dayton & Michigan, Dayton to Toledo, 141 miles; Cincinnati Hamilton & Ind., Hamilton to Indianapolis, 123 miles; Cincinnati Richmond & Chicago, Hamilton, O., to Indiana State line (and leased road), 42 miles; total operated, 366 miles; each lease reported separately. In May, 1881, it was agreed with Clev. Col. Cin. & Ind. company to consolidate, but consolidation was not effected. In April, 1882, Mr. Jewett, of the Erie, together with the N. Y. Chicago & St. Louis Co., obtained control of the stock by guaranteeing 6 per cent on 20,000 shares which were purchased and denosited in trust and trust contificates issued therefore; the guarantee is posited in trust and trust certificates issued therefor; the guarantee is to make up any deficiency in 6 per cent dividends on those shares after the application of net earnings thereto. In August, 1882, the issue of \$1,000,000 preferred stock was voted for improvements. Annual report for 1881-82 in V. 34, p. 685. Earnings for four years were as follows, including all the roads operated:

an the roads open	rateu.		
	1879-80.	1880-81.	1881-82.
Gross earnings	\$2,578,816	\$2,882,300	\$2,961,446
Operating expenses	\$1,610,167	\$1,895,300	\$2,031,664
Taxes, &c.	82,599	80,022	83,002
Interest.	452,649	579,315	539,516
D. & M. dividends	131,921	132,902	132,164
Sundriés, profit and loss		3,710	3,318
Other items		14,500	10,086
Total expenses and interest	\$2,277,337	\$2,705,751	\$2,799,750
Net surplus. C. H. & I. interest unpaid	\$301,478 126,000	\$176,554	\$161,696

Balance. \$175,478 \$176,554 \$161,696 -(V. 33, p. 100, 281, 468, 502, 623; V. 34, p. 115, 176, 205, 291, 316, 460, 475, 488, 521, 549, 603, **685**, 687; V. 35, p. 102, 211, 235, 297.) Cincinnati Indianapolis St. Louis & Chicago.-June 30, 1882, owned

2 miles; Harrison branch (partly owned), 7 miles; Fairland F. & M. Road, 38 miles; and Cincinnati Lafayette & Chicago (leased), 75 miles; Vernon Green. & Rush., 44 miles (leased); Kankakce & Seneca (one-half owned), 42 miles; total operated, 382 miles. Formerly the Indianapolis Cincinnati & Lafayette, which was a consolidation in 1876 of the Indianapolis & Cincinnati and the Lafayette & Indianapolis railroads, the company taking a perpetual lease of the Cincinnati & Indiana Railroad. On August 1, 1876, a receiver was appointed and the road was sold in foreclosure Feb. 2, 1880, and this company organized. Of the \$7,500,000 new bonds \$6,885,000 was reserved, into which all of the old bonds prior to the Indianapolis Cin. & Laf. 7s of 1869 could be exchanged at par. In July, 1881, \$2,000,000 new stock was sold to stockholders at 70, and proceeds used to extinguish floating debt (\$1,060,000); also, \$300,000 contributed towards a new line to Seneca and balance used for other purposes. In June, 1882, another issue of \$1,000,000 new stock was voted. Annual report of V. 35, p. 346.

Receipts—

Receipts—

20000-	
	\$
2,365,058	2,525,991
961,490	1,000,609
\$	\$
6.894	6,732
565,909	591,326
180,000	360,000
412 p. c.	6 p. c.
759 903	958,058
102,003	330,033
	2,365,058 961,490 \$ 6,891 565,909 180,000

Balance, surplus 208,687 42,55 1 —(V. 33, p. 153, 468, 501, 502, 588; V. 34. p. 231, 378, 603, 687, 714 346; V. 35, p. 515.)

Cincinnati & Muskingum Valley.—Dec. 31, 1831, owned from Morrow, O., to Dresden Junction, O., 148 miles. Chartered as Cinn. Wilm. & Zanes. in 1851 and opened in 1857. Sold under foreclosure Oct. 17, 1863, and reorganized as Uncinnati & Zanesville March 11, 1864. Sold again Dec. 10, 1869, and reorganized as at present. Leased for 99 years from 1, 1873, to P. C. & St. Louis losses to pay all expenses and inter-Jan. 1, 1873, to P. C. & St. Louis, lessees to pay all expenses and interest, any excess of earnings to inure to the lessors. Gross earnings in 1881, \$395,321; net earnings, \$20,275; interest paid, \$105,000; deficit advanced by lessee, \$84,725. Capital stock, \$3.997,320. (V. 32, p. 498.)

Cincumati New Orleans & Texas Pacific—This is the company organization of the Cincipatic Southern under the Enlanger Syndicate.

advanced by lessee, \$84,725. Capital stock, \$3,997,320. (V. 32, p. 498.)

Cincinnali New Orleans & Texas Pacific—This is the company organized to operate the Cincinnati Southern under the Erlanger Syndicate, and 51 per cent of the stock is held by the English company, the Ala. N. O. & Texas Pacific Junction Co., Limited. The rental due the Cin. Southern is \$812,000 per year till 1886, then \$912,000 till 1891, \$1,012,000 till 1896, \$1,102,000 till 1901, and \$1,262,000 till 1896. Gross earnings for 1881, \$2,344,638; net, \$242,259. For first six months of 1882 gross earnings were \$1,184,183; net, \$363,740. Theo. Cook, President. (V. 33, p. 328, 468; V. 34, p. 79, 479, 521.)

Cincinnati Northern.—Dayton.O., to Cincinnati, 60 miles. Connecting line of the Toledo Delphos & Burlington. There are also \$1,000,000 of income bonds, and an authorized issue of \$1,000,000 mortgage bonds on the Avondale branch. Stock, \$1,000,000. (V. 32, p. 6.)

Cincinnati Richmond & Chicago.—March 31, 1881, owned from Hamilton, O., to Indiana State Line, 36 miles; leased, Richmond, Ind., to Ohio State Line, 6 miles; total operated. 42 miles. Chartered as Eaton & Hamilton in 1847 and opened in 1863. Reorganized May 3, 1866, and leased in perpetuity from February, 1869, to C. H. & D. Co., the lessors to receive all surplus after expenses and bond interest. Gross carnings in 1880-31, \$224,649; net. \$35,989; interest liability, \$43,120; deficit, \$7,131. Capital stock, \$382,600; funded debt, \$625,000; total (cost of property), \$1,007,600.

Cincinnati Richmond & Fort Wayne.—Dec. 31, 1881, owned from Rich mond, Ind., to Adams, Ind., 86 miles; leased, 8 miles of Pittsburg Fort Wayne & Chic.; total operated, 91 miles. Chartered in 1853 and opened in 1866. Leased for 99 years to Grand Rapids & Indiana; interest is guaranteed by the lessees and by the Pennsylvania Company and Cincinnati Hamilton & Dayton Company, jointly. Gross earnings in 1881, \$407,302; net, \$132,017. Loss to guarantors, \$29,318. Capital stock, \$1,709,192. Total advances by guarantor

Cincinnati Sandusky & Cleveland.—June 30, 1881, owned from Sandusky, O., to Dayton, O., 154 miles; branch, Carey to Findlay, 16 miles; leased, Columbus Springfield & Cincinnati, 44 miles; total operated, 214 miles, less the division between Springfield & Dayton, 24 miles, which is leased to and operated by the Cleveland Columbus Cincinnati & Indianapolis. Six coupons on 2d mort, bonds were funded from June, 1877, and \$222,064 in coupon bond scrip is outstanding. The preferred stock has a lien by deposit of old bonds in trust. The Receiver, after a three years' possession of the property, was discharged January 1880. In April, 1881, a lease was made to the Indiana Bloomington & Western. By the terms of the lease this company takes 3313 per cent of its gross earnings as rental; but the amount in any one year shall not be less than \$220,000 nor more than \$500,000. In Nov., 1882, a dividend of 2 per cent cash and 10 per cent in the stock of the Columbus Springtield & Cincinnati Railroad was declared. Gross earnings prior to 1881 were as follows: 1876-77, \$655,421; 1877-78, \$647,202; 1878-79, \$655,300; 1879-80, \$735,576. For 1880-81 the income account from Cincinnati to Lafayette., Ind., 174 miles; Lawrenceburg branch, was as follows:

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DESCRIPTION.	1	1	1		THE PROPERTY OF THE PROPERTY O			
For explanation of gulumn handing	Miles	Date	Size, or	A	IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes	of	of	Par	Amount	Rate per	When	Where Payable, and by	Dal. Whan h
on first page of tables.	Road	Bonds	Value.	Outstanding	Cent.	Payable	where rayable, and by	DUUCKR-I on
Oinging ati & Suit C. 17	-				CCHU.	1 as able	Whom.	Dividend.
Oincinnati & Springfield-1st mortgage, guar	80	1871	\$1,000	\$2,000,000	7	1 6 0	N X X X	
		1872	1.000	651,000	4	A. & O		April 1, 1901
Cincinnati Wabash & Michigan-Stock (\$3,000,000)	1	1	, , , , , ,	1 000,000	7	J. & J.	do do	1902
Overteund Aktron & Comming_Stook	156		100	1,920,598		6		
O TO THE COURT OF A - IST MARK COLD	ı	1880		4,000,000				•••••
victima Commons (inclination Ind _gtook	473	1000	100 &c.	800,000		J. & J.	New York.	Tuly 1
1st mortgage (C. C. & C. RR.) \$25,000 a year	120	1000	100	14,991,800	5	F. & A.	N. Y., U. S. Trust Co.	July 1, 1910
do Bel. & Ind.	138	1860	500	75,000	7	J. & D.	do do	Feb. 1, 1881
	202	1864	1,000	380,000	7	J. & J.	do do	UULLE AT TO TO
Cons. M. for \$7 500 000 (sink fund 1 m	390	1869	1,000	3,000,000	7	M. & N	· do do	U11111 1800
Cons. M. for \$7,500,000 (sink. fund 1 p. c.)	390	1874	1,000	2,953,000	7 or 6 g.	J & D	New York or London.	May, 1900
Cleveland & Mahoning Valley—Stock.	127		50	2,759,200	312	M. & N.	Cleveland Office	June 1, 1914
	67	1873	500 &c.	740,500		F. & A.		(1)
3d mortg. (now 2d).	67	1876	500 &c.	654,500	7 8.	M. & S.	N. Y., Ward, C. & Co.	Aug. 1, 1893
Niles & New Lisbon, 1st mortgage.	35	1870	500 &c.	500,000	7	J. & J.		Dept. 15, 180g
Oleveland & Marietta.—Stock	99			1,547,000	'	J. & J.	N. Y., Union Trust Co.	Jan., 1890
Oleveland & Marietta.—Stock Oleveland & Pittsburg—Guaranteed stock. 4th mortgage (now 1st)	226		50	11,244,330	10.	0		
	199	1862	500	1,000,000	134	QM.	N. Y., Farm. L. & T. Co.	Dec. 1, 1882
Consultation shirting thing more for \$5 and and 1	199	1867	1,000	1,096,000		J. & J.	do do	
COUNTRICTION AND EQUIDMENT bonds		1873	1.000	2,561,000	7	M. & N.		Nov. 1, 1900
VICUC. IUSCUT'S VIII. d. Wheeling - let M. IT Q f. m tr I		1871		1,593,000		J. & J.		Jan. 1, 1913
Lov more gage, new, prior nen	••••	1878	1,000	2,000,000	7	A. & O.		Oct. 1, 1913
ad moregage, new	• • • • •			700,000	7	A. & O.	*	Oct. 1, 1901
		1877		1,372,000	7	J. & J.	***************************************	Oct. 1, 1898 April 1, 1907
Cleveland Youngstown & Pittehung_let mont gold		1872		180.000	7	M. & N.		Mori 1, 1907
Golebrookdale—1st mortgage.		1881	1,000	10,000 p. m.	6 g.	J. & J.	N. Y., Central Trust Co.	May 1, 1892
	18	1868	100&c.	600,000		J. & D.	Phila., Co.'s Office.	July 1, 1921
Columbia & reenville—New mort.,g'ld,coup. or reg	323	1879	1,000	4,701,000			Boston, Treas.'s Office.	June 1, 1898
2d mortgage.	164	1881	1,000	2,000,000		J. & J.	Columbia, S. C.	July, 1900
Columbia & Post Descrit 1st mark	164	1881	1,000	1,000,000	6 5.	A. & O.		Jan. 1. 1910
Columbia & Port Deposit—1st mortgage.	40	1868	1.000	1,882,000	- 1	F. & A.		April 1, 1926
Columbus Chicago & Indiana Central-Stock.	580		100	13,938,972	-	. & A.	Phila., Penn. RR.	Feb. 1, 1893
1st M. (consol.) Columbus, Chie. & Ind. Central	588	1868	1,000	10,478,000	7	4 6 0	*********	******
uo Cinc. & G't East. (Chic. to Loganenout)	117	.d	2,000	224,000		A. & O.	N N OF STATE	April, 1908
ub Col. & Ind Dolls Cent. (Col. to India India)	208	1864	1	2,632,000	4	various.	N. Y., St. Nich. Nat. Bk.	1893 & '95
do omon & Loganan'i iii'n City to Loganan'i	93	1865		715,000	7	J. & J.	do do	Nov., 1904
do Tol. Logansp't & Burl. (Logansp. to Ill. line)	61	1		715,000	7	A. & O.	do do	Dec., 1905
	01			510,500	7	F. & A.	do do	Feb., 1884
			1	. 1	. 1	1	1	- 50., 1004

à	Gross earnings of road, 10	1
	months	
	Rental I. B. & W., 2 mos. 36,666 Sale of supplies. Sloane	
	property, &c 98,604	
	Total\$865,482	

Expenses of operating...\$470,486 Int. on bonds, scrip, &c... 181,906 Sinking fund trustees... 10,181 Dividends on pref. stock. 25,731 Rental C. S. & C., 10 mos. 66,666 Settlement of claims... 133

\$755,105

Bal., dec. of floating debt.\$110,376

(V. 32, p. 15, 334, 420; V. 34, p. 264, 485, 601.)

Cincinnati & Springfield.—Dec. 31, 1831, operated from Dayton, O., to Cincinnati. O., 80 miles, of which 24 miles were leased from Cincinnati San. & Clev. RR. The whole is leased and operated by Clev. Col. Cind Ind. Co., giving them a line into Cincinnati, and depot accommodation. Lessees apply any excess over rentals to C. & S. stock. Interest is guaranteed on the first mortgage, one-half by the lessees and one-half by L. Shore & Mich. Southern. Stock is \$1,100,000. To January, 1882, the C. C. & I. advanced \$1,721,702.

Cincinnati Wabash & Michigan.—Dec. 31, 1881, owned from Goshen, Ind., to Anderson, Ind., 111 miles. Road, as now existing, opened in Nov., 1876. Transferred to trustees Jan. 1, 1878, and sold Nov. 5, 1879, to said trustees, for account of bondholders. New company organized April, 1880, under name of Cincinnati Wabash & Michigan Railway. Total stock authorized. \$3.000,000. In August, 1882, consolidated with the Elkhart Niles & Lake Michigan road, to be 165 miles in all. Earnings for 1881, \$240,639; net, \$63,886. (V. 32, p. 525; V. 34, p. 575; V. 35, p. 182, 291, 404, 487.)

Cleveland Akron & Columbus.— Dec. 31, 1881, owned from Hudson, O., to Columbus, O., 144 miles; leased, Massillon to Clinton, 12 miles; total operated, 156 miles. Operated by Penusylvania Company. Default was made July, 1874, by Clev. Mt. V. & Del. Foreclosure suit begun June, 1880, and Mr. G. A. Jones, of Mt. Vernon. O., appointed Receiver in Sept.. 1880. Sold in foreclosure August 20, 1881, to H. W. Smithers, for \$1,142.000, and new company under above name took possession Dec. 1, 1881. Road has no bonded debt. In March, 1882, the decree of foreclosure under which sale had been made was reversed, and road was sold again June 7 for \$1,150,000. (V. 33, p. 124, 225, 468, 588, 715; V. 34, p. 408, 458, 574, 663.)

Cleveland Canton Coshocton & Straitsville.—This road is owned in the interest of the Connotton Valley. In May, 1881, an increase of stock from \$800,000 to \$2,000,000 was voted. (V. 33, p. 468.)

from \$800,000 to \$2,000,000 was voted. (V. 33, p. 468.)

Oleveland Columbus Cincinnati & Indianapolis.—Dec. 31, 1881,
owned from Cleveland, O., to Columbus, O., 138 miles; Galion, O., to
Indianapolis, Ind., 203 miles; Delaware, O., to Springfield, O., 50 miles;
leased, Cincinnati & Springfield RR., 80 miles; Levering Station to
Mount Gilead, 2 miles; total operated, 473 miles. This was a consolidation in April, 1863, embracing the C. C. & C. and the Bellefontaine raillarge decline in rates for through freight and the heavy rentals paid
reduced the company's income so that no further dividends were paid
until February, 1880. In August, 1880, dividend passed. A dividend
of 5 per cent February, 1881, was made. In Sept., 1881, consolidation
with Cincinnati Hamilton & Dayton vote ion, but not effected. See V.
canceled at option of holders. Annual report for 1881 in V. 34, p. 458,
showed the following:

	•			
	1878.	1879.	1880.	1881.
Total gross earn'gs	3,426,017	3,675.055	4,338,108	$\substack{\$\\4,290,350}$
	INCOME	ACCOUNT.	-,,	2,200,000
Total net income Disbursements—	847,899	1,086,410	1,587,294	1,441,692
Interest on debt	420,087	425,180	440,492	475,218
Dividends	140,020	117,014	118,188	112,683
Miscellaneous	66,429	374,770	749,540	
_	00,420	47,864	16,437	268
Total disbursem'ts. Balance, surplus	626,536	964,828	1,324.657	588,174
The prince of	221,363	121,582	262,637	853,518
The prices of stock h			٠.	
Jan 84 - 78	1881.		1882.	1881.
	9778 - x88	July 92	234 - 7234	$961_2 - 891_2$
	9278 - 81	Aug 89	78	94% - 81
April. 7712 68	$90\frac{1}{2} - 85$	Sept 85		9934 - 8412
Mar ma	9034 - 85	Oct 80	318 - 8012	9814 - 8914
Terms ma	10134 - 87 10014 - 93		$5^{1}2 - 70^{7}8$	96 - 9012
		Dec		9312 - 8234
-(V. 32, p. 69, 265, 4 623; V. 34, p. 115, 176	18, 526, 552	; V. 33, p.	73, 100, 28	1. 468, 502,
623; V. 34, p. 115, 176 35, p. 235, 297, 320, 65	205, 264, 2	91, 315. 378,	435, 448, 4	48, 521: V.
20, 201, 520, 63	10.1		, ,	1

Cleveland & Mahoning Valley. -Dec. 31, 1881, owned from Cleveland, O., to Sharon, Pa., 81 miles; Niles, O., to New Lisbon, O., and branches, 46 miles; total operated, 127 miles. Chartered in 1848 and opened in

1851. It was leased to Atlantic & Great Western in perpetuity from October 1, 1861. A new lease was made to the reorganized company, New York Pennsylvania & Ohio, till Oct. 1, 1962, at \$357,180 per year till January, 1886, and \$412,000 per year afterward. (V. 32, p. 333.)

Cleveland & Marietta.—June 30, 1881, operated from Marietta, O., to Canal Dover and branch, 99 miles. This company was organized as successor of the Marietta Cleve. & Pitts., which was foreclosed June 13, 1877. Earnings for 1881-82, \$208,585; net, \$79,356. (V. 34, p. 52.)

Cleveland & Pittsb.—Dec. 31, 1831, owned from Cleveland, O., to Rochester, O., 124 miles; branches—Bayard, O., to New Philadelphia, 31 miles; Yellow Creek to Bellaire, 43 miles; leased, Rochester to Pittsburg (P. Ft. W. & C.), 26 miles; total operated, 226 miles. The property was leased for 999 years from Dec. 1, 1871, to Penn. RR. Co., and lease transferred to Penn. Co. May 1, 1872. Rental, 7 per cent on existing capital and \$10,000 per year for company expenses, the lessees assuming all liabilities. The terms of the lease were 10 per cent, but the old stock was subsequently converted into 7 per cent by an increase in amount. Operations and carnings for five years past were as follows:

	Years. Miles. 1877226 1878226	Passenger Mileage. 15,640,607 14,853,524	Freight (ton) Mileage. 133,991,706 143,114,623	Earnings.	Net Div. Earnings. p.c. \$1,039,172 7 966,112 7
l	$ \begin{array}{ccc} 1879226 \\ 1880226 \\ 1881226 \end{array} $	16,624,524 18,083,711 22,265,486	164,675,804 $172,535,850$ $211,190,606$	2,418,516 2,699,290 3,112,021	1,151,780 7 $1,275,488$ 7 $1,507,131$ 7

*Cleveland Tuscarawas Val. & Wheel.—Jan., 1881, owned from Black River, O., to West Wheeling, O., 158 miles. Chartered as Lake Shore & Tus. Val. in 1870 and opened in 1873. Sold under foreclosure Jan. 26, 1875, and reorganized under present title. In February, 1882, Oscar Townsend was appointed Receiver in a suit of the Union Trust Co. of N. Y., and in Dec., 1882, a decree of foreclosure was again made. Gross earnings in 1880, \$596,399; net, \$214,303. In 1881, gross, \$919,485; net, \$349,863. Capital stock, \$1,210,500. (V. (34, p. 231, 343; V. 35, p. 705.)

Cleveland Youngstown & Pittsburg.—Narrow gauge road in progress from Alliance, O., to Brimfield, about 100 miles, including branches, and crossing several narrow gauge roads. In Dec., 1881, over 25 miles were completed. Henry W. Ford, President, 5 Cortlandt St., New York. (V. 35, p. 456.)

Colebrookedale.—Nov. 30, 1881, owned from Pottstown, Pa., to Barto, Pa., 13 miles. Chartered in 1865 and opened in 1869. Leased for 20 years from Jan. 1, 1870, to Phila. & Read., at 30 p. c. of gross earnings. In June, 1880, default was made on bonds. Gross earnings in 1880-81, \$58,977; net earnings (30 per cent rental), \$17,693. Payments—interest, \$36,000, and other, \$479. Capital stock, \$297,215; funded debt, \$600,000, and floating debt, \$40,610; total liabilities, \$337,825. Construction (\$51,446 per mile), \$668,797, and profit and loss, \$327,649.

Columbia & Greenville (S. C.)—This is the reorganization of the Greenville & Columbia road. The Company owns from Columbia to Greenville, S. C., 143 miles; branches to Abbeville and Anderson, 21 miles; total, 164 miles. Also owns Laurens RR., 31 miles; and leases Blue Ridge RR., 32 miles, and Spartanburg Union & Col. RR., 68 miles. Total operated, 296 miles. In 1878 a Receiver took possession and the road was sold in foreclosure April 15, 1880, and reorganization was made, with bonds as above; and preferred stock, \$1,000,000; common stock, \$1,000,000; all in \$100 shares. The gross earnings from October 23, 1880, to October 1, 1881, were \$645,920; net, \$263,194. In 1881–82 gross earnings, \$60,136; net, \$164,186. Six per cent paid on pref. stock, Dec., 1881.—(V. 33, p. 201, 468, 687; V. 35, p. 401, 449, 735.)

Colorado Central.— Dec. 31, 1881, owned from Wyoming boundary line to Denver, 121 miles; and operated 9 miles in Wyoming to Hazard Station, and Julesburg to La Salle, 151 miles; total standard gauge owned, and operated, 281 miles; Golden to Georgetown (n. g.) 36 miles, and Forks of Creek to Central, 11 miles; total narrow-gauge, 47 miles; total owned and operated, 328 miles. Chartered in 1865, and main line opened in 1870. It is owned by the Union Pacific. The new mortgage bond was issued to take up the old 8 per cent bonds, of which \$87,000 are yet out: Stock, \$6,232,300. Gross earnings in 1881, \$1,313,924; net, \$603,940.

Columbia & Port Deposit.—Dec. 31, 1881, owned from Columbia, Pa., to Port Deposit, Md., 40 miles. Leased to and operated by Pennsylvania RR. Co. Rental, net earnings. Net earnings in 1880, paid to lessors, \$20,675; in 1881, \$39,777. Capital stock, \$497,100; funded debt, \$1,882,000, and floating debt, \$521,780; total liabilities, \$2,900,878. Cost of property, \$1,733,393.

Columbus Chic. & Ind. Cent.—Dec. 31, 1881, owned from Columbus, O., to Indianapolis, Ind., 187 miles; branches—Bradford Junction, O., to Chicago, Ill., 231 miles; Richmond, Ind., to Anoka Junction, Ind., 102 miles; Peoria Junction, Ind., to Ill. State Line, 60 miles; total operated, 580 miles. This company was formed Feb. 12, 1868, by consolidation of the Col. & Ind. Cen. and Chic. & Gt. East. railroad companies, and was leased to the Pitts. Cin. & St. Louis Railway Co. Feb. 1, 1869, by which company it has been operated, under direction of the U. S. Circuit Court, for account of receivers of the Col. Chic. & Ind. C. Railway

XV.

-Princi en Due Last lend. 1901

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

Supscr			1		1		AD DE	TTT PATE	Bonds-Princis
DESCRIPTION.	Miles	Date	Size, or		IN	TEREST	OR DI	VIDENDS.	pal, When Due.
for explanation of column headings, &c., see notes	of	of	Par	Amount	Rate per	When	Where	Payable, and by	Stocks-Last
for explanation of first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable		Whom.	Dividend.
OH HIGH Pugs									
golumbus (thicago & Indiana Cent.—(Continued)—									T 1000
Tolumbus Chicago & Indiana Cent.—(Continual)— 1st M. Col.& Ind. com., 1st & 2d pf. (Col. to U'n City) 1st M. Col.& Ind. com., 1st Line (Richm'd to Logans.)	102	1863	\$	\$372,000	7			. Nicholas N.Bk.	Dec., 1883
1st M. Col. & Ind. col., 1std dr. Col. & Chic. Air Line (Richm'd to Logans.)	107			113,000	7	Various		57 Broadway.	1986 to '90
		1864	••••	821,000	7	M. & N.	do		Nov., 1904
			••••	23,200	7			. Nicholas N. Bk.	}
		1070		120,000	7	F. & A.			Feb., 1890
		1870	••••	8,995,000	7	F. & A.			F60., 1000
			••••	57,545	!	F. & A.	do	uo	
Union Trust Co. certificates Union Trust Lo. Valley & Tolledo Stock	200		100	1,500.000					
		1001	1.000	10,316,500 8,000,000	5 0	M & G	NVU	Vinslow, L. & Co.	Sept. 1, 1931
		1881 1867	500 &c.	1,500,000	5 g.	A. & O.			Oct. 1, 1897
		1872	1.000	1,000,000	7	J. & J.			Jan. 1, 1892
		1875	1,000	2,474,000		F. & A.			Aug. 1, 1905
delimbing & Tolego, 18t mortgage compon, S. I	118	1980	1,000	422,000	7	M. & S.			Sept. 1, 1900
		1879	1.000	1,584,000	7	M. & N.	do		May 1, 1910
Ohio & W. Va., 1st M. (s. f. \$15,000 begins in '86)	45	1871	1.000	1,000,000	7			Merchants' Row	Sept. 1, 1901
Ohio & W. Va., 1st de Cincinnati—1st mort	60	1881	1,000	677,000		J. & J.		Nat. City B'k.	Jan. 1, 1911
Columbus & Western—1st mort. (end. by Cent. Ga.) Columbus & Xenia—Stock	55		50	1,786,200	2	Q.—M.		bus Treasury.	Dec. 10, 1882
Ochumbus & Aentu-Stock 1st mortgage	55	1860	1,000	302,000		M. & S.	N. Y. A	m. Exch. N. B'k	Sept. 1, 1890
	142		50	1,500,000	5	M. & N.	Bost.&	Manchester, N.H.	Nov. 1, 1882
I k lilayomomi - 1500008	1 11	1874	500 &c.	500,000	7			reasurer's office	1894
Omeord & Portsmouth—Stock, guaranteed	41		100	350,000	312	J. & J.	Bost.&	Manchester, N.H.	Dec. 29, 1882
a matient (!eniral INLIII, 10F 5400,000, CD, 0F FCK.	43	1875	500 &c.	325,000	7	A. & O.		w York City.	Oct. 1, 1895
a mast sout & Passumbsio-Dlock	147		100	2,244,400	3	F. & A.		ton, Office.	Aug. 1, 1882
Mantenage honds	1 110	1873	100 &c.	1,500,000	7	A. & O.		do	April 1, 1893
Massawippi st'k, guar. same div. as Conn. & Pass.	38		100	400,000	2	F. & A.		do	Aug. 1, 1882
do honds, gilar, by Colli, & Pass	1 00	1870	1,000	400,000	6 g.	J. & J.	1	do	Jan. 1, 1890
vermont & Richford bonds, guar, by C. & P	22	1881	1,000	350,000	5	J. & J.		do	Jan. 1, 1911
a-medicut River-Stock	80		100	2,370,000	4	J. & J.	Boston,	Bost. & Alb. RR.	Jan. 1, 1883
a-meding (Phila.)—18t mortgage	1	1864	1,000	991,000			Phila.,	Penn. RR. Office.	1900-1-2-3-4
demotion Valley- Consolidated gold mortgage		1881	1,000	2,600,000	. 0.	M. & N.		ton, Agency.	Nov., 1910
Connection Valley & Straitsville, 1st mortgage	130	1881	1,000	2,720,000	7	M. & N.	Bos	ton, Agency.	May 1, 1911
aming Coranegane & Antrim-18t mort., gold	64	1365	1,000	225,000		J. & J.	Phila. F	F. I. T. & S. D. Co.	July 1, 1885
aumhorland d. Pennsylvania—18t mortgage	38	1866	1,000	803,500		M. & S.	New Y	ork, Co.'s Office.	Mar 1 1000
2d mortgage, sinking fund, (guaranteed)	38	1868	1.000	459,000	! 6	M. & N.	1 do	o do	May 1, 1888

Co. The lease stipulated that the lessees should maintain the road and equipment, operate it, and pay over to the lessors 30 per cent of the gross earnings. Also, that the rental should always be equal to the interest on \$15,000,000 first mortgage bonds of the C. C. & I. C. Railway Company, and \$821,000 of the second mortgage bonds of the Col. & Ind. Railroad Company. The lessees also agree to pay the interest as it accrues on these bonds. In August, 1874, default was made on the \$5,000,000 seconds, and April 1,1875, defaulted on first mortgage. In the suit between lessor and lessee, Judge Harlan decided the debt must/be reduced to the limit—(See bondholders' report. V. 29. p. 656.) Pursuant \$5,000,000 seconds, and April 1, 1875, defaulted on first mortgage. In the suit between lessor and lessee, Judge Harlan decided the debt must be reduced to the limit—(See bondholders' report, V. 29, p. 656.) Pursuant to this decision, the debt was substantially reduced as required, and the final decision of Justice Harlan in Jan., 1880, ruled, in substance, that the Col. Chic. & Ind Cent. Co. had performed its covenant of the lease in reducing the bonded indebtedness of the road. From this decision the Pennsylvania RR. appealed to the U. S. Supreme Court. There is also on record a judgment for \$932,500 on \$298,000 Newcastle & Rich. RR., 1st mort. bonds, with interest, ahead of the consolidated mortgage. On Feb. 9, 1882, the full plan of settlement with the Penn. RR. was submitted (see Chronicle, V. 34, p. 176), which was approved by a majority of bondholders. This provides that the consolidated mortgage of the Col. Chic. & Indiana Central Railway Company shall be fore-closed subject to the old sectional mortgages. That the property thus sold shall be bought in. if it can be obtained on terms satisfactory, and the purchasers shall form a new corporation to take the property, with a capital of \$10,000,000 in common stock and \$20,000,000 in preferred stock; the latter to be entitled to dividends, if earned, at the rate of 6 per cent. per annum, and to be cumulative. That the new corporation shall issue its first mortgage bonds for \$22,000,000, payable at the end of fifty years, in gold coin, with interest at the rate of five per cent. per annum, &c. Common stock of the old company is assessed \$5 per share cash, and one share of new stock is then given for two of old. The road was finally noticed for sale in foreclosure at Indianapolis Jan. 11, 1833. Operations and earnings for five years past were:

Years.	Miles.	Passenger Mileage.	Freight (ton) Mileage.	Gross Earnings.	Net Earnings.
1877	581	31,795,297	254,492,612	\$3,396,255	\$455,340
1878 1879	580	32,132,185 33,967,484	305,019,182 402,856,462	3,433,665 $3,911,261$	411,514 756,300
1880 1881		41,432,531 $43,407,476$	441,353,949 542,045,108	4,795,771 $4,953,722$	$726,260 \mid 641,053 \mid$
		55, 231, 444, 204, 604, 636			

Columbus Hocking Valley & Toledo.—Oct., 1882, owned main line from Toledo to Pomeroy, 257 miles; branches—Logan to Athens, 26; Logan to Straitsville, 13; Straitsville to Nelsonville, 17; others, 9; total, 322 miles. This was a consolidation in July, 1881, of the Col. & Hocking Valley, Columbus & Toledo, and Ohio & West Virginia. The stocks of the constraint of the constraint of the columbus of the constraint of the columbus of

Columbus Springfield & Cincinnati .-- June 30, 1881, owned from Columbus, O., to Springfield, O., 44 miles. Leased to Ind. Bloom. & West. May 1, 1981, for 33¹3 per cent of gross earnings, with guarantee of \$80,000 as minimum. Of the excess over minimum, if any, on 33¹3 basis, this company takes ¹5 and Cincinnati Sandusky & Cleveland ⁴5. Capital stock, \$1,000,000, and bonds, \$1,000,000.

Columbus & Western -Owns from Opelika to Goodwater, Ala., 60 miles, and operates the Columbus Branch of Western RR. of Ala., 29 miles—total 89 miles. The Savannah & Memphis RR. was foreclosed June 5, 1880, and this Company organized. Extension was in progress from Goodwater to Birmingham, Ala. The bonds are endorsed by Cen. RR. of Ga. Stock, \$1,650,000.

Columbus & Xenia. - Dec. 31, 1981, owned from Columbus, O., to Xenia, 0.,55 miles. Is operated as a division of the Little Miami, and is leased for 99 years in connection with that road to the Pittsburg Cincinnati & St. Louis, which pays 8 per cent on stock and provides for the bonds. The lease is guaranteed by the Pennsylvania Railroad Company. The Columbus & Xenia pays 825 per cent dividend per annum.

Concord.—March 31, 1882, owned from Concord, N.H., to Nashua, N.H., 35 miles; Manchester & North Weare, 19 miles; Hookset Brauch, 7 miles; leased—Concord & Portsmouth, 41 miles; Suncook Valley, 20 miles; Nashua Acton & Boston, 20 miles; total operated, 142 miles. Operations, earnings, and income over rentals, &c., for 4 years past were:

Yeare.	Miles.	Passenger Mileage,	Freight (ton) Mileage.	Gross Earnings.	Earnings.	Div. p. 6.
1878-9	. 142		21,609,056	\$733,004	\$318,847	10
1879-80.	. 142	11,081,309	29,006,834	870,088	346,732	10
1880-81 1881-82	. 142	13,118,217	80,295,384	955,000 1,258,419	362,608 471,208	10 10
				4,200,210	411,400	.10

-(V. 32, p. 610; V. 33, p. 225, 254, 357; V. 34, p. 315, 520, 603; V 35, p. 160.)

Concord & Claremont.—March 31, 1892, owned from Concord to Claremont, N. H., 56 miles; brauch, Contoocookville to Hillsborough, N. H., 15 miles; total operated, 71 miles. Consolidation of several small roads in 1873. Gross earnings in 1881-82, \$151,220, and operating expenditures, \$110,444; net earnings, \$40,575. Capital stock, \$410,900, and bonds, \$500,000; total stock and bonds, \$910,000. Original cost of property, \$1,850,000. Floating debt, \$254,245.

Concord & Portsmouth.—March 31, 1882, owned from Portsmouth, N. H., to Manchester, N. H., 40¹2 miles. The road was sold to first mortgage bondholders in 1857, and leased to Concord RR. in 1858. Lease ental is \$25,000 a-year, which gives 7 per cent a year to present stockholders. There is no debt.

Connecticut Central.—Sept. 30, 1881, owned from East Hartford, Ct., to lass. State Line, 20 miles; branch from Melrose to West Street, Ct., 7 miles; leased, Springfield & New Londou, Springfield to State Line, 8 miles; total operated, 35 miles. Leased to New York & New England RR. from June 1, 1880. Capital stock, \$448,500; funded debt, \$325,000 (all owned by New York & New England Railroad); and bills, overdue coupons, &c., \$7,284. (V. 35, p. 574.)

Connecticut & Passumpsic.—June 30, 1882, owned from White River Junction, Vt., to Canada Line, 110 miles; leased, Massawippi Valley and branch (Canada), 37 miles; total operated, 147 miles. Chartered in 1835. Completed in 1863. The lease of Massawippi Railroad is at 6 per cent on bonds and same dividends as are paid on the stock of the lessee. Abstract of last report in V. 35, p. 347. Operations and earnings for four years past were as follows: ings for four years past were as follows:

2			Passenger	rreight (ton)	Gross	Men	DIV.
,	Years.	Miles.	Mileage.	Mileage.	Earnings.		
	1878-9	147	4,400,575	8,574,118	\$514,142	\$219,695	
	1879-80	147	6.174.878	13,670,452	657,547	226,139	3
			6.117,700	19,726,662	774.146	311,165	5
	1881-82	147	7,198,586	22,589,950	851,749	303 845	6
	-(V. 33, p.	927 · V	. 35. p. 297.	317.)	,		
	- (v. 00, Iv.	U	. 00, p. 201,				

Connecticut River.—Sept. 30, 1881, owned from Springfield, Mass., to South Vernon, Vt., 50 miles; branches, 6 miles; leased Ashuelot RR., 8. Vernon, Vt., to Keene, N. H., 24 miles; total operated, 80 miles. Net income 1880-81, \$236,051. Pays 8 per cent dividends on stock and has paid off all the debt. (V. 33, p. 502, 561, 743; V. 35, p. 103,

Connecting (Philadelphia).—Dec. 31, 1881, owned from Mantua Junction to Frankford Junction, Pa., 7 miles. A connecting link in Philadelphia to the West and South. Operated by Pennsylvania Railroad Rental, 6 per cent on capital stock, \$1,278,300; and funded debt, \$991,000. The bonds are issued in series A B C and D, maturing respectively in 1900-'1, '2, '3 and '4.

mg Valley, Columbus & Toledo, and Ohio & West Virginia. The stocks of those companies were purchased and new consolidated stock for \$20,000,000 made, of which the above was issued. Of the consolidated mortgage \$6,500,000 is reserved to meet the prior liens. The Central Trust Co. of New York is trustee. In 1881 the gross earnings were \$2,519,750; net, \$1,190,582, (V. 33, p. 46, 100, 225, 254, 303; V. 34. p. 408; V. 35, 102, 131, 213, 478, 486.)

Photographics were purchased and new consolidated stock for Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progress from Bowerston to Cleve-Connotton Valley.—This road was in progre wards in some particulars: "The Connotton Valley bonds are to be converted into like amounts of new 5 per cent bonds, on which the interest will be increased to 6 per cent in three years, with the addition of 35 per cent of the par value of the old bond in 6 per cent preferred stock, each holder of old bonds being called upon to take a new 6 per cent in the proportion of \$125 in new bonds for each \$1,000 of old bonds, paying par therefor in four equal monthly instalments, beginning May 1, 1882. The Straitsville bondholders to receive new 5 per cent bonds at par and to subscribe for \$250 of new 6 per cent 1882. The Straitsville bondholders to receive new 5 per cent bonds at par for old bonds at par, and to subscribe for \$250 of new 6 per cent bonds for each \$1,000 of old bonds. The new bonds are in three series, the first being 'A,' 5 per cent bonds increased to 6 per cent at the end of three years, for redemption of Connetton Valley bonds, \$2.600,000; series 'B,' at 5 per cent, for redemption of Straitsville bonds, \$2,150,000; series 'C,' at 6 per cent, \$2,250,000, for construction of road, payment of floating debt, interest due May 1, 1882, on old bonds, &c." In Nov., 1882, default was made on the bonded interest. (V. 34, p. 264, 343, 435, 460, 574, 663; V. 35, p. 133, 313, 486, 515.)

Corning Cowanesque & Antrim.—Dec. 31, 1881, owned from Corning, N. Y., to Antrim, Pa., 53 miles; branch, Lawrenceville to Elkland, Pa., 11 miles; total operated, 64 miles. Consolidation (Jan., 1873) of the Blossburg & Corning RR. and the Wellsboro RR. June 1, 1874, the Cowanesque Valley RR. was absorbed. These lines are leased to and operated by the Fall Brook Coal Co. Rental paid—7 per cent on bonds, \$21,000; 6 per cent on common stock, \$34,000, and 7 per cent on preferred stock, \$35,000; total rental, \$140,000 a year. Stock—common, \$1,400,000, and preferred, \$500,000; and 7 per cent bonds, \$300,000. Annual bond drawings of \$20,000 commenced in 1880. (V. 35, p. 235, 546.)

Cumberland & Pennsylvania.—Dec. 31, 1881, owned from Cumberland, Md., to Piedmont, Md., and several branches, 55 miles; almost all steel rail. It is owned and operated by Consolidation Coal Company, which guarantees second mortgage.

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DESCRIPTION.	1	1	1	1	,		anscovered in these	Tables.
For explanation of column headings &c. see note	- Miles	1 - 400	Size, or	Amount	IN	TEREST	OR DIVIDENDS.	Bonds-Prince
on first page of tables.	of Road.	of Bonds	Par Value.	Outstanding	Rate per	When	Where Payable, and by	india willon Day
Cumberland Valley—Stock (\$484,900 preferred)		- Sonte	· · · · · ·			Payable	Whom.	Stocks—Last Dividend.
1st mortgage	. 125		\$50	\$1,777,850	212	Q.—J.	Phila. and Carlisle, Pa	
2d mortgage, sinking fund guaranteed. Common bonds.	52		500 &c.	161,000	8	A. & U.	Fillia. A. Riddla & O.	Oct. 2, 1882
Danbury & Normally Stools			100 &c.	$109,500 \\ 81,800$	8	A. & U.	$\mathbf{ob} = \mathbf{ob}$	ADDITION.
1st and 2d mortgages. Consolidated mortgages	. 34		50	600,000	212	A. & O.	do do	April 1, 1908 Jan. 1, 1884
Consolidated mortgage. Danv. Olney & O. Riv.—1st M. (for \$336,000) ep. or reg Danville & Southwestern—Stock	. 33	70-72	100 &c.	400,000	7	J. & T	New York and Danbury	1 1000
Danv. Olney & O. Riv1st M. (for \$336,000) cp. or res	100	1880 1880	502.60	100,000	6	tel . (V. al.	N. Y., Nat. City Bank.	1320, 190, 199
Danville & Southwestern—Stock Dayton & Michigan Control	163	1000	500 &c.	801,000 700,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	1.970
Preferred stock, (8 per cent. guar. C. H. & D.). 2d mortgage.	141		50	2,402,573	212			
2d mortgage. 3d mortgage.	141	1871	50-	1,211.250	2	A. & O.	Cincinnati. C. H.& D.Co.	Oct. 1, 1882
3d mortgage. Consol. mortgage, guar. by C. H. & D. Dayton & Union—1st mortgage	$142 \\ 142$	1867	1,000	426,000	7	M. & S.	N. Y., Winslow, L. & Co.	UCL. 4. 1800
Dayton & Haisenger, guar. by C. H. & D.	142	1869 1881	1,000 1,000	. 351,000	7	A. & O.	do do	Dept., 1884
Income mortgage honds	32	1879	1.000	$\frac{1,898,000}{225,000}$		J. & J.	do do	J. Oct., 1888
Dayton & Western-1st M grow I M and I W		1879	1,000	173,000	$\frac{7}{6}$	J. & D.	N.Y., Am. Exch. Nat. Bk.	Jan. 1, 1911 Dec. 1, 1909
Delaware-Stock Start, gdar. E. H. and C. & X.	41	1865	1,000	495,000	6 & 7	U. W D.		After 1910
Mortgage bonds, convertible, guar. P. W. & B Delaware & Bound Brook-Stock currents	85 85	1875	25	1,468,940	3	J. & J.	N. Y., Am. Exch. N. B'k Dover, Co.'s Office.	1 dan. 1 100s
1st mort go go	31	1873	1,000	650,000	6	J. & J.	Phil., Fid'lity I.T. & S.Co	JULY 2, 1000
2d mort. debeuture bands	27	1875		1,692,000 1,500,000	134	W	Philadelphia	122 1 1000
Delaware Lackawanna & Western—Stock.				192,000	7 6	M. & N.	Phila., Guar. T. & S D Co	May, 1905
Consol. mort., on roads & equipm't, (\$10,000,000). Bonds (convertible June 1 1975 to 1975)	546	7.000	50	26,200,000	2	Q.—J.	Philadelphia.	AND THE MEDICAL
Bonds (convertible June 1, 1875 to '77).	288	1877 1872	1,000	3,067,000	7	M. & S.	New York, Office.	Oct. 20, 1882
Denner Longmont & North, 1st mort. (extension).	60		100 &c.	$600,000 \\ 370,900$	7	J. & D.	do do	Sept. 1, 1907
Denner & New Orleans 1st mort., gold.			500 &c.	100,000	7	M. & S.	0.0	June, 1892 March, 1885
Denver & Rio Grande—Stock. 1st mort., gold, sinking fund	1 000			(?)		A. & O.	New York and Boston.	April 1, 1911
1st mort., gold, sinking fund.	294	1070	100	33,000,000	112	Q.—.T.	N. Y., Company's Office.	
1st consol. mortgage (\$15,000 per mile) Denv.& R. Gr. West.—1st g. (\$16,000	(?)	1870 1880	500 &c.	6,382,500	7 g.	OC 11.	do do	Jan. 14, 1882
Denver South Park & Paris & Project P. m.), cp.or reg.	(?)	1881	1.000	17,685,000	7	J. & J.	do do	Nov. 1, 1900 Jan. 1, 1910
1st mortgage, gold sinking fund	212		100	5,000,000	6 g.	M. & S.	N. Y., Co.'s Agency.	Sept. 1, 1911
Consol. mort., gold (\$17,000 per mile).	208	1876	1,000	1,800,000		W. & N	New York. N.Y., London & Frankf't	Aug. 15, 1880
Denver West. & Pac.—1st M., gold (\$30,000 per m.)	• • • •	$\frac{1880}{1881}$	$1.000 \\ 1.000$	1,534,000	0 5.	. 00 .	Tanki t	May 1. 1905
Cumberland Valley - Dec 31 1991 or 31			1.000	900.000	7 g. 3	I. & J.	37	Jan. 1, 1921 Jan. 1, 1911
Potomac Pivon Mil 30 Div. 51, 1881, Owned from	Harrigh	nire Pe	10 6	Tanan 110 .				011

Cumberland Valley.—Dec. 31, 1881, owned from Harrisburg, Pa., to Potomac River, Md., 82 miles; leased—Martinsburg & Potomac RR., 12 miles; Dillsburg & Mechanicsburg RR., 8 miles; Southern Pennsylvania RR., 21 miles; Mont Alto RR., 18 miles, controlled; total controlled and operated, 141 miles. Chartered in 1831. Main line, Harrisburg to Chambersburg, completed in 1839, and extended to the River in 1872. Owns or leases several factory roads, in all about 43 miles. The stock is owned in large part by Pennsylvania RR. Co. Last annual report V. 34, p. 376. Large advances have been made to branch roads. Operations and earnings on the main line for five years past were as foll wes:

Panbury & Norwalk.—Sept. 30, 1882, owned from Danbury, Conn., to Wilson Pt., South Norwalk, Conn., 26½ miles; branches to Ridgefield and Hawleyville, together 10 miles; total operated, 34 miles. Dividends have been irregular. Operations and earnings for three years past were

-(V. 33, p. 559; V. 34, p. 176; V. 35, p. 237.)	Years. 1879-80 1880-81 1881-82. —(V. 33,	34	Mileage. 3,301,269 3,608,823 3,698,860 V. 34, p. 176	1,228,828	Earnings. \$184,407 195,163	Net Earnings. \$60,079 88,341 72,990	Div. 21 ₂ 5
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Danville Olncy & Ohio River.—This road is projected from Danville, Ill., to Olney, and to the Ohio River, 243 miles, of which 110 miles, Danville to Olney are in operation; also 20 miles of Chic. & East. Ill. leased. Bonds offered in 1881 by R. M. Raven & Co., at par, with \$500 stock given with each \$1,000 bond. Stock authorized, \$2,000,000; issued, \$1,000,000. In Nov., 1882, company became embarrassed and Jas. A. Eads of Paris, Ill., was appointed receiver. (V. 33, p. 124; V. 35, p. 265, Danville & Scatterson.

Danville & Southwestern (Ill.)—June 30, 1881, owned from Tilton Junction to Lawrenceville and branch to mines, 103 miles. Successor to Paris & Danville Co. Gross earnings in 1880-81, \$224,350; net, \$76,318.

Dayton & Michigan.—March 31, 1881, owned from Dayton, O., to Toledo, O., 141 miles. Opened in 1862. Leased in perpetuity to the Cincinnati Hamilton & Dayton. In March, 1881, voted to issue a 5 per cent consol mortgage bond. There are also \$53,000 Toledo Depot bonds due 1881 and 1894. Of the common stock \$1,010,000 only is guaranteed 3½ by C. H. D. Loss in 1880-81, \$13,078. The lessees hold \$1,398,100 of the common stock. (V. 32, p. 312.)

Dayton & Union.—October, 1881, owned from Dodson, O., to Union City Ind., 32 miles; leased Dayton to Dodson, 15 miles; total operated, 47 miles. The Greenville & Miami RR. was sold out Oct. 30, 1872, and reorganized as now Jan. 9, 1863. Operated by trustees since Dec., 1871. Capital stock, \$86,300; funded debt, \$446,444, and other liabilities, \$151,297; total, \$654,043. Property account, \$623,363. (V. 32, p. 69.)

Dayton & Western.—Dec. 31, 1881, owned from Dayton, O., to Richmond, Ind., 41 miles. Leased in perpetuity from Jan. 1, 1865, to Little Miami, and carried with that road in the general lease to the P. C. & St. L. The lessees are virtual owners and are answerable for all obligations.

Delaware.—Oct. 31, 1881, owned from Delaware Junction (P. W. & B.), Delaware.—Oct. 31, 1881, owned from Delaware Junction (P. W. & B.), Del., to Delmar (Md. Line), 84 miles; branches, 16 miles; total operated, 100 miles, less two branches (15 miles) operated by the Dorchester & Delaware and Queen Anne & K. railroads. The Delaware Railroad was opened 1855-1860, and is leased to the P. W. & B. Co.; rental 30 per cent of gross earnings, but stock must have 6 per cent. Gross earnings of 1879-50, \$426,265; net, \$127,879; 1880-81, \$428,747; net, \$128,624. Dividends and interest paid in 1880-81, \$129,480. (V. 34, p. 86.)

Delaware & Bound Brook.—December 31, 1881, owned from Bound Brook (C. of N. J.) to Delaware River, 27 miles; branch, main line to Trenton, 4 miles; total operated, 31 miles. In connection with Central of New Jersey and North Pennsylvania forms a line between New York and Philadelphia. In May, 1879 the property was leased for York and Philadelphia. In May, 1879, the property was leased for 990 years to the Philadelphia & Reading Railroad Company—the lessee paying interest and 6 per cent on stock in 1879-81, 7 per cent in 1881-83, and 8 per cent afterward. Gross earnings in 1880. \$563,789 net, \$265,743; in 1881, gross, \$668,489; net. \$334,462. (V. 32, p. 611.)

Belaware Lackawanna & Western.—Dec. 31, 1881. owned from Delaware River (N. J. line) to New York State line. 115 miles; branches—miles; to Storrs, 3 miles; Junction to Keyser Valley, Pa., 5 miles; Green RR., 34 miles; Utica Chenango & Susquehanna Valley Railroad, 35 miles; Utica Chenango & Controlled and operated—Syracuse Binghamton & New York, 81 miles; Rome & Clinton Railroad, 13 miles; Utica Clinton & Binghamton, 31 miles; leased lines in New Jersey—Chester Railroad, 10 miles; Morris miles; Leased lines in New Jersey—Chester Railroad, 10 miles; Morris miles. The company is an offshoot of the Denver & Rio Grande, and the miles. The company is an offshoot of the Denver & Rio Grande, and the

& Essex, 118 miles; Newark & Bloomfield, 4 miles; Warren Railroad, 18 miles; Sussex, 30 miles; New York Lackawanna & Western, 74 miles; total operated, 776 miles. For the terms of leases, see remarks under the names of the respective leased reads. The Lackawanna & Bloomsburg was consolidated with this company June 19, 1873. The following is a synopsis of the annual statements of the company for four years: 1878. 1879. 1880.

Gross receipts all sources...14,454,405 20,226,708 21,656,604 27,396,526 Operating expenses......10,836,276 16,416,256 15,753,134 19,632,662 Net receipts...... 3,618,129 3,810,452 5,903,470 7,763,864 INCOME ACCOUNT. Net receipts 3,618,129 3,810,452 5,903,470 7,763,864

Interest and rentals...... 3,577,420 3,624,431 3,627.381 3,558,494 * 786,000 † 1,768,500 Total disbursements .. 3,577,420 3,624,431 4,413,381 5,326,994 ance, surplus 40,709 186,021 1,490,089 2,436,870 Balance, surplus....

* 3 per cent. -(V. 32, p. 230; V. 33, p. 73, 716; V. 34, p. 144.)

Denver Longmont & Northwestern.—This road is in progress from Denver to Longmont in northern Colorado. Bonds (\$100,000) offered in Boston March, 1881, at 90, carrying bonus of 5 shares of stock with each \$1,000 bond. Frederick O. Prince, Boston, Pres. (V. 33, p. 20; V.

Cenver & New Orleans.—Projected from Denver, via Puebla, to the Canadian River, 350 miles, and to June, 1882, Denver to Puebla, 120 miles completed. Built by a Construction Company. See circular in V. 35, p. 601. When completed will connect with Ft. Worth & Denver City, forming a through line between Denver and Ft. Worth. Loan of \$12,000,000 mortgage bonds was authorized Sept., 1882, and capital stock was increased to \$15,000,000. Negotiations were pending with Winslow, Lanier & Co. for the bonds. Jno. Evans, President. (V. 35, p. 131, 347, 601, 677.)

p. 131, 347, 601, 677.)

Denver & Rio Grande (3 ft.)—Dec. 31, 1881, owned from Denver City, Col., to Alamosa, Col., 251 niles; branches—Pueblo, Col., to Cañon City and Coal Mines, 44 miles; Cuchara, Col., to El Moro, Col., 45 miles; also lines to Leadville, Durango, Gunnison City, Crested Butte, Redeliffe, Kokomo, Silver Cliff. and others, the total operated Jan. 1, 1832, aggregating 1,067 m., and construction was pushed on 238 additional miles. The first comprehensive report was published in the Chronicle, V. 32, p. 550, giving a history of operations, to the close of 1880, &c., and in V. 34, p. 635, the report of operations up to Jan. 1, 1832, aggrethetrust deed of the consolidated mortgage is to Louis II. Meyer and provide for an issue of bonds, the amount afloat at one time not to exceed \$30,000,000, of which \$7,422,200 shall be used in retiring prior issues, and the balance issued for the purpose of building and completing the extensions to Leadville, New Mexico and San Juan completing the extensions to Leadville, New Mexico and San Juan mines, and other points—and the bonds are issued at \$15,000 per mile.

of the consol. mortgage \$1,040,000 exchanged for Arkansas Division bonds held by trustees of the Colorado Coal & Iron Co.

For ten months of 1882 the earnings and charges were given in Chronicle, V. 35, p. 545. In 1881 net earnings were \$2,624,000 and fixed charges \$1.369.000. The following is from the latest annual report:

4.	fixed charges \$1,369,000. The following is	from the let	e \$2.624,000 and
	- , , , , , , , , , , , , , , , , , , ,	or the late	st annual report:
١,	Total miles operated at close of woon	1000.	1881.
١,	1 1200 1001018-	686	1,067
	Passenger		\$
8	Freight	945,030	1,563,632
r	Passenger Freight	2,411,457	4,332,150
8	Maii, express, &c.	121,579	348,998
-	Total gross earnings.	0.450.440	-
)	Operating expenses.	3,478,066	6,244,780
1		1,767,605	3,620,030
5	Net earnings.	1 710 101	
íl	,	1,710,461	2,624,750
,	Receipts— INCOME ACCOUNT	T	
.		8	\$
	Total net income.	1,730,768	2,624,764
1	J'IOUTH SEINENIN-	_,,,,,,,,	2,024,101
'	Interest on debt.	1,150,453	1,199,541
1		1,100,400	
1		• • • • • • •	149,830
1	Miscellaneous	246,512	(6 p. c.) 914,100
1			19,607
1	Total disbursements.	1.000.000	
1			2,283,078
1	-(V. 33, p. 46, 124, 201, 303, 329, 519, 559, 31, 60, 86, 145, 408, 635; V. 35, p. 78	333,803	341.686
1	p. 31, 60, 86, 145, 408, 635 ; V. 35, p. 78.	9, 622, 687,	709. 716: V. 34.
1	547 420, 40, 143, 408, 635; V. 35, p. 78.	103 182 21	1 919 919 930

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

DESCRIPTION.	Miles	Date	Size, or		INT	TEREST		Bonds—Principal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Des Moines & Fl. Dodge—1st mort., coup.		1874 1874	\$1,000	\$1,200,000 1,200,000	6 6	J. & J.		June 1, 1905 June 1, 1905
Mortgage on extension.	300	$1881 \\ 1880$	1,000	672,000 6,000 p. m.	6	J. & J. J. & J.	do do	1905 1896
Detroit Grand. Haven & Mitwatthee—Stock	189	1878	1,000	1,500,000 $2,000,000$	6	A. & O.	New York & London.	1881 1918
Consolidated mortgage, guar.	100	$1878 \\ 1854$	200 &c. 1,000	3,200,000 250,000	5-6	A. & O. F. & A.	N.Y., Canad'n B. of Com.	1918 Feb. 15, 1888 Jan. 1, 1883
Detroit Hillsdale & S. W.—Stock.	225		100	1,350,000 1,825,600	$1^{1_2}_{2^{1_2}}_{3^{1_2}}$		N. Y., Winslow, L. & Co. Boston. do	Aug. 10, 1880 Aug. 15, 1882
Preferred stock	182	1877 1869	100 500 &c. 1.000	$\begin{array}{c} 2,503,300 \\ 2,143,000 \\ 770,000 \end{array}$	7	J. & J. J. & J.	Boston, 2d Nat. Bank.	Jan 1, 1907 July 1, 1889
Ist mortgage. Ionia & Lansing, 1st mort, coup, may be reg. Detroit Mackinae & Marquette—1st mortgage. Land grant bonds (income).	102	1882 1881	1,000 1,000	2,280,000 4.560,000	67	A. & O. A. & O.	N Y., Metrop. Nat. Bk.	Oct. 1, 1921 Oct. 1, 1911
Income bonds	63	1881 1879	1,000 1,000	1,500,000 630,000	7 6 g.	J. & J.	N.Y.,M.K.Jesup,P.& Co.	Oct. 1, 1921 July 1, 1919
Dubuque & Sioux City—Stock	43	1861	100 500 &c.	5,000,000 586,000	3 7	J. & J.	N.Y., M.K. Jesup, P.& Co. N.Y., Jesup. Paton & Co.	Oct. 16, 1882 1894
Duluth & Winnipeg-1st mortgage, gold, land grant		1881	1,000	18,000 p.m. 7,000 p.m.	, ,	1	N. Y., Central Trust Co. N.Y., N.Y. Cent. & Hud.	May 1, 1911 June. 1890
Dunkirk Alleyh. Valley & Pillsburg—1st mort., gold 2d mortgage.	90 90 90	$1870 \\ 1870 \\ 1870$	1,000 $1,000$ $1,000$	2,000,000 1,000,000 200,000	7 g.	A. & O. A. & O.	do do	Oct. 1, 1890 Oct. 1, 1890
3d mortgage. East Broad Top.—1st mortgage, registered. East Pennsylvania—Stock.	30	1873	1,000	500,000 1,709,550	7 3	J. & J.	Philadelp'a, Co.'s Office. Phila., by P. & R. RR.	July 1, 1903 July 18, 1882
1st mortgage.	902	1858	100 &c. 100	495,900 27,500,000	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
Preferred stock (6 per cent)	1.123	1880	1.000	16,500,000		J. & J.	N.Y., Metropolit'n N.Bk.	July 1, 1930 July 1, 1930
do "Divisional" bonds		1881 1870	1,000	2,650,000 16,500,000 3,123,000	13	J. & J. Oct. J. & J.	do do	1911 July 1, 1900
Old 1st mortgage sinking fund bonds. East Tenn. & Georgia (\$92,000 are endorsed) East Tennessee and Virginia (endorsed)	112	50-'56 1856		535,400 147,000		J. & J. M. & N.	do do	1882 to 1886 May 1, 1886
2d mortgage to U. S. Government				95,000				Jan. 1, 1887

atter has a traffic guarantee and guarantees \$7,500.000 of the bonds. The stock by charter is \$18,000,000. (V. 34, p. 146, 291, 292, 679; V.

Denver So. Park & Pac. (3 ft.)—Dec. 31, 1881, owned from Denver, Col., to Buena Vista, Col., 135 miles; extension to Hortense, 8 miles; branch to to Buena Vista, Col., 135 miles; extension to Hortense, 8 miles; branch to Morrison from Bear Creek, 9 miles, and branches, 6 miles; extension to Gunnison City, 54 miles; total, 212 miles. First mortgage bonds issued at the rate of \$12,000 per mile of finished road, and the sinking fund of 1½ per cent annually on outstanding bonds, to be retired at par by lot, begins in 1886. Sept. 20, 1880, new branches authorized, and voted to increase the capital stock, and in Oct., 1880, the consol. mortgage was made for \$15,000,000, to be at \$17,000 per mile on whole road, old and new, less the amount of first mortgage on the old. In December, 1880, Mr. Gould bought most of the stock, and passed it over to the Union Pacific, and it is now under that management and no reports are made. In 1881 gross earnings were \$1,464,228; net, \$309,757. Stock, \$5,000,000. (V. 32, p. 44, 444; V. 35, p. 102, 103.) \$5,000,000. (V. 32, p. 44, 444; V. 35, p. 102, 103.)

Denver Western & Pacific.—Proposed road from Denver to Longmont, Col. From Denver 30 miles to be done by Aug. 1, 1881. For \$3,060 in cash the company gives \$3,000 in 1st mortgage bonds and \$1,500 in stock. John S. Crooks, President, Boston.

Des Moines & Ft. Dodge.—Dec. 31, 1881, owned from Des Moines to Fort Dodge. Iowa, 87 miles, with an extension, 11 miles, connecting with Iona Division of Chicago Mil. & St. Paul; and 230 shares common and 30 shares preferred stock per mile additional may be issued on this extension. First 87 miles originally a division of the Des Moines & Valley RR., built in 1870 and sold out in 1873. Gross earnings in 1880 were \$324,725; net, \$143,920. In 1881, gross, \$401,532; net, \$172,543. Gommon stock, \$3,040,000 issued; preferred, \$758,280 issued to December 31, 1881. (V. 32, p. 312, 434; V. 33, p. 23,736; V. 31, p. 114, 175,549,663,679; V. 35, p. 313,574,603.)

Des Moines Osceola & Southern.—Projected from Des Moines, Ia., to Kansas City, Mo., 300 miles, of which a portion is built, and road was expected to open in August, 1882. Stock, \$7.000 per mile; bonds, \$6,000 per mile. B. L. Harding, President, Des Moines.

Det. Grand Haven & Mil.-Dec. 31, 1881, owned from Detroit, Mich., to Grand Haven, & Mil.—Dec. 31, 1881, owned from Detroit, Mich., to Grand Haven, Mich., 189 miles. This is a reorganization of the Detroit & Mil. which was sold in foreclosure Sept., 1878. A sufficient amount of first mortgage bonds is reserved to retire Detroit & P. bonds on maturity. The bonds are guaranteed by the Gt. Western of Canada. The consol. bonds draw 5 per cent till Nov., 1883, and 6 afterward. The stock is \$1,500,000. Gross earnings in 1880, \$1,220.076; net, \$403,812. In 1881 gross earnings, \$1,200,928; net, \$317,247; interest, physical \$286,855.

Det. Hillsdule & Southw.—Dec. 31, 1881, owned from Ypsilanti, Mich.-to Banker's, Mich., 65 miles. The Det. H. & Ind. road was sold in fore. closure December 28, 1874, and this company organized by the bond, holders. In Aug., 1881, leased in perpetuity to the Lake Shore & Mich-Southern Co. for \$40,500 per year (3 per cent) on stock for two years, and \$54,000 per year (4 p. ct.) afterward. (V. 33, p. 225.)

Detroit Lansing & Northern.—Dec. 31, 1881, owned from Grand Trunk Junction, Mich., to Howard City, Mich., 157 miles; branches—Stauton Junction to Big Rapids, Mich., 63 miles; Belding Branch, 1½ miles; leased, Grand Trunk Junction to Detroit, 3 miles; Lansing to No. Lansing, 1 mile; total operated. 225 miles. A consolidation, April 11, 1871, of the Detroit Howell & Lansing, the Ionia & Lansing and the Ionia Stauton & Northern railroads, under the name of Detroit Lansing & Lake Michigan RR., which was sold in foreclosure December 14, 1876, and now stock is given as above. and new stock issued as above.

The annual report for 1881 had the following: "During the year 1881 the bonded debt was increased by the sale, at 17½ per cent to 175 per cent premium, of \$178,000 Detroit Lansing & Northern Railroad Company's 7 per cent mortgage bonds due January 1, 1907, the principal of which was applied to the payment of \$81,000 Ionia & Lansing Railroad Company's second mortgage 8 per cent bonds, which matured November 1, 1880, and to the completion of the Stanton Branch. The premium paid upon the bonds was applied to the purchase of equipment for the road.

The bonded debt was decreased by the payment of \$50,000 Detroit Lansing & Lake Michigan Railroad Company's depot ground 7 per cent mortgage bonds, due November 1, 1881, the amount now being carried as a floating debt to be ultimately provided for from the sale of bonds of the company, due January 1, 1907, reserved for that purpose."

The gross earnings, expenses and net income for four years were:

1831. \$370,474 959,814 47,409	1880. \$314,674 852,931 35,545	1879. \$280,142 786,764 42,024	From passengers \$236.734 From freight 694,372 From miscellaneous 38,926
\$1,377,698 934,429	\$1,2\dagger3,151 739,004	\$1,108,932 659,787	Total income \$970,033 Operating expenses. 597,835
\$443,269	\$464,146	\$419,145	Net earnings \$372.198

Detroit Mackinac & Marquette.—March 31, 188?, owned from Straits of Mackinac to Marquette, 152 miles; branch projected to Sault St. Marie, 48 miles. The stock is \$4,750,000, in \$100 shares. The land bonds receive 25 per cent of net proceeds of land sales as their yearly income. Jas. McMillan, President; George I. Seney, director in N. Y.

Dubuque & Dakota.—Dec. 31, 1831, owned from Sumner. Ia., to Waverly, Ia, 63 miles. Built on the old grading of the Iowa Pac. Dubuque & Sioux C. Co. guarantee the bonds issued for construction to the extent of \$10,000 per mile. Bonds may be paid off at any time at 105. Preferred stock \$110,000 and ordinary stock \$156,600; cost of road, \$18,882 per mile. (V. 32, p. 69.)

Dubuque & Sioux City.—Dec. 31, 1881 owned from Dubuque, Iowa, to Iowa Falls, 143 miles. Chartered as Dub. & Pac. in 1856. Leased to Ill. Cent. from Oct. 1, 1867. for 20 years, the lessees agreeing to pay 35 per cent of gross earnings for ten years and 36 per cent for next ten years, with privilege to make the lease perpetual at the latter rate. Earnings 1880, \$1,097,524; rental, \$395,108. Gross, 1881, \$1,107,720; rental, \$398,779, V. 35, p. 737.) \$398,779; V. 35, p. 737.)

Duluth & Winnipeg.—Road in progress from Duluth to Manitoba boundary line, 280 miles. The land grant amounts to 1,800,000 acres, which is subject to the first mortgage. The stock is \$5,000,000. Wm. W. Spalding, President, Duluth. (V. 33, p. 733.)

Dunkirk Allegheny Valley & Pillsb.—Sept. 30. 1831, owned from Dunkirk, N. Y., to Titusville, Pa., 91 miles. A consolidation of the Dunkirk War. & Pittsb. and Warren & Venango in 1872. Is owned by N. Y. Cent. War. & Fittsb. and warren & ventingo in 1572. Is owned by N. 1. Cent. & Hudson River Co., but accounts are kept separate. Gross earnings. 1878-9, \$283,132; no net earnings; deficiency, \$20,109; in 1879-80, gross \$261,947, deficiency \$17,217; 1880-81, gross \$291,208, net \$5,302. Capital stock, \$1,300,000; funded debt, \$3,200,000. Nominal cost of property, \$1,816,544.

East Broad Top (Pa.)—November 30, 1881, owned from Mount Union, Pa., to Robertsdale, Pa., 30 miles. A coal road, opened in 1874. The stock is \$549,248. In 1878 gross earnings were \$90,803 and net earnings \$38,122; 1880-81, gross, \$127,940; net, 42,356.

East Pennsylvania.—Nov. 30, 1891. owned from Reading, Pa., to Allen town, Pa., 36 miles. It is leased for 999 years from May 19, 1869, to the Phila. & Reading RR., at a rental of 6 per cent per annum on the stock and interest on the bonds. G. A. Nicolls, President, Reading.

East Tennessee Virginia & Georgia.-The East Tenn. Va. & Ga. RR. is East Tennessee Virginia & Georgia.—The East Tenn. Va. & Ga. RR. is composed of the following lines, which were consolidated July 20, 1881, under the above title: The E. Tenn. Va. & Ga. RR., the Macon & Brunswick RR., the Cin. & Ga. RR., the Knox. & Ohio RR., and the Alabama Cent. RR., making a total of 1,123 miles, made up as follows: Bristol to Chattanooga, Tenn., 242 miles; Morristown to Paint Rock, Tenn., 45 miles; Knoxville, Tenn., to Kentucky State line, 66 miles; Cleveland, Tenn., via Dalton Rome & Selma, to Meridian, Miss., 380 miles; Ooltwah, to Red Clay, Tenn., 12 miles; Rome, Ga., via Atlanta, to Macon, Ga., 378 miles. The line from Macon to Rome, 178 miles; the Ooltewah cutoff. 12 miles; 26 miles of the Knoxv. & O. Br., to the Kentucky State line, off, 12 miles; 26 miles of the Knoxy. & O. Br., to the Kentucky State line, and 5 miles of the Morristown Br., 220 miles in all, are under construction, leaving 902 miles of road operated by the consolidated company

and 5 miles of the Morristown Br., 220 miles in all, are under construction, leaving 902 miles of road operated by the consolidated company Jan. 1, 1882. (The road from Rome to Macon was opened Oct., 1882.)

The company's application to the N. Y. Stock Exchange, July, 1881, had the following: "Of the first mortg. consol. bonds, there are held in trust by the Cent. Trust Co. \$7,509,000, to retire the same amount of the outstanding divisional and sectional bonds. There are also held in trust by the same trustee, \$3,500,000 bonds to provide for the completion of the Rome Atlanta & Macon division of the company's railroad now in progress, 178 miles in length, and the company has contracts with responsible parties for the completion of the division during the year for the proceeds of the funds so held in trust. The company owns 1,123 miles of railroad, of which 902 miles are in operation and the remainder is in progress. It also operates under a lease for twenty years from July 1, 1879, the lines of the Memphis & Charleston Railroad Company, from Chattanooga to Memphis, Tenn.. 310 miles, and the Florence and Somerville branches, 20 miles, in all 330 miles, making a total of 1,232 miles of proprietary and leased lines now in operation and 221 miles in progress. The lease of the Memphis & Charleston RR. is an operating lease simply, and creates no moneyed obligation against the East Tenn. Va. & Ga. RR., all net earnings being paid over to the lessor company. The company has \$5,000,000 cash in its treasury for equipment and betterment purposes." In March, 1882, a new arrangment was to be made, consisting of a purchase by the East Tennessee Company of the stock of the Memphis & Charleston Company, in exchange for which it was to issue new securities; but the consolidation of the roads was not effected, and the lease was afterward to be purchased back by the M. & C. stockholders. See references below. effected, and the lease was afterward to be purchased back by the M. &

C. stockholders. See references below.

The annual report of the consolidated company for the year ending June 30, 1882, gave the gross earnings on 900 miles, \$3,145,482; net, \$1,283,460, and its financial status is somewhat complicated and difficult to understand. The earnings and expenses of the consolidated road for the six months ending December 31, 1881, were as follows:

DESCRIPTION.	1	1	1	1	1 777	nen nom	OD Extreme	
	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes	of	of	Par	Amount	Rate per	When	Where Payable, and by	Pal. When Duc
on first page of tables.	Road.	Bonds		Outstanding		Payable	Whom.	NIOCKS-I DOT
Paratonia (2)					· Ocht.	Layabie	W HOM.	Dividend.
Eastern (Mass.)—Stock.	282		\$\$100	\$1,997,600	3	J. & J.	Postos	
E686X KK.18t mort, textended for 10 vegral		1851	100 &c.	194,400	6	M. & S.	200001.	July 15, 1873
MULUSUKU TUHUHIN GAPTINGAFAA	1	1876	500 &c.	13,425,274	6 g.	M. & S.	Boston and V	Dept. 15, 1888
23 WO WO TE 1 14 . 11 . 1 - CHANGE	76		100	492,500		J. & D.	Boston and London.	Sept., 1908
Dustern bhore (Ma.)—18t mortgage	38	1882	100 &c.	4.500,000	5	J. & D.	Boston, by Treasurer.	Dec. 15, 1881
are itter—Stock	94	2002	100	2.792.800	1	0.36	Philadelphia.	
				140.000	<u>+</u>	QM.	Boston, by Treasurer.	Dec. 5, 1882
Encuber City & Nortolk. 18t mortgage gold	75	1880	1,000		7	F. & M.		
24 mortgage, income (chamberlye)	75	1881	1,000	900,000		M. & S.	New York.	Sept. 1, 1920
Sinking fund debenture certificates		1881		1,000,000	6	Yearly.		Jan. 1, 1970
Buttenocur. Lex. & But Nandy-1st morter on on nor	110	1872	1,000	250,000	6	A. & O.	N. Y., Dominick & D.	Oct. 1, 1892
Avinu a Jeji. de Cananaannia — Stack	47		1,000	3,500,000	6	M. &. S.	New York.	Mar. 1, 1902
willia de mululinsport—Stock common	77		100	500,000	5		Baltimore, N. Cent. RR.	(9)
			50	500,000	212	M. & N.	Phila., Penn. R. R. Co.	Nov. 1, 1882
	77	1000	50	500,000	312	J. & J.	do do	July 1, 1882
	77	1860	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1910
Ist mortgage, convertible into consolid. mort		1863	500	570,000		A. & O.	do do	Oct. 1, 1910
1st mortgage convertible into consolid most	100	-:	50	1,998,400	134	Q.—M.	N. Y., Union Trust Co.	Dec. 1, 2862
2d mortgage, convertible into consolid, mort	8112	1862	100 &c.	249,200	7	J. & J.	do do	Dec. 10, 1882
Consolidated mortgage free of State tax.	81^{1}_{2}	1865	100&c	91,800	7	A. & O.	do do	July 1, 1882
Equipment bonds.	$81\frac{1}{2}$	1868	1,000	2,236,060		J. & J.	do do	April 1, 1890
European & No. American—Stock, guar. 5 per ct	::::			685,000	7	A. & O.	do do	July 1, 1898
1st mort Bancon to War Buar 5 per ct	114		100	2,500,000	212	A. & O.	Bangor.	Oct. 1, 1900
1st mort., Bangor to Winn., Bangor loan	56	1869	1,000	1,000,000			Bost., Merch. Nat. Bk.	Oct. 1, 1982
Ecansville & T. Haute—Stock (\$100,000 is pref. 7)	146		50	3,000,000		M. & N.	Company's Office.	Jan. 1, 1894
	51	1852	1.000	281,000		J. & J.	N.Y., Farm. L'and T.Co.	Jan. 1, 1883
ast mortgago., sink, fund, (Evangy to T H)	109	1854	1.000	611,000		M. & N.	do do	Jan. 1, 1887
Conson, more, gold (for second day)	144	1876	1.000	2.078,000		J. & J.		Nov. 1, 1887
work the lette fittile & Unic -1st mort gold	55	1869	1.000	775.000	6 2.		do do	July 1, 1921
zu mortgage, gold.	55	1872	1,000	325,000	6 g.	J. & J.	N.Y., Farm.L'an & T.Co.	Nov. 1, 1899
2 to rester y - Denth	190		100	4,950,000			do do	Jan. 1, 1902
Dulus, colloons, ext 500 000 anthonized		74-'80	1,000			J. & D.	Boston, Office.	Jan. 1. 1883
Fill & Fere Maranelle—Preferred stock	345			6,500,000	0,0007	A. & O.	do	1894 to 1900
Liverigatization mortgage honds gold	283	1880	1.000	3,088,000	312	J. & J. I	N. Y., Mer. Ex. Nat. Bk.	Jan. 15, 1883
Find & Hony KK. (810K'g fund \$25 000 per year)	17		500 &c.	300,000	6 g. L	A. & O.	do do l	Oct. 1, 1920
Day County, 1880ed in 91d oner by lessees		1	500 &6.	300,000	10	M. & N. I	V. Y., Mechan. Nat. B'k.	May 1, 1888
Holly Wayne & Monroe, 1st mort, sinking fund.	65	1871	1,000	75,000	10 11	M. & S.1	New York	Sept. 1, 1887
	00	1911	1,000	1,000.000	8 1.	J. & J. N	Y.Y., Merch. Nat. Bank.	Jan. 1, 1901

		GO COMMENT	19/1 1,0
From passengers From freight From mail and express From other sources	69,919	EXPENSES. Maintenance of way. Rolling stock. Transportation. Miscellaneous, includ'g taxes.	343.016 246,166
Total	1,735,588	Total	\$1,019,658 \$715,929
-(V. 33. p. 303. 357. 4	68, 716, 7	36: V 34 n 201 625 6	φι10,328

p. 50, 51, 103, 298, 313, 430, 431, 478, 486, 574, 577.)

Eastern, Mass.—Sept. 30, 1882, owned from Boston, Mass., to New Hampshire State Line, 41 miles; branches—Salem to Marblehead, 4 miles; Beverley to Gloucester, 17 miles; Salisbury to Amesbury, 4 miles; Revere to E.Bost., 3½ miles; Peabody to Wakefield, 8 miles; Salem to Lawrence, 20 miles; others, 22 miles; leased—Eastern RR. of N. H., 16 miles; Newburyport City RR., 3 miles; Portland Saco & Portsmouth, 51 miles; Portsmouth & Dover, 11 miles; Portsm. Gt. Falls & Conway, 71 miles; Wolfeboro Railroad, 12 miles; total operated, 283 miles. The company became embarrassed in 1875 and compromised with its bondholders by the issue of a general mortgage to fund all the prior nonmortgage debts, the new bonds to bear 3½ per cent for three years from 1876, then 4½ per cent until September, 1882, and 6 per cent thereafter. Mortgage notes are \$684.300, secured by real estate. The last annual report was published in V. 35, p. 705. Operations and earnings for five years past were as follows: years past were as follows:

Years. 1877-8 1878-9. 1879-80 1880-1	$282 \\ 282 \\ 282$	Mileage. 61,706,681 65,403,019 77,081,998 83,411,100	Freight (ton) Mileage. 39,116,073 44,996,094 61,707,305 63,099,873	Receipts. \$2,422,394 2,485,977 2,905,056 3,094,273	994,785 1,084,927 1,124,600
1881-2	283	193,871,712	68,479,129	3,403,077	1.110.109

-(V. 32, p. 15, 687; V. 33, p. 527, 561; V. 35, p. 21, 577, 602, 705.) Eastern (N. H.)—Sept. 30, 1831, owned from Portsmouth, N. H., to Seabrook (Massachusetts State Line). 16 miles. It was formerly leased for 99 years to the Eastern (Mass.) RR., and a new lease was made from Oct. 1, 1878, for 60 years and two months at \$22,500 per year, equal to 412 per cent per annum. Moody Currier, President, Manchester, N. H.

Eastern Shore (Md.)—Dec. 31, 1881, owned from Delmar to Crisfield, Md., 38 miles. The road was sold in foreclosure Feb. 19, 1879, subject to the first mortgage. George R. Dennis, President, Kingsland, Md. Reorganized. and in 1882 a new mortgage was issued at 5 per cent, and prior mortgage bonds exchanged. Stock, \$460.000. Gross earnings in 1881, \$68,616; net, \$13,782. (V. 35, p. 160, 404.)

Bel River.—Dec. 31, 1881, owned from Logansport., Ind., to Butler, Ind., 94 miles. This was formerly the Detroit Eel River & Illinois RR., sold under foreclosure July 6, 1877, and reorganized under present name Dec. 10, 1877. In August, 1879, it was leased to the Wabash St. Louis & Pacific Railroad for 99 years, at a rental of 3 per cent per control of the stock for two years, and the stock for two years and the annum on the stock for two years, 4 per cent for three years, and 412

Elizabeth City & Norfolk.—December 31, 1881, owned from Norfolk, Va., to Edenten, N. C., 75 miles. Capital stock, \$1,000,000. (V. 34,

Elizabethtown Lexington & Big Sandy.—Road owned February, 1882: Big Sandy River (C. & O. Junction) to Ashland, 8 miles; Straits Creek Junction to Lexington, 102 miles; leased—Ashland to Straits Creek Junction. 22 miles; total operated, 132 miles. Charter permits extension to Elizabethtown. It is the connecting line of the Chesapeake & Ohio and controlled by the same parties. Authorized capital of the Ohio and controlled by the same parties. Authorized capital of the company is \$5,090.000. with a provision in the charter to increase it to \$10,000,000. Amount issued, \$4,184,200 (V. 32, p. 544; V. 34, p. 292.)

Elmira Jefferson & Canandaigua.—Dec. 31, 1881, owned from Canandaigua, N. Y., to Watkins, N. Y., 47 miles. The road was forecly sed and reorganized under present name Feb. 18, 1859. It was leased to New York & Erie for 20 years from Jan. 1, 1859, and the lease transferred to N. Cen. RR. in 1866 at a rental of \$25,000 per year. Lease terminated Jan., 1379, and road now operated at cost by Northern Central. Gross earnings in 1881, \$354,186; net, \$90,157.

Elmira & Williamsport.—Dec. 31, 1881, owned from Williamsport, Pa., to Elmira, N. Y., 76 miles. This company was reorganized under the present name Feb. 29, 1860, and leased to the Northern Central Railway for 999 years from May 1, 1863, at a rental of \$155,000 per annum since Jan. 1, 1880. The dividends on the common stock are 5 per cent and on the preferred 7 per cent. Operations are included in the Northern Central returns.

Eric & Pittsb.—Dec. 31, 1881, owned from New Castle, Pa., to Girard, Pa., 82 miles; branch, Dock Junction to Eric Docks, 3 miles; leased—Girard to Eric, 15 miles; total operated, 100 miles. Road opened in 1865—It was leased to the Pennsylvania RR. for 999 years from March 1, 1870, at a restal of 7 per cent on stock and interest on the bonds,

and the lease was transferred to the Pennsylvania Co. The lease has been quite unprofitable to the lessees; in 1879 the deficiency paid by them was \$232,653; in 1880, \$242,819; and in 1881, \$233,522. Wm. L. Scott is President, Eric, Pa.

European & North American.—Sept. 30, 1882, owned from Bangor, Me., to Vanceboro (State Line), Me., 114 miles. Road was worked in connection with the St. John & Maine, making an unbroken line from Bangor, Me., to St. John, N. B., 205 miles. In 1875 default was made, and a new company was organized October, 1880, which issued new stock (\$2,500,000) for the land grant mortgage. The company had a land grant of 750,000 acres in the State of Maine. On Aug. 31, 1882, a lease was made to the Maine Central for 99 years from April 1 a lease was made to the Maine Central for 99 years from April 1, 1882, for \$125,000 per annum, equal to 5 per cent per annum on the stock, and assuming the bonded debt. (V. 33, p. 621; V. 35, p. 160, 211.)

Evansville & Terre Haute.—Aug. 31, 1882, owned from Evansville, Ind., to Terre Haute, Ind., 109 miles; Owensville branch and extension. 37 miles; total operated, 146 miles. Formerly the Evansville & Crawfordsville RR. Co. Gross earnings, 1830-31, \$688,758; net, \$202,170. Gross earnings, 1881-82, \$826,427; net, \$374,781 (V. 33, p. 467, 343, 502; V. 35, p. 484.)

Evansville Terre Haute & Chicago.—June 30, 1831, owned from Terre Haute Junction, Ind., to Danville, Ill., 49 miles; leased, 6 miles; total operated, 55 miles, It uses 6 miles of the track of the Rockville Extension of the Indiana Plant Control of operated, 55 miles. It uses 6 miles of the track of the Rockville Extension into Terre Haute; also leases the Indiana Block Coal road, 14 miles. On April, 30, 1880, a lease to the Chicago & Eastern Illinois was made for 999 years; terms, \$75,000 per annum and the assumption by the C. & E. I. of all rentals and taxes paid by E. T. H. & C. The bonded interest was reduced to 6 per cent and preferred stock for \$100,000 issued for overdue coupons. Josephus Collett, President, Terre Hauta Ind

Filchburg.—Sept. 30, 1881, owned from Boston, Mass., to Fitchburg, Mass. (double track), 50 miles; branches—Charlestown, 1 mile; North Cambridge to Waltham, 7 miles; South Acton to Marlborough, 12 miles; Cambridge to Waltham, 7 miles; South Acton to Marlborough, 12 miles; Peterborough & Shirley, Ayer, Mass., to Greenville, 24 miles; leased and operated—Vermont & Mass. RR., Fitchburg to Greenfield, 56 miles; Turners Falls Branch, 3 miles; Troy & Greenfield RR., Greenfield to North Adams, 37 miles; total, 190 miles. The Troy & Greenfield RR. and the Hoosac Tunnel, owned by the State of Massachusetts, have been operated by this company, and are now contracted to it for seven years from Sept. 30, 1880. The annual report for 1880-81 in Chronicle, V. 33, p. 685, said: "The increase in expenses, which reduced the net earnings so largely, is partly explained below; much of it was doubtless due to the very low rates on through business for part of the year, and something also to the general increase in cost of labor and materials." The result of the year was as follows: Net earnings, \$528, 392; interest, rentals and 7 per cent dividends, \$692,991; deficit for the year, \$164,599. the year, \$164,599.

Operations and earnings for five years past were as followed

1	To a control to the c				HOWS:	
		Passenger	Freight (ton)	Gross .	Net	Div.
	Years. Miles.		Mileage.	Receipts.	Revenue.	p.ct.
I	1876-7152	30,690,340		\$1,920,413	\$342,179	6
		32,266,503		1,937,934		6
I	1878-9 152	35,094,145	92,832,640	2,079,973	379,202	.6
	1879-80 190	39,752,302	109,323,290	2,454,598	488,851	8
	1880-81 199	42,854,047	114,507,916	2,612,595	237,811	7
1	-(V. 32, p. 43, 33	4: V. 33. D.	622. 685 · V	34 n 148	1001	

Flint & Pere Marquette.—Dec. 31, 1881, owned from Monroe, Mich., to Flint & Pere Marquette.—Dec. 31, 1881, owned from Monroe, Mich., to Ludington, Mich., 253 miles; branches—Bay City to East Saginaw, 12 miles; Flint Junction to Otter Lake, 20 miles; South Saginaw branch, 4 miles; Harrison branch, 15 miles; Manistee branch, 25 miles. leased—Saginaw & Mount Pleasant Railroad, 15 miles; total operated, 345 miles. A Receiver was appointed in June, 1879; the road was sold August 18, 1880, under the consolidated mortgage, and reorganization was made and preferred stock (\$6,500,000) issued for the consolidated mortgage bonds, and common stock (\$3.500.000) is to be reorganization was made and preferred stock (\$0,000,000) issued for the consolidated mortgage bonds, and common stock (\$3,500,000) is to be issued for the old stock. The common stock has no present right to vote or to receive dividends, and will be issued only after the preferred stockholders have received 7 per cent yearly dividends for five consecutive years. The preferred stock is not cumulative, and after 7 per cent per continuous is paid on both classes of stock the balance of income. cent per annum is paid on both classes of stock, the balance of income, if any, is to be divided ratably. On Jan. 1, 1882, the land notes on hand for lands sold were \$902,059, and lands yet unsold 138,454 acres. Annual report for 1881 in V. 34, p. 520. Earnings for four years past were as follows

*Earnings-	1878.	1879.	1880.	1881.
Passenger	431,078	452,007	565,288	655,478
Freight Mail, express, &c	592,874 32,065	653,636 $45,558$	991,369 39,967	1,157,367 $72,568$
Total gross earnings Op'g expen's & taxes	1,056,017 667,231	1,151,201 745,912	1,599,624 1,145,929	1,885,413 1,315,322
Net earnings	388,786	4.05,289	453,695	570,091

381

94 83

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

DESCRIPTION.	Miles	Date	Size, or		-		OR DIVIDENDS:	pal, When Due
or explanation of column headings, &c., see notes	of	of	Par	Amount	Rate per	When	Where Payable, and by	Stocks-Last
on first page of tables.		Bonds	Value.	Outstanding	Cent.	Payable		Dividend.
Florida Central & Western-1st mort gold	59	1832	\$1,000	\$2,808,000	5 g.	M. & S.	Philadelphia, Pa.	Mar. 1, 1922
and Tobustium & Gloversville-181 mortgage	10	1870	100 &c.	300,000			N. Y., St. Nich. Nat. B'k.	July 1, 1900
Consol. mortga:e	26	1880	100 &c.	200,000	6	A. & O.	do do	May 1, 1920
Fort Madison & Northwestern-1st mort., gold	100	1880	500 &c.	700,000	7 g.	A. & O.	New York or London.	April 1, 1905
Fort Wayne & Jackson-Pref. stock, 8 per cent	100			2,284.800	2			May 4, 1882
demmon stock	100			429,000				
Wanne Cincinnati & Louisville-Stock	. 128			4,000,000				0
ant Worth & Denv. City-1st M. gold (\$25,000 p.m.)		1881	1.000	2,750,000		J. & D.	N. Y., Mercantile Tr. Co.	Dec. 1, 1921
maderick & Pennsulvania Line-1st mortgage	28	1870	1,000	500,000	6	A. & O.	Pennsylvania RR. Co.	1900
memont Elkhorn & Mo. Valley-1st mortgage	51	1871	500 &c.	690,000	. 7		N. Y., Nat. Park Bank.	1901
1st mortgage	39	1879	1,000	274,000	7	A. & O.	do do	1899
Income bonds	51	1876		317,082	7	A. & O.	do do	1886
1st mortgage new	106	1880	1,000	957,000	7	A. & O,	Boston, Everett Nat.Bk.	1900
Halveston Harrisb. & S. Antonio-1st mort, gold, l. gr.	256	'71-'80	1,000	4,800,000	6 g.		N.Y., D., M. & Co., & Lond.	Feb. 1, 1910
od mortgage	226	1880	1,000	1,000,000	7		N. Y., Drexel, M. & Co.	June 1, 1905
Mexican & Pacific Extension, 1st mortgage, gold	675	1881	1,000	13,500,000	5 g.	M. & N.		May 1, 1931
do do 2d mortgage	675	1881	1,000	6,750.000		J. & J.		July 1, 1931
alveston Houston & Hend. of 1871-1st mort	50	1872	1,000	1,493,000			N.Y., R. Sage, 78 B'way.	July 1, 1909
lemena Ithaca & Saure—1st mort., s. I., gold	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1896
learning Pacific-				3,000,000				
porgia Railroad & Banking Co.—Stock	307		100	4,200,000	234	QJ.	Augusta, Ga., RR. Bank.	Oct. 15, 1889
Bonds, not mortgage			500	289,500	7	J. & J.	do do	Yearly to 1890
Bonds, not mortgage		77&80	1,000	2.000,000	6	J. & J.		1897 & 1910
Macon & Augusta, 1st mortgage	77	1867	1,000	296,000	7	J. & J.	do do	1887
wand Rapids & Indiana-Stock	332		100	4,985,081				
1st mort., land grant, gold (guar. by Pa. RR)	332	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Third Nat. Bank.	1899
1st mort., gold, (\$1,895,000 are land grant)	332	1869	1,000	2,905,000		A. & O.	N. Y., Winslow, L. & Co.	1899
income mortgage bonds, for \$10,000,000	332	1875	1,000	1,095,000	7	M. & S.		1906
reen Bay Winona & St. Paul-1st mort. coup	219	1881	1,000	1,600,000	6	F. & A.	N. Y., Nat. City Bank.	Feb. 1, 191
2d mort, income bonds, reg., non-cumulative	219	1881	1,000	3,781,000	8	M. & N.	do do	May 1, 191
ulf Colorado & Santa Fe-1st M., g. (\$12,000 p.m.)	503	1879	1,000	6.036,000	7 g.	J. & J.	N.Y.Nat.City Bk.&Galv.	July 1, 1909
annibal & St. Joseph—Common stock	292		100	9,168,700				
Preferred stock (7 p. c. yearly, not cumulative).	$\overline{292}$		100	5,083,024	312	F. & A.	N. Y., Company's Office	Aug. 1, 1885
Bonds 1870, convertible	292	1870		4,000,000	8	M. & S.	N. Y., B'k. No. America.	Mar., 1885
Land grant bonds, secured by land notes		1878	1.000	90,000		IN C. T.	N. Y., Farm. L. & T. Co.	Jan. 1, 1888

INCOME ACCOUNT.	
Receipts-	1881.
Net earnings	\$5,70,091
Disbursements	0000111
Interest on debt	\$322,118
Dividends	357,500
Loss on cargo "St. Albans".	3,933

Total disbursements..... Balance, deficit. \$113,462
For six months of 1882 road showed a surplus over all expenses and fixed charges of \$250,602. (V. 32, p. 288, 575; V. 33, p. 254; V. 34, p. 60, 520; V. 35, p. 211.)

p. 60, 520; V. 33, p. 211.)

Florida Central & Western.—Jacksonville to Chattahoochee, 208 miles, and branches from Tallahassee to St. Marks, 21 miles; and from Drifton to Monticello, 4 m.; total, 234 miles. This was a consolidation in Jan., 1882, of the Florida Central, the Jacksonville Pensacola & Mobile, &c. The capital stock was then reported as fixed at \$3,000,000, divided into 30,000 shares, of which Sir Edward Reed took 10,000; Wayne Mac Veagh, 1,000; Reed and MacVeagh jointly, 11,000; Henry Arny, 3,000; W. T. Carter, 2,000; Walter Hinchman, 1,500, and C. S. Hinchman, 1,500. (V. 32, p. 100, 334; V. 33, p. 124, 527; V. 34, p. 60, 315.)

Fonda Johnstown & Gloversville.—Sept. 30, 1882, owned from Fonda to Northville, 26 miles Road opened Dec. 1, 1870. The stock is \$300,000. In 1881-82 8 per cent dividend was paid. Net earnings, after deducting interest and rentals, in 1880-81, 38,230; in 1881-82, \$26,157. W. J. Heacock, President, Gloversville, N. Y.

Fort Madison & Northwestern.—April, 1882, owned from Fort Madison, Ia., to Birmingham, Ia., about 45 miles. Projected line, Fort Madison to Oscaloosa, Ia., 100 miles. Under construction, and bonds sold in New York, 1881, and also offered in London May, 1882. Earnings in 1881-2, \$47,462; net, \$20,727. Stock, \$354,700. V. 34, p. 604.

Fort Wayne & Jackson.—Dec. 31, 1881, owned from Jackson, Mich., to Fort Wayne, Ind, 100 miles. This road is successor to the Fort Wayne Jackson & Saginaw, which made default on its bonds and was sold in forcelosure Dec. 3, 1879. In 1882 leased to Lake Shore & Mich. South. for — years at a routal of \$_____ Gross corpings in 1881, 2205, 502. for — years at a rental of \$_____.
net, \$117,602. (V. 35, p. 131, 298.) Gross earnings in 1881, \$295,502;

Fort Wayne Cincinnati & Louisville.—From Fort Wayne, Ind., to Connorsville, Ind., 109 miles; branch to Rushville, Ind., 24 miles; total operated, 128 miles. The Fort Wayne Muncie & Cincinnati Company defaulted and a receiver was appointed Nov., 1874. The road was sold in foreclosure, July 27, 1881, to Elijah Smith, for the bondholders, for \$1,000,000. The bondholders reorganized under this name. (See plan, V. 32, p. 577. Elijah Smith, President, Boston, Mass. (V. 32, p. 121, 577; V. 33, p. 100, 153; V. 35, p. 131.)

p. 23, 131, 313, 431, 457, 486, 602.)

Frederick & Pennsylvania Line.—Dec. 31, 1881, owned from Kingsdale to Frederick City, Md., 28 miles. It is leased to Pennsylvania RR., which pays interest on first mortgage. Preferred stock held by Pennsylvania RR., \$160.000; common stock, \$312,528. John Loats, Pres.,

Frederick City, Md.

Fremont Elkhorn & Hissouri Valley.—Fremont to Longpine, Neb., and Norfolk Junction to Creighton, Neb., 254 miles. Leased to Sioux City & Pac. RR. The rental is 3313 per cent of gross earnings. Stock, \$1,324,500. (V. 35, p. 235.)

\$1,324,500. (V. 35, p. 235.)

Galveston Harrisburg & San Antonio.—Dec. 31, 1881, owned from Harrisburg, Tex., to San Antonio, Tex., 215 miles; Houston to Harrisburg, 11 miles; Lagrange Extension, 30 miles. Total operated, 256 miles. The extensions to the Rio Grande at Eagle Pass and to El Paso were completed late in 1882. This was a successor to the Buffalo Bayou Brazos & Col. Railway. The road was opened to San Antonio March 1, 1877. The capital stock on the old road is \$11,720,686. The 1st mortgage covers the property and about 1,800,000 acres of land. The proceeds of land sales are used to retire the bonds, and a sinking fund of 1 per cent begins in 1880, but it is optional with bondholders to surrender their bonds, if drawn. In June, 1881, a controlling interest in the stock was bought by Southern Pacific parties. The mortgages en the Mexican Pacific extension cover 640 miles of road, from San Autonio to El Paso, and the Eagle Pass branch, 35 miles—675 in all. to El Paso, and the Eagle Pass branch, 35 miles-675 in all. The land grant is sixteen sections (10,240 acres) per mile. Earnings, &c.,

for four years were: 1878. 1879. 1880. 1881. Gross earnings...... \$1,325,846 \$1,390,670 \$1,392.890 \$1,258,917 Operating expenses..... 533,832

Galveston, Tex., to Houston, Tex., 50 miles. The road was opened in 1853-4 and sold in foreclosure Dec. 1, 1871, and reorganized. In 1879 a foreclosure suit was begun by N. A. Cowdrey, one of the trustees of the mortgage. In July, 1880, the company defaulted on its interest. Road placed in trustee's hands in September, 1880. In March, 1882, a decree of foreclosure was made, and road was sold Aug. 1, 1882, for \$460,000, and purchased in the interest of Jay Gould and Russell Sage. The bondholders, by agreement with the purchasers, are to receive new 5 per cent bonds for their old bonds. The capital stock was \$1,000,000.

–(V. 33, p. 441, 502; V. 34, p. 146, 344, 378, 460; V. 35, p. 160, 211, 637.)

-(V. 33, p. 441, 502; V. 34, p. 146, 344, 378, 460; V. 35, p. 160, 211, 637.) Geneva Ithaca & Sayre.—Sept. 30, 1881, owned from Geneva, N. Y., to Sayre, Pa., 75 miles; branch, Ithaca, N. Y., to Cayuga, N. Y., 38 miles; total operated, 113 miles. Organized Oct. 2, 1876, as successor of the Geneva Ithaca & Athens RR., which had been formed by consolidation of the Geneva & Ithaca and Ithaca & Athens railroads, May 25, 1874. In 1880 absorbed the Cayuga & South. RR., 37 miles. The G. I. & A. having defaulted on its interest was placed in the hands of a Receiver, March 4, 1875, and the road was sold in foreclosure Sept. 2, 1876, and this company organized in the interest of the Lehigh Valley RR. The common stock is \$1,275,000; preferred. \$400,000. Gross earnings in 1879-80, \$318,464; expenses, \$427,999; deficit, \$109,535; gross in 1880-81, \$462,920; expenses, \$452,725; net, \$10,195. R. A. Packer is President. Sayre, Pa. President, Sayre, Pa.

President, Sayre, Pa.

Georgia Pacific.—Projected line from Atlanta to Mississippi River.
Built by Richmond & Danville Extension Co., which has \$5,000,000
subscribed capital, half of which was paid in up to June, 1882. (V. 33, p. 201; V. 34. p. 60, 575, 687; V. 35, p. 71, 189, 291, 297, 405, 603.)

Georgia Raitroad & Banking Company.—Augusta, Ga., to Atlanta, Ga., 171 miles; branches to Washington and Athens, 60 miles; Warrenton, Ga., to Macon, Ga., 76 miles; total operated, 307 miles. The Western RR. of Alabama, purchased in May, 1875, at foreclosure, is owned jointly with the Central RR. of Georgia. The Macon & Augusta RR., 76 miles, is owned by this company. The Port Royal & Augusta RR. is owned in part by this company. In April, 1881, a lease for 99 years was made to W. M. Wadley and associates at \$600,000 per year, payable semi-annually, and dividends are 2½ per cent quarterly from Oct. 1, 1881. (V. 32, p. 69, 334, 396, 420, 526, 551, 612; V. 34, p. 662; V. 35, p. 430.)

Grand Rapids & Indiana.—Dec. 31, 1881, owned from Fort Wayne

35, p. 430.)
Grand Rapids & Indiana.—Dec. 31, 1881. owned from Fort Wayne Ind., to Bay View Mich., 332 miles; leased and operated: Cm. Richmond & Fort Wayne RR.. 86 miles; Allegan & S. E. RR., 11 miles; Traverse City Railroad, 26 miles; Bay View Little Traverse & Mackinaw Railroad, 6 miles; total, 462 miles. This road was opened in May, 1874. For the terms of the lease of Cincinnati Rich. & Fort Wayne Railroad—see that company in this SUPPLEMENT. The Grand Rap. & Ind. RR. is operated in the interest of the Pennsylvania RR. Co., and \$4,000,000 of the first mortgage bonds are guaranteed by that company. Which buys the first mortgage bonds are guaranteed by that company, which buys the first mortgage bonds are guaranteed by that company, which buys the coupons each year that remain unpaid by the earnings, and on Jan. 1, 1882, \$1,862,170 unpaid coupons were held by Pa. RR. and Pa. Co. First mortgage bonds redeemed by the sinking fund are replaced by income bonds issued. The company had land grants amounting to \$52,960 acres, and sold in 1881 46,766 acres, for \$645,283. The lands unsold on Jan. 1, 1882, were 530,356 acres. The assets were \$1,126,1283. unsold on Jan. 1. 1882, were 530,356 529 cash in hands of trustees; \$751,880 bills receivable, and cash with cashier, \$59,748. Operations and earnings for four years past on main line were as follows .

١	into were as rone as	Passenger	Freight (ton)	Gross	Net
I	Years. Miles.	Mileage.	Mileage.	Earnings.	Earnings.
	1878 332	15.184.660	42,437,701	\$1,200,629	\$242,458
	1879 332	17.823,880	51,267,197	1,345,134	432,645
	1880 332	21,309,396		1,692,754	476,745
	1881 332	24.661.483	79,316,473	1.940,570	562,890
١	-(V. 33, p. 47, 225,	622 716 · V			p. 23, 51,
į	-(v. 55, p. 41, 225,	022, 110, 1.	01, p. 010, 000	,	

Green Bay Winona & St. Paul.-Dec. 31, 1881, owned from Green Bay, Wis., to Marshland, Wis., 209 miles; branches, 10 miles; total, 219 miles. This was a reorganization in 1881 of the Green Bay & Minnemiles. This was a reorganization in 1881 of the Green Bay & Minnesota, which company made default and the road was sold March 12, 1881. See full statement of debt and plan of reorganization in Chronicle, V. 31, p.453. Pref. stock is \$2,000,000, and entitled to 7 per cent when earned, and common stock \$8,000,000, both stocks in \$100 shares. In 1881 net earnings were \$70,774. (V. 33, p. 441, 580, 587, 641, 736; V. 34, p. 264.)

Gulf Colorado & Santa Fe Ang. 1 1882, mileage was an follows:

Surrender their bonds, if drawn. In June, 1881, a controlling interest in the stock was bought by Southern Pacific parties. The mortgages on the Mexican Pacific extension cover 640 miles of road, from San Autonio to El Paso, and the Eagle Pass branch, 35 miles—675 in all. The land grant is sixteen sections (10,240 acres) per mile. Earnings, &c., for four years were:

1878. 1879. 1880. 1881.

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1870. Gulf Colorado & Santa Fe.-Aug. 1, 1882, mileage was as follows:

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DESCRIPTION.		1	1	1				rantes.
	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes		of	Par	Amount	D - 1			I pal. When Due
on first page of tables.	Road.	Bonds		Outstanding	Cent.	Payable	Where Payable, and by	DOCKS-LOOF
Transitule of T					Cent.	Layable	Whom.	Dividend.
Hannibal & St. Joseph-(Continued) -	1		1802					
Consolidated mort. (for \$8,000,000).	292	1881	\$1,000	\$3,000,000	6	V	37 77 700	
				433,000	6 8	M. & S.	N. Y., B'k. No. America.	Mar. 1, 1911
- Donds Ransas City & Cam. RR	50	1867	••••	1,200,000		F. & A.	do do	Jan., 1892
Harreso. Fortsin in Mt. Joy & Lanc.—Stock	54		50	1 100 550	10	J. & J.		Jan., 1892
18t morezage		1853	500 &c.	1,182,550	312	J. & J.	Phila., Co.'s Office.	July 10, 1882
Harrisburg & Potomac—1st mortgage coupon	00	1874	100 &c.	700,000	6	J. & J.	do do	July 1, 1883
Hurtiora & Conn. Val.—Bonds for exten (\$100 000)	4 4	09100 (0 100)	1	507,200	. 7	J. & J.	Phila., Third Nat. Bk.	Jan 1, 1883
Hurtiora & Connecticut Western Stock	CO	• • • • •		(?)	****			Jan. 1, 1904
HOUSUICHESTOCK	100		••••	2,700,000	112			Dog Time
			100	820,000				Dec. 1, 1882
1st mortgage, coupon 2d mort, bonds of 1869. 3d mort, reg	120	700-	100	1,180,000	2	Q.—J.	Bridgeport & Boston.	Oct 10 7
2d mort, bonds of 1869	74	1865	500 &c.	100,000	7	F. & A.	Bridgeport, Office.	Oct. 16, 1882
3d mort., reg.	••••	1869	500 &c.	300,000	6	J. & J.	do do	Aug. 1, 1885
3d mort., reg. Equipment bonds of 1873 House Frank West Transcript		1880	500 &c.	300,000	5	A. & O.	do	July 1, 1889
Houst. East & West Texas.—1st mortgage, gold		1873	500 &c.	150,000	7	F. & A.	Bridgeport.	April 1, 1910
Houston & Texas Cent.—1st M., (main) gold, l.gr., s.f.	111	1878	1,000	980,000	7 g.	M. & N	N. Y., Union Trust Co.	Feb. 1, 1883
1st mort 1 or West div (Henry 11 of 1. St., s.f.	345	1866	1,000	6,262,000	7 g.	J. & J.	N. Y., J. J. Cisco & Son.	1898
1st mort., l. gr., West div. (Hempstead to Austin)	119	1870	1,000	2,270,000		J. & J.	do do	July 1. 1891
1st M., gold. Waco & N'west (Bremond to Ross)	58	1873	1,000	1,140,000		J. & J.		July 1, 1801
Consol. mort., land grant, Main and Western Div.	464	1872	1,000	4,117,000		A. & O.		July 1, 1903
Consol. mort., land grant, waco de Northwest	58	1875	1.000	84,000		M. & N.		Oct. 1, 1919
Gen. mort., gold (for \$18,500,000)	522	1881	1.000	4.300,000		A. & O.		May 1, 1015
at withing with the Drough Ton-ISE more gold	58	1854	500	416.000		A. & O.	do do	April 1, 1921
20 mor (2a26, 2010	58	1857	500	367,500	7 8.	A. & O.	Philadelphia, Office.	Oct. 1, 1890
od mortgage consolidated	58	1865	1,000	1,497,000	7 g.	F. & A. A. & O.	do do	Feb. 1, 1895
Sulf for interest 1st and 2d mortgages				123,115		A. & O.	do do	April 1, 1895
			100	29,000,000	7	J. & D.	do do	Dec. 1, 1889
			100		322	M. & S.	N. Y., Treas.' Office.	Sept. 1. 1882
Mortgage bonds, sterling Sterling bonds, (sinking fund £20,000 yearly) Mortgage, sterling	706	1875	£200	10,000,000	2	J. & J.	do do	Jan. 2, 1883
Sterling bonds, (sinking fund £20,000 yearly)	706	1874	£200	2,500,000		A. & O.	London.	April 1, 1895
Mortgage, sterling.		1875	£200	4,150,000		A. & O. I	London, Morton R.& Co.	April 1, 1903
Bonds, coup. (\$2,000,000) M. on Ch. & Sp. RR.		1877		1,000,000	5 g.	1. & D.	do do	Dec. 1, 1905
			1,000	1,600,000	6	J. & J.	N. Y., Treas.' Office.	Jan. 1, 1898
tutuots Atuttana—1st mortgage, gold		1878	1,000	600,000	5 1	F. & A.		Aug. 1, 1921
recounted December of the West Stante Asia and analysis		1875		4,175,000	7 g.	J. & J.		Jan. 1, 1921
1st mort., pref., coup. or reg	542	7070	100	8,140,400			2 2 2 2 2 3 3	
, 1	202	1879	100 &c.	575,000	7	J. & J. N	V. Y., Corbin Bank'g Co	Ton 1 1000
3 miles: St. Joseph to Atchison Kong 10 m			· I				- To Strike Dalla & Col	Jan. 1, 1900

53 miles; St. Joseph to Atchison, Kans., 19 miles; Palmyra to Quincy, Ill., 13 miles; total operated, 292 miles. The main line was opened February, 1859. The company had a Congressional land grant and received \$3,000,000 in bonds from the State of Missourr, which loan was repaid in cash June, 1881, but litigation followed as to the interest payable on the State bonds. The land sales for four years past were as follows: 1878, 15.209 acres for \$152,783, average \$10,45 per acre; 1879, 64,272 acres for \$494,773, average \$7 76 per acre; 1880, 74,862 acres for \$551,774, average \$7 37 per acre; 1881, 29,836 acres for \$204,107, average \$6 84 per acre. In Sept., 1882, a syndicate, including Jay Gould, Russell Sage, and others, bought 90,000 shares of common stock (as reported at p. 42), which had been carried for Mr. John R. Duff, of Boston, through the corner which forced that stock to 350 in Sept., 1881.

Preferred stock has prior right to a non-cumulative dividend of 7 per cent; then common to 7; then both share.

The annual report was published in V. 34, p. 289. The income account for four years has been as follows:

	1878.	1879.	1880.	1881.
Total gross earnings. Net Receipts -	2,045,450	1,997,405	2,561,3 90	2,257,231
Net earnings Premium on bonds	780,356	773,983	1,256,800	819,939
Miscellaneous Lands & l. gr. bonds.	$93,560 \\ 580,791$	$1,514 \\ 297,107$		288,978 41,795 37,559
Total net income. Disbursements—	1,454,707	1,072.601	1,326,761	1,188,271
Dividends on pr. st'k.	660,000	657,320	654,640 (61a)220,205	654,640
Old debts.	412,200		$(6\frac{1}{2})330,395$ 5,180	(7)355,810 $15,326$
Add's. to prop. & eq	382,507	139,902	142,418	103,681
Tot. disbursem'ts.	1,454,707	797.222	1.132.633	1 194 457

Balance, surplus. 275,382 194,131 53,814 (V. 33, p. 73, 298, 303, 687, 734; V. 34, p. 32, 177, 204, 289, 315, 314, 549; V. 35, p. 103, 189, 297, 308, 320, 575, 766.)

549; V. 35, p. 103, 189, 297, 308, 320, 575, 706.)

Harrisburg Portsmouth Mount Joy & Lancaster. — Dec. 31, 1881, owned from Dillerville, Pa., to Harrisburg, Pa., 36 miles; branch, Middletown, Pa., to Columbia, Pa., 18 miles; total operated, 54 miles. The property was leased to the Pennsylvania Railroad Co. for 999 years from Jan. 1, 1861, the rental being 7 per cent on the stock and interest on the bonds. Operated as a part of main line of Penn. RR. Harrisburg & Potomac.—Dec. 31, 1881, owned from Bowmansdale to Jacksonville, Pa., 28 miles; branch to mines, 2 miles; total operated, 30 miles. Extensions are projected from Jacksonville to Shippensburg and from Bowmansdale to Harrisburg. Road opened through in 1878. Bonds authorized, \$1,800,000. Stock \$379,165. C. W. Ahl, Pres., Newville. Pa. Hartford & Connecticut Valley.—Sept. 30, 1881, owned from Hartford, Ct., to Fenwick, Ct., 46 miles. Opened in 1871 and 1872. In hands of trustees of first mortgage for some time, and reorganization made in Feb., 1880, as the Hartford & Conn. Valiey, with stock of \$1,200,000 authorized and bonds of \$500,000. On Sept. 30, 1881, the stock outstanding was \$652,000 and certificates of debt \$119,200. In Sept., 1882, the stock was sold to N. Y. N. Haven & Hartf. See V. 35, p. 298. Gross earnings in 1881, \$191,926; available for interest, &c., \$22,741. —((V. 35, p. 298, 320.)

Hartford & Connecticut Western.—Hartford, Conn., to Boston Corners, N. Y., 102 miles. Gross earnings in 1880-81, \$266,725; net, \$16,564. Foreclosure suit was begun in 1880 against the former Connecticut Western, and the State Treasurer took possession. On May 25, 1881, bondholders re-organized, and stock in new company is issued for bonds. In March, 1882, the purchase of the Rhinebeck & Connecticut Railroad was made for \$800,000 in the stock of this company. (V. 32, p. 577; V. 33, p. 23, 73, 153; V. 34, p. 231, 366; V. 35, p. 602, 736.)

Housatonic.—Sept. 30, 1881, owned from Bridgeport. Conn., to State Line, Mass., 74 miles; Brookville to Danbury, 6 miles; leased—Berkshire Railroad, 22 miles; West Stockbridge RR., 3 miles; Stockbridge & Pittsfield RR., 22 miles; total, 127 miles. The preferred 8 per cent stock was issued in 1845 to pay for laying the road with heavy iron. The company has voted to issue \$700,000 of 5 per cent bonds to take up \$400,000 prior bonds, and to lay steel rails. The road does a steady business, as may be seen from the following statement of its operations and earnmay be seen from the following statement of its operations and carnings for three years past:

Years. Miles. 1878-9 126 1879-80 126 1880-81 126 —(V. 33, p. 559.)	7,325,680	Preight (ton) Mileage, 12,741,554 17,890,190 17,277,336	Earnings. \$598.335	Net Div. g Earnings, Pref. \$248,420 8 247,283 8 273,981 8
--	-----------	---	---------------------	--

Houston East & West Texas .- Sept. 30, 1882, owned from Houston, Tex., Houston East & West Texas.—Sept. 30, 1882, owned from Houston, Tex., to —, Tex., 120 miles. (Narrow guage, 3 feet.) It is intended to build to Marshall. The company has a Texas land grant of 10,240 acres for each mile constructed and equipped. Bonds issued to the extent of \$7,000 p. m. Stock authorized, \$10,000,000; issued, \$1,500,000; Total disbursem'ts 3,498,542 3,806, Balance, surplus... 665,532 617 —(V.32, p. 155, 229; V. 33, p. 357, 641; 489, 637; V. 35, p. 374, 487, 575, 637.)

gross earnings 1881-2, \$251,079; net, \$86,401. Paul Bremond, Pres., Houston. (V. 34, p. 292, 316, 489; V. 35, v. 189, 339.)

Houston. (V. 34, p. 292, 316, 489; V. 35, v. 189, 339.)

Houston & Texas Central.—Dec. 31, 1831, owned from Houston. Tex. to Red River City, Tex., 345 miles; branches—Hempstead, Tex., to Austin, Tex., 118 miles; Bremond, Tex., to Ross, Tex., 58 miles; total operatea, 522 miles. Texas Central Railroad completed from Ross to Mount Airy, 100 miles, December 31, 1880, and construction in progress. Opened March 11, 1873. The Austin Branch, or Western Div., was opened in 1871. The company has a land grant from the State of Texas of 10,240 acres per mile, amounting to about 5,130,720 acres; but the lands, as in the case of other Texas roads, are not on the line of the road, and much of the land will be made available, it is reported, by the construction of other Texas roads. In 1877 the company was embarrassed and application was made for a Receiver; but the difficulties were adjusted by the issue of income and indemnity bonds (paid off July, 1881), and Mr. Morgan, of the Louisiana SS. Line, bought a controlling interest in the stock. The general mortgage of 1881 for \$18,500,000 is made to the Farmers' Loan & Trust Co. as trustee. Last report of earnings gave the following: report of earnings gave the following:

Net Earn'gs.

springi. RR. was a reorganization of the Gilman Clint. & Spring. in 1877, and is leased to the Illinois Central and virtually owned by it. The annual report for 1881 says: "The gross traine of the line for the past year was \$8,586,397, against \$8,304,811 for the year 1880. The tonnage carried shows an increase of 5.72 per cent over that of the previous year, while the gross earnings show an increase of 3.04 per cent. The net result is \$3,227,181, and is \$251,830 less than that of 1880. The net receipts from all sources were as follows: From traffic, \$3,227,181: from land \$123,932: from interest on hands \$161,105: \$3,227,181; from land, \$123,932; from interest on bonds. \$161,105; from premium on C. St. L. & N. O. Railroad bonds sold, \$150,000; total, \$3,662,219. The interest on the debt and two dividends on share capitally. tal were paid, besides \$925,380 for extraordinary expenses in Illinois." Income for four years has been as follows:

,	1	INCOMI	E ACCOUNT.		g 17.3
	Total gross earn'gs	1878. \$ 7,140,207	1879. \$ 7,249,183	1880. \$ 8,322,127	1881. \$ 8,586,397
	Net Receipts— Net earnings Interest Miscellaneous	4,023,748 68,040 72,286	$\substack{4,207,763\\102,321\\113,461}$	4,631,840 112,000 165,551	4,428,231 161,105 286,224
	Total net income Disbursements— Rent'ls pd.on Ia.lines Interest on debt Taxes Dividends	4,164,074 \$ 616,330 669,350 392,190 1740,660	4,423,545 \$ 615,830 669,484 395,011	4,909,391 \$ 708,702 672,600 444,125	4,875,560 \$ 735,696 668,000 465,352
The state of the s	Construction in Illi- nois during year Miscellaneous	1,740,660 38,728 41,944	386,016	1,740,000 812,323	925,380
1	Total disbursem'ts	3,498,542	- 3.806.341	4.407.750	4 894 428

617,204 501.641 V. 34, p. 144, 177, 228, 367, IV.

18821883

1905

1900

d oft con-

DESCRIPTION.	Miles	Date	Size or		INT	rerest	OR DIVIDENDS.	Bonds—Princ pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of	par	Amount Outstanding	Rate per Cent.	When Pay'ble	Where Payable and by Whom.	Stocks—Last Dividend.
ndiana Bloomington & Western—Continued)—		•						
ndiana Bloomington a mester testing the reg.	202	1879	\$500&c.	\$3,500,000			N. Y., Corbin Bank'g Co.	April 1, 190
	202	1879	100 &c.	128,400		J. & J.	do do	April 1, 191
Income bonds, reg., convolution Consol. income for \$6,000,000.		1881	1,000	3,750,000	6	J. & J.	do do	July 1, 192
	202	1879	500 &c.	1,500,000		J. & J.		April 1, 190
	142	1881	1.000	3,000,000	6 g.	J. & D.	do do	June 1, 192
1st mortgage, gold, Hastelingfield—1st mort., gold	152	1881	1,000	1,800,000			New York, Co.'s Office.	April 1, 192
adianapolis Decauta & Springfette—1st mort, gold 2d mortgage, gold	152	1881	1,000	1,000,000		J. & J.	do do	July 1, 191
2d mortgage, gold gold (for \$3 380 000), \$ & £		1881	500	1.100,000	6 g.	A. & O.	London and New York.	April 1, 19:
nd. & Evansv.—18t M., gold (101 40,000,000,000), & & adiana Illinois & Iowia —Stock.	63			1,386,000				
adiana Illinois & Iouis—Ist mort., in 3 series	72	1869	1.000	2,000,000	-7	Various	N. Y., Union Trust Co.	July 1, 19
idianapolis & St. Louis—18t morting age guar	117	1867	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
ndianapolis & Vincennes-1st mortgage, guar	117	1870	1.000	1,450,000	6.	M. & N.		1900
2d mortgage, guaranteed.	184		100	4,623,500	134	Q.—M.	Boston.	Dec. 1, 18
2d mortgage, guarantestock.	184	1869	500 &c.	2,947,500	7	A. & O.	N. Y., Nat. Park Bank.	Oct. 1. 19
	3812	1000	000 00.	294,000	7	J. & D.	N. Y. City, Treas. Office.	1907
a Aubum d. West. — ISL HIOIL HOF DOUGOOD	$38\frac{1}{2}$	1877	100 &c.	498,090	7	J. & J.	do do	Jan. 1, 19
a 1 ant go go (III come IOU 3 VCIIIS)	54	1011		1.000.000				
	54	1880	1.000	200,000	6	J. & J.	N. Y., Am. Ex. Nat. Bk	July 1, 19
	9	1867	1.000	300 (00			Honesdale Nat. Bank.	1887 & 18
a makes (Da) - 1 St. Ar 201 morts, (Hill Willy Distinction)	38	1869	1.000	2.000,000			N. Y., by Erie Railroad.	
z i ostroogo (Susquentitia in California III)			100	2,000,000	110	0F.	N. Y., Farm. L. & T. Co.	Aug., 1881
Grandwille Madison d. Indidudious-Stock	224	1000	1,000	2,752,000	7	A. & O.	do do	Oct. 1, 19
7. Had. & Ind., 18t M. (8. 1. \$15,000 per year).	159	1866		2,000,000	7	J. & J.		July 1, 19
do 20 mortgage,	159	1870	1,000	375,000	7.	o. a o.		0 445
rsey City & Bergen-1st mortgage.	6	1077	1,000	800,000	7	T & T	N. Y., Farm. L. & T. Co.	July 10, 19
is a Novibern Indiana-185 morts, guar by M. C.	44	1877	1,000			J. & J.	Phila., 233 So. 4th St.	July 1, 19
diam (Dhiladelmhid) — ISE MOPICACE.	412	1862	1,000	425,000	6	A & O.		April 1, 19
2d mortgage notion & Breakwater—Funded debt (Del. St. loan)		1865	1,000	300,000		J. & J.	Lewes, Del., Treasurer.	1890
metion & Breakwater—Funded debt (Del. St. loan)	45	1860		400,000	4	F. & A.		Feb., 1896
		1876		250,000	4			Feb. 15. 18
ansas City Fort Scott & Gulf—Stock, common	363			4,648,000	2	F. & A.		Aug. 15, 18
Charle proferred	363			2,750,000	4	F. & A.		June 1, 19
1 -4 m ort (19 00 19 110 01 2111 NIII NIII NIII NIII NIII NIIII NIII NI	159	1879	1,000	2,686,800		J. & J.	Bost., Nat. Webster Bk.	Sept. 1, 19
Montgogh on hranches	196	1880	1,000	2.039,000	7	M. & S.		
maga Contral-1st mortgage (for \$3.200,000	168	1881	1.000	1,348,000		A. & O.		April 1, 19
ansas City Springfield & Memphis—1st mort		1881	1,000	3,000,000	6		Boston.	1921

Illinois Midland—June 30. 1881, operated from Terre Haute, Ind., to Peoria, III., 173 miles, of which 148 miles are owned and 28 miles leased. This was a consolidation Nov. 4, 1874, of the Peoria Atlanta & Decatur, Paris & Decatur and Paris & Terre Haute. Receiver appointed Sept. 11, 1875. Earnings in 1879-80 \$323,096; expenses, \$307,469. In 1880-81, gross receipts, \$385,615; expenses, \$395,391. Stock, \$2,000,000. D. H. Conklin, Receiver. (V. 32, p. 636; V. 33, p. 124; V. 34, p. 366, 399; V. 35, p. 21.)

Indiana Bloomington & Western.—This was a consolidation in March, 1881, of the Ind. B. & W. and the Ohio Ind. & Pacific. The I. B. & W. owned from Indianapolis, Ind., to Pekin, Ill., 202 miles; track used on rental, Pekin to Peoria, 10 miles; total, 212 miles. The company put under construction its Eastern Division from Indianapolis to Springfield, Ohio, 142 miles. The Cincinnati Sandusky & Cleve. was leased April, 1881—Sandusky to Dayton, 154 miles; branch, Carey to Findlay, 16 miles. But of this, 24 miles (Springfield, O., to Dayton) is leased to Cincinnati and Springfield, leaving but 146 miles; also with it the Columbus Springfield & Cincinnati road, Springfield to Columbus, 44 miles; total, 190 miles. Total operated 402 miles, and 140 building. In December, 1881, leased the Indianapolis Decatur & Springfield road, guarantecing \$200,000 per year.

The former Indianapolis Bloomington & Western Company defaulted

December, 1881, leased the Indianapolis Decatur & Springfield road, guaranteeing \$200,000 per year.

The former Indianapolis Bloomington & Western Company defaulted Oct. 1, 1874, and a Receiver was appointed Dec. 1, 1874. The road was sold in forcelosure Oct. 30, 1878, and the company reorganized. Interest is on the first mortgage bonds 3 per cent per annum for the first three years, 4 per cent for the succeeding two years, 5 per cent for the succeeding three years, and then 6 per cent until maturity. The second mortgage bonds bear 3 per cent per annum interest for the first three years, 4 per cent for the succeeding two years, 5 per cent for the succeeding three years, and 6 per cent thereafter until maturity. The income bonds take such interest from July 1, 1879, not exceeding 6 per cent per annum, as the net earnings may suffice to pay. \$830,000 stock scrip was issued entitled to a dividend of 7 per cent per annum, after a dividend of 8 per cent on the common stock. After the payment of a 7 per cent dividend, the stock scrip is convertible into common stock. The annual report for 1881 was in V. 34, p. 713. Earnings and expenses in 1881 were as follows: in 1881 were as follows:

CONSOLIDATED EARNINGS—PEORIA DIV. FUL	L TEAR, OHIO DI	V. 5 MUNITIS.
COMBONIE Z	3881.	1880.
Total earnings	\$1,826,066	\$1,813,129
Operating expenses	1,103,701	1,026,544
Net earnings	\$722.361	\$786,584
DISPOSITION OF NET E	ARNINGS.	

For reatals. \$253,275 | Surplus. \$211,489
For taxes. 31,173
For interest. 196,119 | Total. \$722,361
Other disbursements 30,306 | -(V. 33, p. 468, 527, 641, 716; V. 34, 231, 316, 521, 522, 549, **713**.)

-(V. 33, p. 468, 527, 641, 716; V. 34, 231, 316, 521, 522, 549, **713**.)

Indianapolis Decatur & Springfield.—August 31, 1881, owned from Decatur, Ill., to Indianapolis, Ind., 153 miles. This company is successor to the Indiana & Illinois Central Railroad. In Dec., 1881, was leased to Indianapolis Bloomington & W. for 50 years, at 30 per cent of gross earnings, but with a guarantee of \$200,000 per year. A new adjustment proposed in April, 1881 (see V. 32, p. 501, V. 33, p. 303), was partly carried out, and the above 2d mortg, bonds issued, and \$2,850,000 of 7 per cent prof. stock. But some hitch took place, and in Nov., 1882, the trustees of the old 2d mortgage took possession of the road, subject to the lease to I. B. & W. Common stock is \$500,000. Gross earnings in 1879-80, \$339,850; net, \$142,684. In 1880-81 gross, \$491,487; net, \$159,178. (V. 32, p. 500, 636; V. 33, p. 303, 358, 440, 588, 641, 687; V. 34, p. 62, 231; V. 35, p. 373, 575, 637, 658.)

Indianapolis & Evansville.—In progress Indianapolis to Evansville.

Indianapolis & Evansville.—In progress Indianapolis to Evansville. Bonds issued in London May, 1881. R. G. Hervey, President, Evansville, Ind. In February, 1882, an attachment for rails sold was issued. --(V. 34, p. 231, 316.)

Indiana Illinois & Iowa.—In progress, and in May, 1882, owned from Momence, Ill., to Streator, Ill., 63 miles. J. D. Harvey, President, Chicago, Ill. (V. 35, p. 373, 546, 575.)

Indianapolis & St. Louis.—Dec. 31, 1881, owned from Indianapolis to Terre Haute, Ind., 72 miles; leased line, St. L. A. & T. H, 189 miles, and branches, 6 miles; total operated, 267 miles. The lease of the St. L. A. branches, 6 miles; total operated, 267 miles. The lease of the St. L. A. & T. H. was guaranteed by three other companies, and suit has been pending as to the rental. The company was controlled by the Pennsylvania Company, which owned the steck of \$600,000, in connection with the Cleve. Col. Cin. & Ind. Of the first mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N. Interest had not been paid on the second mortgage and equipment bonds since April, 1878, and on July 28, 1882, the road was sold in foreclosure for \$1,396,000 (subject to 1st mort.) and bought for Clev. Col. Cin. & Ind. Co. and a new company organized September, 1882, with J. H. Devereux as President. Operations and earnings for four years past were: President. Operations and earnings for four years past were:

cight (ton) Mileage, 85,300,579 102,630,114 Passenger Gross
 Years.
 Miles, Mileage.

 1878.
 266
 10,865,239

 1879.
 266
 12,209,092

 1880.
 266
 15,285,443
 Earnings. Earnings. \$315,115 491,149 608,413 1,493,876 148,947,237 2,009,922 1880..... 2,018,651 1881..... 266 19,479,278 196,029,304

(V. 34, 344, 435, 572, 604, 686; V. 35, p. 103, 160, 211, 265, 297, 347, 373.)

Indianapolis & Vincennes.—Dec. 31, 1881, owned from Indianapolis, Ind., to Vincennes, Ind., 117 miles. The Pennsylvania Company owns a controlling interest in the stock and operates the road, advancing the deficiency to pay interest on the bonds. The capital stock is \$1,402,000. In 1880 the net earnings were \$60,506; in 1881, \$10,260. Annual interest on debt amounts to \$206,000.

interest on debt amounts to \$206,000.

Iowa Falls & Sioux City.—March 31, 1882, owned from Iowa Falls, Ia., to Sioux City, Ia., 184 miles. This road was opened in 1870 and is leased to the Illinois Central for 20 years from Oct. 1, 1867, at a rental of 36 per cent of the gross earnings. The Illinois Central has an option of continuing the lease after 1887 at same rental. This company also receives a drawback of 10 per ct. on business to and from their line over the Dub. & S. City RR., and receives rental for 26 miles of its road used by the Sioux City & St. Paul Co. In the year ending March 31, 1882, the total rental was \$301,777; receipts from sales of lands. \$718.000; the total income was \$1,049,700, and all expenses, including dividends, \$465,920. The contingent fund invested was \$800,000. Lands remaining unsold, 103,689 acres. Horace Williams is President, Clinton, Ia. (V. 32, p. 16, 636; V. 34, p. 114, 662; V. 35, p. 347.)

Ithaca Auburn & Western.—Dec. 31, 1881, owned from Freeville to Auburn, N. Y., 3812 miles; track to Cortland, 11 miles, used. The N. Y. & Oswego Midland RR., Western Extension, was sold in foreclosure, and this company organized Sept. 20, 1876. as the successor. The stock is \$970,000. In 1880-81 deficit \$2,803. H. R. Low, President, New York City.

Jacksonville Southeastern.—July 1, 1881, owned from Jacksonville to Litchfield, Ill., 54 miles. This was the Jacksonv. Northw. & Southeast. RR., projected from Jacksonville to Mt. Vernon, 125 miles, Bonds were issued at \$20,000 per mile, amounting to \$600,000. In 1879 the company was reorganized by the bondholders under this name. In 1880 the road was extended 23 miles and bonds for \$200,000 issued. In year ending June 30, 1881, gross earnings, \$83,000; net, \$43,814. (V. 35, p. 625.)

Jefferson.—Sept. 30, 1881, owned from Susquehanna Depot, Pa., to Carbondale, Pa., 37 miles; branch, Hawley, Pa., to Honesdale, Pa., 8 miles; total, 45 miles. Leased in perpetuity to the Erie Railway for \$140,000 per annum, and now operated by the N. Y. Lake Erie & West. Capital stock, \$2,096,050. Edward Clymer, President, Reading, Pa.

Jeffersonv. Madison & Indianapolis.—Dec. 31, 1881, owned from Louisville, Ky., to Indianapolis, Ind., 110 miles; branches—Madison, Ind., to Columbus, Ind., 46 miles; Columbus, Ind., to Sheibyville, Ind., 24 miles; Jeffersonville, Ind., to New Albany, Ind., 6 miles; Shelby & Rush RR., 18 miles; Cambridge Extension, 20 miles; total operated, 224 miles. The road was leased anew from January 1, 1880, to the Pennsylvania Company, the lessees to pay over all the net earnings to the J. M. & I. Co. In 1881 the Penn. Company purchased \$1,939,000 of the stock. Dividends were at the rate of 7 per cent per annum till May, 1880, and reduced afterward. Earnings for five years past were as follows:

Years.	Miles	Gross Earn.	Net Earn.	Div. p. c.
1877	161	\$1,176,174	\$499,033	7
1878	186	1,150,014	425,887	7
1879	186	1,246,333	492,863	7
1880	186	1,388,565	541,538	612
1881	186	1,462,802	365,043	3
-(V. 32, p. 205.)				

Jersey City & Bergen.—Dec. 31, 1881, owned from Jersey City to Bergen Point, N. J., 6 miles. In 1881 gross earnings were \$260,798, and net, \$86,511. Stock, \$165,150. William Keeney, President, Jersey City.

Joliet & Northern Indiana.—Dec. 31, 1881, owned from Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central main line. Road opened in 1854 and leased to the Mich. Cent. Above issue of bonds definitely guaranteed was given as a compromise in place of old 8 per cent bonds. Stock (\$300,000) carries dividends of 8 per cent per annum.

Junction (Philadelphia).—Dec. 31, 1891, owned from Belmont, Pa., to Gray's Ferry, Pa., 3.6 miles It connects various lines coming into Philadelphia. Capital stock, \$250,000. Net over operating expenses in 1881, \$69,956. Six per cent paid in April, 1882. (V. 32, p. 420.)

Junction & Breakwater .- Dec. 31, 1881, owned from Harrington to Lewes, Del., 40 miles; branch to Rehoboth, 5 miles; total operated, 45 miles. Gross earnings, 1881, \$83,693; net, \$30,924. Stock is \$306,000. N. L. McCready, President, New York City. (V. 34, p. 625.)

Kansas City Fort Scott & Gulf.—Dec. 31, 1881, mileage was as follows:

Main line—Kansas City to Baxter Springs, 160 miles; branches—Union
Transit, i mile; Springfield to Ash Grove, 19 miles; Weir City to Cherryvalle (N. G.), 50 miles; Arcadia to Coal Mines, 2 miles; Baxter Springs
to Joplin, 15 miles; Rich Hill Junction to Carbon Centre and Rich Hill,
28 miles; Springfield to city limits, 1 m.; Fort Scott June. to Ash Grove,
81; Coalvale to Barton, 8. Total operated, Dec. 31, 1881, 363 miles.
This company was organized April 1, 1879, as successor to the
Missouri River Fort Scott & Gulf, which made default October 8,
1873, and was sold in forcelosure February 4, 1879. The first mort-Kansas City Fort Scott & Gulf .- Dec. 31, 1881, mileage was as follows:

DESCRIPTION.	1	[1	1	1			rantes.
	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation column headings, &c., see notes	of	of	Par	Amount			Where Payable, and by	Day When Day
on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	where Payable, and by	I DUUCKS-Look
Kansas City Lagrange & South V	-				COHU	- ay abit	Whom.	Dividend.
Kansas City Lawrence & Southern Kansas—1st mort Southern Kansas & Western—1st mortgage	175	1879	\$500&c.	\$2,940,000	5 to 6	A & O	Boston, Nat. Union Bk.	
Sumner County RR.—1st mortgage	149	1880	1,000	1,823,000		J. & J.	do do do	
Ottawa & Ruylington DD 15	18	1880	1,000	257.000		M. & S.	uo	1 Jan. 1. 701A
Ottawa & Burlington RR.—1st mortg., guar	42	1880	1,000	500,000	7	1. C. D.	do do	Sept. 1, 1910
Rentucky Central—Stock	150			6,083,500	i	M. & N.	Cincinnati	1 1910
2d mostgage.	80	1853	1,000	792,000	7	MAS	N. Y., Bank of America.	May, 1991
3d mortgage. General mortgage (payable after 1886). Reckuk & Des Monges-1st M. Int. (page 6).	80	1855	1.000	233,000	7	J. & D.	do do	March 1000
Reakuk & Dev Morree-1st M. mt. mar. (17)	150	1881	1,000	4,334,000	6	J & J	N. Y., Morton, B. & Co.	June. 1998
Reckuk & Des Moines-1st M., int. guar. C. R. I. & P. knox & Lincoln-1st mortgage.	162	1878	100 &c.	2,750,000	5	A. & O.	N V Form I & Co.	1 JULY 1 1015
Lake Erie & Western—Stock	49	'69-'72		2,335,000	6	Various	N. Y., Farm. L. & T. Co. Bost., Hide & L'ther Bk.	Oct. I. lung
1st-mortgage, gold.	386			7,700,000		Various	Dost., Hide & Lither Bk.	1880-1902
Income bonds convertible (not cumulative)	165	1879	1,000	1,815,000	6 g.	T & A	N. Y., Metropolitan Bk.	<u> </u>
Sandusky Extension, 1st mortgage		1879	1,000	1,485 000	7 8	August.	do la	Aug. 15. 1919
do do income bonds	21	1880	1,000	327,000		F. & A.		Aug. 15, 1800
do do income bonds Lafayette Bloom. & Muncie, 1st mort., gold.	21	1880	1,000	600.000	7	w A.	do do	Aug. 1. 1010
		1879	1,000	2,500 OCC	6 g.	M. & N	N. Y., Metropolitan Bk.	Aug. 1. 1000
Lake Ontario Southern—1st mortgage, gold	200	1879	1,000	1,000,000	7	Yearly.	do do	May 1 1010
Lake Shore & Michigan Southern—Stock.	50	1880	1,000	994,300	6 g.	A. & O.	AT TT	May 1 1000
Guaranteed 10 per cent stock.	1177	}	100	49,466,500	2	QF.	N.Y., Grand Cent. Office.	July 1, 1905
Consoi. 1st mort., (sink. fund, 1 per cent) coupon.	::::		100	533,500	5	F. & A.	do do do	July 1, 1905 Feb. 1, 1883
	864	1870	1,000	8,956,060	5 7	F. & A. J. & J.	do do	Aug. 1, 1889
do do registered Consol. 2d mort., do. (for \$25,000,000) coup.& reg.	864	1870	1,000		5 7	QJ.	. []	JULY 1. 1000
AMAC SHOLE ULVIREILL DODGE	864	1873	1,000	12,138,000	7.	J. & D.	1 11	JUIV 1. 1000
1st mortgage, sinking fund, M. S. & N. I.	::::	1869	1,000	1,356.000	7	A. & O.	1	Dec. 1. 1000
ou morigage (C., P. & A. RR) registered bonds	451	1855	1,000	5,240,000	7	M. & N.	1 ' 11	April 1, 1890
100 MULICAGE (U. O. 10). RR I sinting fund	95	1867	1,000	920,000		A. & O.	Coupons are paid by	May 1, 1995
	162	1855	1,000	1,595,000	7	J. & J.	Treasur'r at Gr'nd	Oct. 1, 1809
Buffalo & State line mortgage hands	162	1866	1,000	849,000	7	A. & O.	Central Depot, N.	JULY 1, 1995
	88	1866	1,000	300,000	7	M. & S.	Y., and registered	April 1, 1886
	88		500 &c.	2,834,000		A. & O.	interest by Union	Sept. 1. 1888
	62	1876	1,000	924,000		F. & A.	Trust Company.	April 1, 1898
CHOOLOIGH IN THIS KILLER LOT MONTON	37	1869		400,000	7	J. & J.		Aug. 1. 1908
and and a delical craft lat mortgogo	12	1867		100,000	8 .	J. & J.	. 11	Jan. 1, 1890
maiduation Allegali A Gr Railide Let montaine	13	1867		100,000	8 .	J. & J.	11	July 1, 1887
Kal. Allegan & Gr. Rapids, stock, 6 p. c. guar	58	1868		840,000	8 ,	J. & J.	1	July 1, 1887
		1]	610,000	3	A. & O.	1	July 1, 1888
rage bondholders of the old road took on							11	Oct. 1, 1882

gage bondholders of the old road took 80 per cent in the new mort-gage bonds, and for all other claims stock was issued. Operations and p. 146; V. 35, p. 103, 454.)

Years.	Miles.	Passenger	Freight (ton)		. Net
1879		cupc.		Earnings.	Earnings.
1880	$\begin{array}{c} 160 \\ 305 \end{array}$	5,585,154 $8,819,638$	35,972,107	\$895,864	\$332,811
1881	363	11 594 770		1:222,867	525,915
-(V. 32, p. 231	393;	V. 33, p. 74,	124, 153, 459	1,503,215 V 35 p	672,764

Kansas Central.—July 1, 1882, owned from Leavenworth to Miltonvale, 168 miles. Sold under foreclosure of first mortgage April 14, 1879. Reorganized April, 1879. Stock, \$504,000. L. T. Smith, President, Leavenworth, Kan. (V. 32, p. 232.)

Kansas City Springfield & Memphis.—This organization embraces two corporations under the laws of Missouri and of Arkansas to build a road from Springfield, Mo., to Memphis, Tenn., at an estimated cost of \$5,600,000. The Kansas City Fort Scott & Gulf will appropriate 15 per cent of gross earnings on business to or from the new road to pay interest on the bonds. Each holder of 50 shares K. City Ft. S. & G. stock had the right to take \$1,500 in stock of the new Missouri corporation for \$1,500 in cash, with \$2,000 of the bonds for \$500 in cash—making \$3,500 for \$2,000 cash. (V. 33, p. 153; V. 35, p. 71, 297, 313, 546.)

Kansas City Lawrence & Southern Kansas.—Dec. 31, 1881, owned from Lawrence, Kan., to Coffeyville (Indian Ter. Line), 144 miles; branches—Ottawa Junction to Olathe. 32 miles; Cherryvale to Harper Kan., 149 miles; Wellington, Kan., to Hunnewell, Kan., 18 miles; leased, Ottawa & Burlington RR., 42 miles; total operated. 384 miles. The Kansas City Lawrence & Southern Kansas was formerly the Leav. Law. & Gal. RR., which was sold in foreclosure Aug. 9, 1878, and purchased by bondholders, and the present company organized May, 1879. In November, 1880, the consolidation of the three roads above named was made, and the Atchison Top. & S. Fe with the 5 per cent bonds of that company (through its auxiliary corporation, the Kansas City Topeka & Western), according to the terms of the circular published in the Chronicle of till 1882, 5 in 1882–3, and 6 thereafter. (V. 32, p. 16; V. 33, p. 74.)

Kentucky Central.—Dec., 31, 1881, owned from Covington, Ky., to Lex-Kansas City Lawrence & Southern Kansas.—Dec. 31, 1881, owned from

Kentucky Central.—Dec., 31, 1881, owned from Covington, Ky., to Lexington, Ky., 99 miles, and Paris, Ky., to Maysville, Ky., 51 miles; total operated, 150 miles. This was formerly the Covington & Lex. RR., which was foreclosed in 1859. In 1875 the present company was fermed, and took possession May 1, 1875. The Maysv. & Lex. RR. was taken Nov. C. P. Huntington of the Chesapeake & Ohio road, and an extension from Paris to Livingston, Ky., 70 miles, was to be in operation by July 1883. The general mortgage of 1881 was sold to stockholders at 1883, and 25 per cent of new stock given as a bonus. The old pref. to retire the prior bonds, and there is an option in this mortgage to retire the bonds after five years. The fiscal year now ends Dec. 31. Operations and earnings for three years past were:

Years. 1879-80	Miles.	Gross Earnings.	Net Earninge.
1880 (8 mos.)	140	\$608,029 447.078	\$222,514 143,616
(V. 32, p. 16, 120,	612, 636; V. 33, 1	705,127 0. 47. 100. 359	214,472

146, 230, 521, 549, 574.)

Keokuk & Des Moines.-June 30, 1881, owned from Keokuk, Ia., to Keokuk & Des Moines.—June 30, 1881, owned from Keokuk, Ia., to Des Moines, Ia., 162 miles. This was a reorganization, Jan. 1, 1874, of the Des Moines Valley Eastern Div., sold in foreclosure Oct. 17, 1873. The property was leased for 45 years from Oct. 1, 1878, to the Chicago Bock Island & Pac. RR. on the terms fellowing: that the lessee pay 25 per cent of the gross earnings to this company, but guarantee the interest (not the principal) on the present bonds. The stock is \$1,524,600 of 8 per cent preferred and \$2,600,400 of common, a majority of which is held by the lessee. In the year 1879-80 gross earnings were \$639,788; in 1880-81 gross earnings, \$660,101, and rental, at 25 per cent, \$165,025, leaving \$27,525 surplus over interest A dividend of 13 per cent on preferred stock was paid December, 1881. (V. 35, p. 737.)

Knox & Lincoln Sept. 30, 1882, owned from Bath, Me., to Rockland, Me., 49 miles. The stock is \$364,580. John T. Berry, President, Rockland, Mc. (V. 32, p. 356; V. 34, p. 204, 316.)

Lake Erie & Western .- June 30, 1882, owned from Sandusky to Lake Erie & Western.—June 30, 1882, owned from Sandusky to Fremont, 22 miles: Fremont to Celina, 99 miles; branch to Minster, 9 miles; Celina to Muncie, 54 miles; Muncie to III. State line, 120 miles: Illinois State line to Bloomington, 81 miles; total operated, 386 miles. This was a consolidation, Dec. 12, 1879, of the Lafayette Bloomington & Muncie and the Lake Erie & Western, on the basis following: The consolidated company to assume all the debts, issue its stock share for share for the Erie & Western stock, and issue four shares of its stock for each share of the Lafayette Bloomington & Muncie stock. The line embraces the former Lafayette Bloomington & Mississippi road and the Lake Erie & Louisville. There are also \$160,000 in car trust certificates outstanding. Earnings in 1880-81, gross, \$1,411,776; net, \$310,574;

Lake Ontario Southern.—Sept. 30, 1881. owned from Sodus Point, N.Y., to Stanley, N. Y., 34 miles. This company was a consolidation, Dec. 2, 1879, of the Ontario South and the Geneva Hornellsville & Pine Creek railroads. Stock, \$940,475. Gross earnings in 1880-81, \$31,088. (V.

Lake Shore & Michigan Southern.—Dec. 31, 1881, owned from Buffale, N.Y., to Chicago, Ill., 540 miles; branches owned, 324 miles. Other lines owned as foilows: Detroit Monroe & Toledo, 62 miles; Kalamazoo & White Pigeou, 37 miles; Northern Central (Mich.), 61 miles; total, 160 miles. Roads leased are as follows: Kalamazoo Allegan & Gr. Rapids, 58 miles; Jamestown & Franklin, 51 miles; Mahoning Coal R., 43 miles; total, 152 miles. Total road owned, leased, and operated, 1,177 miles. This company was a consolidation of the Lake Shore Railroad and Michigan Southern & Northern Indiana Railroad May 27, 1869, and the Buffalo & Erie Railroad August 16, 1869. The consolidated line embraces the former roads of the Cleveland & Toledo and the Cleveland Painesville & Ashtabula railroads. On the guaranteed stock, the claim for dividends between 1857 and 1863 has been settled. This company controls Chic. & Can. So.

controls Chic. & Can. So.

For the year 1882 the balance of earnings over interest and rentals was \$4.160,000, against \$3,967,586 in 1881. See V. 35, p. 729.

The last annual report is published in V. 34, p. 518, containing the tables below, showing the operations and the earnings of the road for

	INCOM	E ACCOUNT.		
Receipts— Net earnings Interest, divid'ds,&c. Pr.on bds.&st'ks sold	1878. \$ 5,493,166 197,662	1879. \$ 6,336,968 172,506	1880. \$ 8,331.356 208,662	1881. \$6,692,963 238,675 850,000
Total income Disbursements—	5,690,828	6,509,774	8,540,018	7,781,638
Rentals paid. Interest on debt. Dividends, guar. Dividends, ordinary. Do rate per ct. New cars & engines Miscellaneous Balance, surplus	251,924 2.611,180 (10) 53,350 1,978,660 4 115,453 680,261	$\begin{array}{c} 257,489 \\ 2,616,955 \\ (10)\ 53,350 \\ 3,215,322 \\ 6^{1}_{2} \\ \hline 60,128 \\ 306,530 \\ \end{array}$	282,956 2,622,730 (10) 53,350 3,957,320 8 *	273,925 2,612,230 (10) 53,350 3,957,320 8 674,949 199,597 10,267
Total	5,690,828	6,509,774	8.540.018	7 781 638

* In 1880 this item was \$700,000, but was put in operating expenses. The financial results of the ten years past are shown by the following condensed table:

,	1		Operating	•	1.0
•		Change		Interest, leases	
	Year. Miles.	Gross	Expenses. N	et and dividends	
		Earnings.		arvitating	Div
	1872 1,136	\$17,699,935		ings. on Guar. Stock.	p. c.
	1979 1177	φ17,099,935	66.90 \$5.86	0,409 \$2,201,459	
	1873 1,175	19,414,509	70.90 5.66		8
	1874 1.175	17,146,131		7,911 2,654,560	4
	1075 1 75		65.04 5.99	3,760 3,008,193	34
	1875 1,175	14,434,199	72.96 3.90		
	1876 1,177	13,949,177		2,698 2,810,294	2
	1977 1177	10,040,177	68.64 4.37	4,341 2,759,989	34
	1877 1,177	13,505,159	66.37 4.54		
	1878 1.177	13,979,766			2
1	1970 1 177	10,070,700	60.70 5.49	3,165 2,718,792	4
i	1879 1,177	15,271,492			
į	1880 1,177	18,749,461		6,968 2,754,988	612
	1991 1177	10,740,401	55.56 8.33	1,356 2,750,374	8
i	1881 1,177	17,971,391	62.76 6.699		o
١	The following	g condensal (5- 10 0,0 <i>0</i>	2,962 2,725,375	8

The following condensed tables show the passenger and the freight business in detail for the past six years, 1875-1880:

1		_ FR	EIGHT.				
3	Year. Tons.	Tons one mile.	Revenue.	Receipts.	on per m Cost.	Profit.	
-	1876 5,635,167 1877 5,513,398 1878 6,098,445 1879 7,541,294 1880 8,350,336 1881 9,164,508	1,080,005,561 1,340,467,821 1,733,423,440 1,851,166,018	9.405.620	Cent. :817 :864 :734 :634 :750	Cent. •561 •573 •474 •398 •435 •414	Cent256 -291 -260 -244 -315	
ı		PASS	ENGERS.			_	

i	22,000,007 017 41	14. 203
İ	PASSENGERS.	_
	Year. Passengers. Passengers one mile. Revenue. Receipts. Cos	per mile.—
l	1876 3,119,923 175,510,501 3,664,148 2.090 1.51 1878 2,746,032 133,702,021 2,057,000 2.319 1.64	5 575
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 1.012 4 1.049
	1881 3,682,006 207,953,215 4,134,788 1:988 1:126 -(V. 33, p. 225, 321, 709, 716; V. 34, p. 501, 518, 617, 637	0.000

1882

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N.Y. ec. 2, reek

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

Subscribers will confer a great favo	r by	giving	immed	liate notice	of any	error d	iscovered in these	C STATE OF S
	1			1	IN	TEREST	OR DIVIDENDS.	pal. When Due
DESCRIPTION.	Miles			Amount	Rate per	When	Where Payable, and by	Stocks-Last
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par Value.	Outstanding	Cent.	Payable		Dividend.
	51	1863	\$1,000	\$368,000	7	J. & J.	} See preceding page. {	Var. to J'ly, '9'
L. Shore & M. S.—Continued)—Jamest & Fr., 1st M	51	1869	1,000	500,000	7	J. & D.	(DOC Procourag Page.)	June 1, 189
L. Shore & M. S.—Continued)—James town & Franklin, 2d mortgage	22	1000	50	450,000	2	Q J.	Pittsburg Office.	Oct., 1882
Jamestown & Frankin, 2d mortgage Lawrence—Stock	17	1865	1,000	329,000	7	F&A	N. Y., Winslow, L. & Co.	Aug., 1895
lat mortgage.	41	1881		800,000	6	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 191
1st mortgage. Lehigh & Hudson River—1st mortgage, gold	41	1879		145,000	6	A. & O.		1099
Warwick Valley bonds		1381		240,000	6	A. & O.		1911
Warwick Valley boliusdo do do	••••	1877		250,000	7 .		*******	July 1, 192
Wallkill Valley, 1st mortgage	25	1877	1,000	600,000	7	J. & D.	Philadelphia.	Dec. 1, 1907
Wallkill Valley, 1st mortgage Wallkill Valley, 1st mortgages Lehigh & Lackawanna—1st & 2d mortgages	308		50	27,603,195	2	QJ.	Philadelphia, Office.	Jan. 15, 188
Lehigh & Lackawanna—18th & 2d Hollegages. Lehigh Valley—Stock (\$106,300 is pref.)	101	1868	1.000	5,000,000	. 6	I & D.	Reg. at office: cp. B'KN.A	June, 1898
let mortgage, coupon and registered	101	1870	1,000	6.000.000	7	M. & S.	Phila., Bank of N. Amer.	Sept., 1910
1st mortgage, coupon and registered. 2d mortgage, registered. 2d mortgage, registered.	232	1873	1,000	14.013.000	6 g.	J. & D.		1898 & 192
2d mortgage, registered. Consol. mort., gold, \$& £ (s. fd. 2 p.c. y'ly) cp.& reg.	60	1880	1,000	2,500,000	5	M. & N.	do do	1920
		1872	1,000	1,697,000	7	J. & J.		Jan., 1892
Delano Land Company bonds, endorsed	196		50	4,637,300	2	QM.	Cincinnati.	Dec., 1882
	84	1853	1.000	1,500,000	6	M & N.	N. Y., Bank of America.	May, 1883
1st mortgage. Street con. 1st M. bds (jointly with Cin. & Ind. RR.)	04	1864	1,000	250,000	6	Various	Cinn., Lafavette Bank.	1894
street con. 1st M. bds (jointly with Cin.& Ind. RR.)	84	1882	1,000	1.500,000	5	M. & N.	N. Y., Bank of America.	Nov. 2, 191
Street coll. 1st M. Street Renewal mortgage	168		1,000		10 stock.		Roston, freasurer.	July 18, 188
		1875	500 &c.	2,588,000	7	J. & J.	N.Y., Wm.C. Sheldon & Co	Jan. 1, 190
	150	1876	500 &c.	2,125,000		J. & J.	Boston, Co.'s Omce.	Jan. 1, 190
The Deal Mice River & Texas 180 moi 5050		1881	1,000	1,275,000	7	A. & O.	do do	1911
	31	1301	50	2,646,100	349	J. & J.	Philadelphia Office.	July 14, 188
a to 17.:11 Otook		1857	1,000	441,000	7	A. & O.	do	Oct., 1882
A A M ANTONIO MA SIII KIII WIII III III A MANDILIUU A LOI I I OOMPI	334		50	10,000,000	1			Nov. 1, 1882
		1860	500	175,000	7	M. & N.	N.Y., Corbin Bank'g Co.	May, 1890
		1868	500 &c.	150,000	6	M. & N.	do do	May, 1884
1st mortgage, extension. 1st mortgage, Glencove Br. 1st mortgage, main.	95	1868	500	1.121.500	7	M. & N.	do do	May, 1898
1st mortgage, main	156	1878	100 &c.	268,935	7	F. & A.	do do	Aug. 1, 191
		1881	1,000	2,051,000	5	QJ.	do do	July 1, 193
a a montrogra call lill mi. UUU. UUU!	164	1871	500	(?)		A. & O.	do do	April, 1901
av Work & ROOKSWAY, SHAL, IIIb, UHIV	19	1871	500	iii	7	M & S	do do	Sept., 1901
		1881	1,000	600,000	6	M. & N.	N.Y., Corbin Bank'g Co.	May 1, 191
Toland Cin & Flushing-18t M., coup. of 105.			1,000	312,000	6	Jan. 1	do do	May 1, 193
Income bonds (cumulative) (\$350,000)	10 ³ 4		500	150,000	. 7	M. & N.	do do	May, 1891

Laurence.— Dec. 31, 1881, owned from Lawrence Junction, Pa., to Youngstown, O., 18 miles; branch from Canfield Junction to Coal Fields, O., 4 miles; total operated, 22 miles. The branch was built by another company and merged in this company April 23, 1873. The Lawrence Railroad was leased June 27, 1869, to Pittsburg Fort Wayne & Chicago RR. at 40 per cent on gross earnings, with \$45,000 per year guaranteed as a minimum. Lease has been transferred to Pennsylvania Co., by which the road is now operated. Sinking fund has \$26,000 bonds, deducted in amount of bonds given above. Gross earnings in 1880, \$155,333; uet carnings, \$81,002; gross in 1831, \$193,000; net, \$85,124; rental received from lessee, \$77,200. (V. 35, p. 20.)

Lehigh & Hudson River.—This road was opened from Greycourt, on Eric road, to Belvidere, N. J., 64 miles. August, 1382. Consolidation April, 1882. of the Lehigh & Hudson River and the Warwick Valley roads. In addition to above there are \$65,000 Wayawanda 6 p. c. bonds due 1900. Stock, \$1.340,000. (V. 33, p. 201; V. 34, p. 146, 408, 549; V. 35, p. 102, 189, 298.)

Lehigh & Lackawanna.—Dec. 31, 1881, owned from Bethlehem, Pa., to Wind Gap, Pa., 25 miles. This road was opened in 1867. It is leased to the Lehigh Coal & Nav. Co., and operated by Central RR. of New Jersey. Of the above bonds, \$100,000 are a 1st mort., and \$500,000 2d mort. Capital stock, \$375,100. Gross earnings in 1880, \$43,753; net earnings, \$11,560. Gross earnings in 1881, \$47,441; net, \$16,526.

Lehigh Valley.—Nov. 30, 1881, owned from Phillipsburg (Pa. Line), N J., to Wilkesbarre, Pa., 101 miles; branches—Penn Haven to Audenried. 18 miles; Hazle Creek Bridge to Tomhicken (and branches), 32 miles; Lumber Yard to Milnesville (and branches), 18 miles; Black Creek Junetion to Mt. Carmel (and branches), 61 miles; Slatedale branch, 3 miles; Berr Creek Junction to Bear Creek, 5 miles; Lackawanna Junction to Wilkesbarre, 10 miles; also owns the Easton & Amboy RR., Amboy, N.J., to Pennsylvania Line, 60 miles; total operated, 308 miles. This is one of the most important of the so-called "coal roads," and has been able to maintain dividends during past years. It is one of the peculiarities of the company's annual report that no general balance sheet is given. The earnings, expenses and income account for the fiscal years ending Nov. 30, were as follows:

 Operations—
 1878-9.
 1879-80.
 1880-81.

 Passengers earried one mile......
 15,082,971
 19,812,238
 23,123,806
 Anthracite coal (tons) moved 1 m.366,630,225 375,303,125 440,626,699 Other freight (tons) moved 1 mile 150,540,605 166,178,752 202,299,285

Other freight (tons) moved 1 mile.	130,340,000	100,110,102	
Total freight (tons) moved 1 m.	517,170,830	541,481,877	642,925,984
Earnings— Coal freight Other freight Passenger, mail, express, &c	\$4,011,445 1,488,578 432,303	1,879,574	
Total gross earnings Operating expenses	\$5,932,326 2,996,981	\$7,762,990 4,002,357	\$9,423,858 4,648,084
Net earnings	\$2,935,345	\$3,760,633	\$1,775,774
Receipts— Net earnings Other receipts and interest	2,935,345 608,038	\$ 3.760,633 837.948	\$ 4,775,774 968,268
Total income	3,543,383	4,598,581	5,744,012
Disbursements— Interest on debt. Taxes, &c., & loss on Morris Can. Dividends* Charged for accum. depreciations	1,557,900 866,596 1,095,523	1,630,113 742,953 1,108,757 990,338	2,268,313 772,682 1,522,954 1,070,059
Total disbursements Balance, surplus	3,520,019 23,364		

*In 1879, 10 on preferred and 4 on common; in 1880, 10 on prand 4 on common; in 1881, 10 on preferred and $5\frac{1}{2}$ on common.

Operat	ions a	nd earnings	for five years p	ast were as r	onows.	
	Miles.	Passenger	Mis. Freight, Mileage.		Net	Div. p. et.
1875-6 1876-7 1877-8	302 301 303 303	33,388,877 16,657,397 13,718,758 15,082,571 19,812,238	86,712,311 112,557,966 150,540,605	\$7,049,647 6,488,037 5,532,738 5,932,325 7,762,990	\$3,206,897 3,825,215 3,075,811 2,935,344 3,760,633	9 51 ₂ 4 4 4

* Does not include receipts from interest, &c., which are large. -(V. 32, p. 98, 183; V. 33, p. 588; V. 34, p. 86, 145, 489, 549.)

Little Miami.—December 31, 1881, owned from Cincinnati, O., to Springfield, O., 84 miles; branch, Xenia, O., to Dayton, O., 16 miles; leased, Columbus & Xenia Railroad, Xenia to Columbus, O., 55 miles. Dayton & Western Railroad, Dayton, O., to Indiana State Line, 37 miles; Ohio State Line to Richmond, Ind., 4 miles; total operated, 196 miles. The

Little Miami Railroad proper extends from Cincinnati to Springfield, but the portion between Xenia and Springfield is now operated as a branch; for the remainder of the main line, as given above, the Col. & Xenia road, Columbus to Xenia, is used. On Jan. 1, 1865, they leased the Dayton & West. (Dayton to Ind. State line) and the Rich. & Miami (State line to Richmond). and on Feb. 4, 1865, purchased the road from Xenia to Dayton; these three roads go to form the branch of 57 miles given above. The partnership agreement was dissolved November 30, 1868, and a contract made by which the Columbus & Xenia road, including its interest in the above-named branches, was leased to the Little Miami for 99 years. On December 1, 1869, the Little Miami, with all its branches, &c., was leased to the Pittsburg Cincinnati & St. Louis Railroad Company for 99 years, renewable forever. The Penusylvania RR. Co. is a party to the contract and guarantees its faithful execution. Road is now operated by Pittsburg Cin. & St. Louis Railway Co. Lease rental is 8 per cent on capital stock, interest on debt and \$5.000 per annum for Little Miami Company's expenses of organization; the fulfilment of the lessor's lease obligation is also stipulated. The 5 per cent mortgage of 1882 is to take up the 6 per cent bonds falling due in May, 1883. In 1881 the net income of the company was \$683,179; interest and all charges, \$663,617; surplus Jan. 1, 1882, \$154,594. Net loss to lessee, \$267,467 in 1881, against \$160,512 in 1880. (V. 32, p. 155, 498.)

Little Rock & Fort Smith.—Dec. 31, 1881, owned from Little Rock, Ark., to Fort Smith, 165 miles; branches, 3 miles; total, 163. In Dec., 1874, the property (then 100 miles), including the land grant, was sold in foreclosure. This company afterwards built 65 miles, and opened the road to Fort Smith July 1, 1876. Six coupons of July, 1876, and after were funded into 7 per cent notes (\$560,100). Total of notes outstanding April, 1882, \$466,000. In the year 1880 the gross earnings were \$510,287 and net earnings \$252,459 In 1881, gross \$562,650; net, \$260,745. The lands unsold Jan. 1, 1882, amounted to 734,567 acres and land notes, \$602,377; in 1881 47,785 acres were sold for \$185,705.

—(V. 32, p. 467; V. 34 p. 314, 573; V. 35, p. 347.)

Little Rock Mississippi River & Texas.—Dec. 31, 1881, owned from Little Rock to Arkansas City, 113 miles; Tripps to Warren, 53 miles; Rob Roy Junction to Micawber, 4 miles; total, 170 miles. This company was a reorganization of the Little Rock Pine Bluff & New Orleans Railroad and the Mississippi Ouachita & Red River Railroad. Both those companies received land grants and State aid bonds. Earnings in 1881, \$301,225; net. \$129,625. The stock is \$3,663,500. Elisha Atkins, President, Boston, Mass. (V. 33, p. 201; V. 35, p. 152.)

Little Schuylkill.—Nov. 30, 1881, owned from Clinton to Tamanend, 28 miles; branches, 3 miles; total operated, 31 miles. The East Mahanoy RR., was leased Jan. 12, 1863, for 99 years, and sub-leased to Phila. & Reading July 7, 1868. The Little Schuykill Railroad is leased to the Philadelphia & Reading Railroad for 93 years from July 7, 1868, at a fixed annual rental. Of the stock, \$158,250 is held by the company, and no dividends are declared on this.

Long Island.—Owns from Long Island City, N. Y., to Greenport, N. Y., 95 miles; branches, 63 miles; total owned, 158 miles. Leased, March, 1882—Smithtown & Pt. Jefferson RR., 190 miles; Stewart RR. to Bethpage, 14.5; Stewart RR. to Hempstead, 1.8; New York & Rockaway RR., 8.9; Brooklyn & Jamaica RR., 9.6; Newtown & Flushing RR., 3.9; New York & Flushing RR., 2.7; Brooklyn & Montauk, 67; Hunter's Point & So. Side RR., 1.5; Far Rockaway branch, 9.4; L. I. City & Flushing RR., 15.8. Operated—N. Y. & Long Beach, 6; Central extension, 8.1; Main St., Flushing, to Great Neck, 6.1. Total leased and operated, 174 miles. The total of all the roads owned and operated is 334 miles. The Long Island RR. went into the hands of a Receiver Oct., 1877. The second mortgage bonds were issued to take up floating debt of various classes. of various classes.

The control of the company sold to Mr. Austin Corbin and others in Dec., 1880. In July, 1881, stock increased to \$10,000,000. In Aug., 1881, most of the holders of Sm tatown & Port Jefferson bonds and N. Y. & Rockaway bonds agree to exchange their bonds for the consol.

mortgage, bearing 5 per cent.

The annual report for 1884-82 from the returns to the New York State Engineer was published in Chronicle, V. 35, p. 734, and gave gross earnings, &c., and comparative statistics as follows:

Carnings, co., and compare		1070 00	1880-81	1881-82.
. 1	878-79.	1879-80.		352
Miles operated	326	320	323	
miles operated	112 818	6.228,292		8,878,453
Passengers carried, No5,0	20,010	320,837	339,232	386,260
Freight (tons) moved 2	80,071	040,001		•
Earnings and Expenses-	\$	\$	₩	4 00 7 7 7 7
Editionals and Processes		1.162,404	1,237,837	1,608.771
Passenger earnings	02,000	531,367	567,055	634,698
Freight earnings	00,810		141,776	173,583
Miscellaneous earnings 1	21,283	118,178	141,110	-
		1.811,849	1,946.668	2,417,057
Gross earnings 1,6	17,950			1,576,774
Expenses and taxes	79,591	1,365,836	1,756,372	1,010,
			100 000	840,232
Net earnings 3	38,339	445,993	190,296	GRAGA
2100		165,399	92,500 }	\$93,503
	93,305		292,811	*83,000
Interest and sinking fund 2	205,174	228,121	Applicate \$	

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DESCRIPTION.	1	1	1	I			The these	Tables.
For explanation of column headings, &c., see notes	Miles		Size, or			Bonds-Princi		
on first page of tables.		of Bonds	Par	Outstanding	Rate per	When	Where Payable, and by	Pal, When Due
		Бонав	Value.	- acotanana	Cent.	Payable	Whom.	DUOCES-Tast
Los Angelos & San Diego-1st mortgage	27	1880	\$1,000	\$556,000	6	TET		Dividend.
Additional transfer of the state of the stat	1	1881	1.000	2,240,000	6 0	J. & J.	N. Y., Central Pacific.	July 1, 1910
Louisville Evansville & St. Louis.—1st mort.		1880	1,000	3.900.000	6 g.	1 6 0	N. Y., Central Trust Co New York and Boston	1920
2d mortgage, gold. Income bonds		1882	1,000	1,000,000	7 g.	M. & S.	do do do	-0"1
Income bonds Louisville & Nashville-Stock General mort gage gold converge	2 000	1881	1,000	2,500,000	4		1	1902
Cherta mortgage, goid, com, or reg	010	1880	100	25,000,000	3	F. & A.	L. & N. RR., 52 Wall St.	Fol 1920
AUMEVILLE HELL MOID STAD (DA montro co)	1		1,000	10,361,000	6 g.	J. & D.	IN. Y. Drovol M & Co	-, 1002
		1856	1,000	850,000 225,000	6	1 a. a. U.	N. I. Bank of America	June, 1930 1886 & 1887
do extension, Louisville loan. Lebanon-Knovville mortgage		1863	1,000	333,000	6	I Valiuns	1 . 00	1886
Cacilian Proposit Let	172	.1881	1,000	1,500,000	6	M & N	L. & N. Y., D., M. & Co.	Oct. 15, 1900
Cecilian Branch, 1st mortgage. Consolidated 1st mortgage for \$8,000,000.	46	1877		1,000,000	7	M. G. S.	New York, Agency. N. Y., Drexel, M. & Co.	March 1, 1021
		1868	1,000	7,070,000	7.	A. & O.	L. & N. Y., D., M. & Co.	Mar. 1. 1907
Tuching in this is more clopling given		1873	1,000	2,000,000	. 7 g.	MI. O. IN.	IN. 1. and Lonisville	April. 1892
A CHIPMIO OF CHEEKSVILLE DE 1ST MOUT ofonling	00	$\begin{vmatrix} 1871 \\ 1872 \end{vmatrix}$	£200	3,500,000	4	J. & D.	London, Raring Russ	Nov. 1, 1833
	115	1879	£200 1,000	2,171,840	Ug.	F . W A.	(10) (10)	Dec., 1901 Aug., 1902
Depending 131 recent acomentors		1070		$2,400,000 \\ 605,000$	6 g.	J. & D.	N. Y., Drexel, M. & Co.	Dec. 1, 1919
ou more, trust, roll sink to commed her mission	1,079	1882	1,000	10,000,000				200. 1, 1919
250 mortgage on New Orleans & Mobile RR	141	1880	-,000	5,000,000	6 g. 6 g.	Q.—Mar	New York Agency.	Mar. 1, 1922
Ed mortgage do do (\$1,000,000) Bonds see'd by pledge of 2d mort. S.& N. Ala.RR.	147			Pledged.	6 5.	J. & J.	N. Y., Drexel, M. & Co.	Jan. 1, 1930
190 Mile 2010, Oll Collingast & St I. DD compounds	::::	1880	1.000	2,000,000	100	A. & O.	New York Agency.	
	210	1881	1,000	3,500,000	6 g,	M: & S.	do do	April 1, 1910
	$\begin{array}{c c}210\\45\end{array}$	1881	1,000	3,000,000	3 g,	M. & S.	1	March 1, 1921
AUDIO IL MOMESOMERY DIV 1st mont	180	1881	$\frac{1,000}{1,000}$	600,000	5	M. & S.	do do	March 1, 1980 Mar. 1, 1920
	104	1881	1.000	$2,677,000 \\ 1,248,000$	6	M. & N.	do do	May 1, 1931
	185	1881	1,000	Pledged.	6	M. & S.	do do	Mar. 1, 1931
Zoulev. Chi. & Lex., 1st mort.	175	1867	1.000	2,900,000		F. & A.	do do	Aug., 1921
To N mort on I C & I wild (20 \$1,000,000)	175	1877	100 &c.	892,000		1. & J.	N. Y., Drexel. M. & Co.	Jan., 1897
L. & N. mort. on L. C. & L., gold, (\$3,208,000) Car trust liens	175	1881	1,000	Pledged.		M. & N.	N.Y., Imp.& Trad. N.Bk.	1907
Louisville New Albany & Chicago—Stock.	2000			2,123,948			New York Agency	Nov. 1, 1931
1st mortgage	380	1000	100	5.000.000				•••••
Mortgage, gold, on Chic. & Indianapolis Div	$\frac{288}{158}$	1980	1,000	3,000,000	6	J. & J. 1	N.Y., Nat.Bk.Commerce	Tuly 1 1000
Jones Div	100	1881	1,000	2,300,000	6 g.	F. & A.	do do	July 1, 1910 Aug. 1, 1911
1877-78 1878-70			<u>l</u>		!			2. 1, 1911
1877-78 1979-70	I OMO OO		1	,				

]	1
	1877-78.	1878-79.	1879-80.	1880-81.
Capital stock. Funded debt. Floating debt.	3,260,600 1,881,750 1,157,861	3,260,600 2,479,712 725,386	3,260,700 $2,713,672$ $1,123,794$	2.691.203
Total liabilities	3,160,059	6,465,698 6,271,300	6.629.318	3 14,303,878 3 11,086,245
-(V. 33, p. 23, 154, 201, 22 435, 549; V. 35, p. 102, 18	50, 211, 57,	2, 642, 687; 3, 735 .)	V. 34, p. 1	9, 146, 408,

Long Island City & Flushing.—This is a reorganization of the Flushing & North Side road, foreclosed Dec. 11, 1830. The stock is \$500,000 par, \$100. Leased to Long Island RR. for 50 years at 40 per cent of gross earnings. (V. 33, p. 154, 468.)

Los Angelos & San Diego.—Florence to Santa Anna, Cal., 27 miles. Leased to Central Pacific, and in 1880 the net earnings paid as rental were \$33,384. Capital stock \$570,890. Chas. Crocker, President San

Louisiana Western.—Dec. 31, 1881, owned from Vermillionville, La., to Orange, Texas. and operated by the Texas & New Orleans RR., under the same control as the Southern Pacific and Galveston Harrisburg & San Antonio lines. Earnings in 1831, \$235,234; net, \$137,620. Stock is \$3,360,600.

Louisville Evansville & St. Louis.—Line of road, New Albany, Ind., to Mt. Vernon, Ills., 182 miles; branches to Jasper & Gentryville, 72 miles; total, 254 miles. The road is the reorganized Louisville New Albany & St. Louis, foreclosed in 1878. In January, 1882, a consolidation was made with the Evansville Rockport & Eastern, with a total capital of \$6.000,000. In addition to above, have \$2,500,000 incomes due in 1920. John Goldthwait, President, Boston. Mass. (V. 32, p. 578, 658; V. 33, p. 468; V. 34, p. 32, 115, 204, 549, 604; V. 35, p. 103, 131, 211.)

V. 33, p. 468; V. 34, p. 32, 115, 204, 549, 604; V. 35, p. 103, 131, 211.)

Louisville & Nashville.—June 30, 1882, mileage was as follows: Main line—Louisville to Nashville, 185 miles; branches—Junction to Bardstown, Ky., 17; Junction to Livingston, Ky., 11; Junction to Richmond, Ky., 34; Montgomery to Mobile, 180; New Orleans to Mobile, 141; branch to Pontchartrain. 5; Paris, Tenn., to Memphis, 259; East St. Louis, Ill., to Evansville, Ind., 161; June., Ill., to Shawneetown, Ill., 41; Louis, Ill., to O'Fallon, Ill., 6; Pensacola, Fla., to Pensacola Junction. Fla., 44; branch to Muscogee dock, 1; Louisville, Ky., to Newport, Ky., 109; Junction to Lexington, 66; Louisville H. Cr. & W'port, (n. g.), 11; Selma to Pineapple, Ala., 40; Henderson to Nashville, 135; Pensacola extension, 32; total owned, 1.578 miles; leased and controlled—Juncgomery, 189; Junction to Shelbyville to Decatur, 119; Decatur to Montgomery, 189; Junction to Shelbyville, 19; Louisville Transfer, 4; No. Div. Cumb. & Ohio, 28; Lebanon to Greensburg, 31; Selma to Montgomery, 50; total leased and controlled, 450 miles; total operated June 30, 1882, 2,028 miles.

In 1880 the stock dividend of 100 per cent was made raising the stock from \$9,059,361.

Purchased in July, 1881, the entire stock of the Louisville Cincinnation.

the entire stock of the Louisville Cincinnati & Lexiegton (175 miles owned and 73 leased), and in November issued & Lexiegton (175 miles owned and 73 leased), and in November issued the L.& N. mortgage on that road to pay for the said stock—which was \$1,000,000 common and \$1,500,000 preferred (See statement of Louisv. Cin. & Lex. in Supplement of February, 1882, and prior dates. The general mortg. of 1880 is for \$20,000,000, of which \$9,716,000 is reserved to pay off prior liens. For the St. Louis & Southeast. roads the \$492,200 Trust Co. certificates were issued, secured by \$800,000 of the E.H. & N. bonds; they are redeemable any April or Oct., on 30 days notice. The Southeast. & St. Louis RR., which was reorganized after foreclosure of the St. Louis & Southeastern. Nov. 16, 1880, is leased to the notice. The Southeast. & St. Louis RR., which was reorganized after fore-closure of the St. Louis & Southeastern, Nov. 16, 1880, is leased to the Louisville & Nashville for 49 years, and the L. & N. issues its bonds as above, secured on the road, about 210 miles long in Indiana and Illinois. There is also \$999,500 of S. E. & St. L. stock. The L. & N. Lebanon-miles bonds of 1881 cover 110 miles, subject to prior liens, and 62 Knoxville bonds of 1881 cover 110 miles, subject to prior liens, and 62 & Atlantic bonds were sold to L. & N. stockholders thus: \$1,000 in bonds, \$500 in bond serip and \$400 in stock for \$1.425 cash. The stocks and bonds. (See V. 35, p. 428) In Nov., 1882, the company listed \$3,786,487 of new stock to pay floating debt, &c. The prices of stock have been:

					į.
Jan. 10034- 92 Feb. 9558- 6712 March 8312- 65 April 8134- 7212 May 7814- 7278 June. 7478- 61	95 - 851 ₂ 1011 ₂ - 901 ₆	October 6	$ \begin{array}{cccc} 61_{2} & 70 \\ 51_{2} & 621_{2} \\ 21_{2} & 50 \end{array} $	$ \begin{array}{c cccc} 1041_2 & 90 \\ 99 & 921_2 \end{array} $	

The annual report for 1881-82, in the CHRONICLE, V. 35, 1. 403, 427, ave an account of the various transactions in that year. The comparations in that year is the comparation of the various transactions in that year. gave an account of the various transactions in that year. The comparative statistics were as follows, not including Nashv. Chat. & St. Louis,

-		1	· .]	0 -, 2011
0 3	Miles operated	1879-80. 1,840	1880-81. 1,872	
3 5 - 8	Passenger. Freight. Mail, express, &c.	\$1,700,207 5,135,985 599,651	\$2,599,353 7,407,403 904,894	\$3,007,465 8,050,339 929,941
5	Total gross earnings. Operat's expenses (excl. tax.)	\$7,435,843 4,138,532	\$10,911,650 6,713,140	\$11,987,745 7,429,370
-	Net earnings	\$3,297,310	\$4,198,510 61.52	\$1,558.375 61.97
f	INC	OME ACCOUN	T.	
i	Receipts— Net income, all sources Disbursements—	1879-80. \$3,297,310	1880 81. \$4,423,719	1581-82. \$4,824,816
,	Rentals. Taxes. Int. on debt (all lines). Dividends on all roads. Georgia Railroad deffait	58,666 69,667 2,050,900 823,120	$\begin{array}{c} 52,000 \\ 215,384 \\ 2,912,327 \\ 1,221,692 \end{array}$	4,579,808
	Miscenaneous	109,743	6,345	110,000
	Dolones	\$3,112,036 Sur.185,274	*\$1,407,748 Sur. 256,840	\$1,689,808 Sur. 135,008

* \$240,869 of this is to be refunded to the L. & N. Co., and is included in the balance of \$256,840. -(V. 33, p. 124, 201, 225, 322, 358, 385, 412, 439, 463, 469, 716; V. 34, p. 86, 114, 175, 216, 264, 292, 344, 453, 460; V. 35, p. 50, 88, 96, 103, 266, 373, 403, 427, 430, 431, 497, 603, 637.)

Louisr. N. Albany & Chic.—Dec. 31, 1881, owned from Louisville, Ky., to Michigan City, Ind., 290 miles, and 90 miles of the Chic. & Indianap. Div., Delphi to Maynard Junction—total, 380 miles. The road between Delphi & Indianapolis was in progress. A lease for 999 years with Chic. & West. Ind. at \$84,000 per year gives entrance to Chicago. The L. N. A. & C. was opened in 1852 and sold in foreclosure Dec. 27, 1872, and reorganized without any bonded debt. In Aug., 1881, consolidated with Chicago & Indianapolis Air Line, and stock increased to \$5,000,000, giving 15 per cent increase to stockholders of record Aug. 31. In 1880 holders at 20 cents on the dollar. There are \$600,000 car trust bonds, on which the charge is 8 per cent per annum. The annual report was published in V. 31, p. 228.

	Gross earnings 1891. Operating expenses 717,082	1880. \$836,252 593,343	1879. \$696,631 596,657
1	N		-
ł	Net earnings \$230 571	9010 000	****

-(V. 33, p. 23, 100, 124, 176, 255, 412, 519, 687; V. 34, p. 204, **228**, 655; V. 35, p. 161, 291, 545, 575.)

Lowell & Framingham.-Sept. 30, 1881, the Framingham & Lowell Lowell & Framingham.—Sept. 30, 1881, the Framingham & Lowell owned from South Framingham, Mass., to Lowell, Mass., 26 miles. Road opened Oct. 1, 1871, and was leased from April 1, 1871, to Boston Clinton Fitchburg & New Bedford RR. Co., and since Feb. 1, 1879, operated by Old Colony RR. Co. On Feb. 14, 1880, a lease of the road to B. C. F. & N. B. Co. for 998 years and 4 months, from Oct. 1, 1879, was ratified. Sept. 10, 1881, sold at Sheriff's sale and reorganized under above name. The 8 per cent notes are surrendered for exchange and cancellation, and preferred stock is issued for them and for unpaid and cancellation, and preferred stock is issued for them and for unpaid coupons to Oct. 1, 1881. Stock, \$500,000 5 per ct. preferred and \$500,-000 common; 212 per cent paid on preferred in December, 1832. (V. 33,

Lykens Valley.—Dec. 31, 1881, owned from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile; total operated, 21 miles. A coal road leased and operated by the Northern Central Railroad since July, 1880, and previously by the Summit Branch RR. The lease is for 999 years from March 1, 1866, and the rental is \$62,500 per annum.

Mahoning Coal.-Dec. 31, 1881, owned from Andover, O., to Youngs-Maxoning Coat.—Dec. 31, 1881, owned from Andover, O., to Youngstown, O., 38 miles; branches to coal mines, 5 miles; total operated, 43 miles. It was opened May 1, 1873, and leased for 25 years from that date to L. Sh. & Mich. So. RR., at 40 per cent of gross earnings. Capital stock is \$1,373,000. The L. S. & M. S. Co. holds \$399,000 of the bonds purchased under the agreement of lease. Net earnings in 1880 (40 per cent of gross), \$85,391, and in 1881, \$88,583.

Maine Central.—Sept. 30, 1882, mileage was as follows: Main line, Portland to Bangor, Me., 137 miles; branches, Cumberland Junction to Waterville, 73 miles; Crowley's Junction to Lewiston, 5 miles; Bath to Farmington, 74 miles; Waterville to Skowhegan, 18 miles; total owned, 307 miles. Leased, Belfast to Burnham, Me., 34 miles; Newport, Me., to Dexter, Me., 14 miles; total leased, 48 miles. Total operated, 351 miles. On Oct 1 1882 hegan to operate the European & N. Am. road. leased, On Oct. 1, 1882, began to operate the European & N. Am. road, leased,

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

Subscribers will confist a great lavo	LDJE		AIZALIACA	Acto Hotro	01 1011			
DESCRIPTION.	Miles	Date	Size, or	٠.	-		OR DIVIDENDS.	Bonds Princi pal, When Duo
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks-Last Dividend.
Lovell & Framingham—1st mortgage bonds. Lykens Valley—Stock. Mahoning Coal.—1st mortgage, coupon Maine Central—Stock. Ist mortgage, consolidated. Bonds (\$1,100,000 loan) A. &. K. RR. Extension bonds, 1870, gold. Maine Central loan for \$1,100,000 Leeds & Farmington Railroad loan. Androscoggin Railroad, Bath City loan. Portland & Kennebec, 1st mort., extended do do consolidated mortgage. Manchester & Lawrence—Stock. Manhattan Beach Co.—Stock. N. Y. Bay Ridge & Jamaica RR., stock, guar. N. Y. & Man. Beach RR., 1st mortgage. Man. Beach Impr. Co. (Limited), mortgage bonds	43 351 304 55 18 109 36 30 71 71 26 	1871 1872 1872 1860-1 1870 1868 1871 1866 1863 1865	\$1,000 20 1,060 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 100 &c. 500 &c.	$\begin{array}{c} 425,000 \\ 217,300 \\ 1,166,700 \\ 1,000,000 \\ 4,680,000 \\ 300,000 \\ 500,000 \end{array}$	6 6 6 5 7	Q.—J. J. & J. A. & O. M'nthly A. & O. J. & J. J. & J. A. & O. M. & N. J. & J. M. & S.	do do do do do do do do do do do do do Portland, 1st Nat. Bank. Boston, 2d Nat. Bank. Manchester and Boston. N. Y., Corbin Bank'g Co do do	1890 to 1891 Oct., 1900 July, 1898 July, 1901 July, 1891 Oct. 15, 1883 April 1, 1895 Nov. 1, 1882
N. Y. Bay Ridge & Jam. RR., 1st mort. (guar.) Mannattan Elevated—Stock, common. Stock, 1st pref 6 per cent cumulative. Stock, 2d preferred (not cumulative). Metropolitan Elevated, stock. do 1st mortgage. do 2d M. (guar. by Manhat'n). New York Elevated, 1st mortgage, gold. Marietta & Cincinnati—1st mortgage, dollar. 1st mortgage, sterling. 2d mortgage. 3d mortgage. 3d mortgage. Scioto & Hocking Valley RR., 1st mortgage. Balt. Short Line, stock, 8 p. c. guar by M. & C. do 1st mort., guar. by M. & C. Cincinnati & Baltimore RR., stock. do 1st mortgage.	8 ¹ 2 32 32 32 14 18 188 188 30 6	1878 1879 1876 1861 1866 1870 1873 1864	500 &c. 100 100 100 100 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000	$ \begin{array}{c} 200,000 \\ 13,000,000 \\ 6,500,000 \\ \hline \{6,500,000 \\ 10,818,000 \\ 2.000,000 \\ 8,500,000 \\ 2,450,000 \\ 1,050,000 \\ 2,500,000 \\ 3,000,000 \\ 4,000,000 \\ 1,25,000 \\ 750,000 \\ 1,247,450 \\ 500,000 \\ \end{array} $	7. 112 112 6 6 7 7 9. 8 8 7 4 7 4 7	M. & N. J. & J. F. & A. F. & A. M. & N. J. & J. A. & O. M. & N. J. & D. J. & D.	New York, Office. N. Y., Mercantile Tr.Co do do do do Balt., R. Garret & Sons. Lendon. Balt., R. Garret & Sons. do do do do do do do do do do Balt., Merch. Nat. Bank	Nov. 1, 1899 Jan. 1, 1906 Aug. 1, 1891 Aug. 1, 1891 May 1, 1896 July 1, 1890 April, 1908 Nov. 1, 1888 (?) Dec. 1, 1904 (!)

This was a consolidation in 1862 of the Androscoggin & Kennebec Rallroad and the Penobscot & Kennebec. In August, 1873, the Portland & Kennebec, Somerset & Kennebec and Leeds & Farmington railroads were also consolidated with the Maine Central. The annual report was published in V. 35, p. 735. The ending of the fiscal year was changed in 1881 from Dec. 31 to Sept. 30. The report had the following:

| Metropolitan Company. Gross Gross Gross Gross Gross Harnings. Passengers. Earnings. Passengers. Earnings. 1879. 29.875,912 \$2,239,489 16,169,269 \$1,287,336 201,100

Total gross earnings Operating expenses, including taxes	1880-81. \$1,877,079 1,229,357	1881-82. \$2,077,094 1,359,373
Net earnings	\$647,722	\$717,721
INCOME ACCOUNT	r.	
Reccipts— Net earnings. Other receipts.	\$647,722 8,656	\$717,721 5,368
Total income	\$656,378	\$723,089
Disbursements— Rentals paid	\$54,000 570,466	\$54,000 569,542 71,822
Total disbursements	\$624,466 \$31,912	\$695,364 \$27,725

Manchester & Lawrence.-March 31, 1882, owned from Manchester, N. Manchester & Lawrence.—March 31, 1882, owned from Manchester, N. H., to Methuen (State Line), 224 miles; leased, Methuen Branch of the Boston & Maine Railroad, 33 miles; total operated, 26 miles. Road in operation since 1849. Formerly operated with the Concord RR. as one line, on a division of joint earnings. Methuen branch is leased at a rental of \$11,000 per annum. Company lays claim to a two-fifths interest in the Manchester & North Weare RR., which is operated by Concord RR. Ten per cent dividends are paid. Gross earnings in 1880-81, including amount received from Concord Railroad on account of joint business, \$185,641; net, \$100,440. In 1881-82, gross, \$199,848; net, \$100,199. (V. 32, p. 610; V. 34, p. 603.)

net, \$100,199. (V. 32, p. 610; V. 34, p. 603.)

Manhattan Beach Company.—A consolidation under the above title was made in February, 1880, of the New York & Manhattan Beach Railway, the Manhattan Beach Improvement Company and the Marine Railway Company. The stock of the new company, amounting to \$4,680,000, embraces the stocks of all the other companies converted into it, and the Manhattan Beach Co. holds those stocks in its treasury, except about \$100,000 of N. Y. & Manhattan Beach Railway pref. stock, as also \$300,000 2d mert, bonds of the N. Y. & Manhattan Beach RR. The New York Bay Ridge & Jamaica Railroad is leased and the bonds and stock are guaranteed. In December, 1881, a lease of the New York & Manhattan Beach Railway was made to the Long Island RR. for 35 p. ct. of gross earnings to the lessor, but the sum of \$97,500 per year is guaranteed to pay all annual charges. (V. 33, p. 642.)

Manhattan Elevated .- This was a corporation formed to lease and operate the two elevated railroads in New York City. Its capital stock was \$13,000,000, and it was to pay the interest on the bonds of the two elevated roads and certain dividends. The original lease guaranteed 10 per cent per annum on the stocks, but this lease was amended in October, 1881, by the agreements made substantially as follows: 1. A triportite agreement among the three communics, that the indebtedness October, 1881, by the agreements made substantially as follows: 1. A tripartite agreement among the three companies that the indebtedness of the Manhattan Company to the Metropolitan and New York be canceled, except that the New York company should receive their dividends due in July and October, and the interest due July 1 on the New York bonds, the interest on the Metropolitan bonds also to be paid, but no back dividends on Metropolitan stock; the claim of the Manhattan Company against the other two to be withdrawn; and then the net company to be distributed as follows: First 6 per cent on New York Company against the other two to be withdrawn; and then the net carnings to be distributed as follows: First, 6 per cent on New York stock, then 4 per cent on Metropolitan stock, provided that road should earn it; then 4 per cent on Manhattan stock, and then all the remaining surplus to be equally divided between the three parties to the compact. 2. A supplementary contract was made immediately after between the Metropolitan and Manhattan representatives, by which it was provided that the Metropolitan Company should have a preference over the Metropolitan to the extent of the extent Provided that the Metropolitan Company should have a preference over the Manhattan to the extent of 6 per cent out of its own earnings, and in consideration of this to relinquish all claims to any proportion of the surplus of either road, thus giving to the Manhattan Company a claim to two-thirds of the surplus earnings, its own share and that of the Metropolitan Co. This was further supplemented by an agreement of Nov. 14, 1881, for the surrender of the stocks of the other companies and the issue of new stocks by the Manhattan Company, as follows: To New York Elevated stockholders, \$6,500,000 of first preferred 6 per cent stock cumulative; to Metropolitan stockholders, \$6,500,000 second preferred 6 per cent stock not cumulative; and to Manhattan stockholders, \$13,000,000 of common stock. (See full contract, V. 33, p. 560.) The N. Y. Elevated stock was mostly surrendered and exchanged, but Metropolitan stockholders held out against it, and after a long contest the Manhattan party was defeated and the Kneeland party elected their the Manhattan party was defeated and the Kneeland party elected their directors in November, 1882. The company went into receivers' hands July 15, 1881. The state-

- 1	•	71011	TOIL	Complemy.	, mader of other	company.
t				Gross	_	Gross
	Year.	Passenge	ers.	Earnings.	Passengers.	Earnings.
: 1	1879			\$2,239,489	16,169,269	\$1,287,33 6
1	1880			2,591,785	25,917,514	2,021,190
	1881			2,841,631	34,498,929	2,469,444
3	For the com			he summary	statement for each	of the four
- 1	years up to O	et. 1. 188	32. wa	s as follows:		
	$P\epsilon$	riod.			Passengers.	Receipts.
1	Oct. 1, 1878.	to Sept.	30. 18	379	46,045,181	\$3,526,825
1	Oct. 1, 1879.	to Sept.	30. 18	80	60,831.757	4,612,975
١	Oct. 1, 1880,	to Sept. 3	30, 18	81	75,585,778	5,311,075
:	Oct. 1, 1881,	to Sept. 3	30, 18	82	\$6,361,029	5,973,63 3
	-(V, 33, p, 24)	. 47. 74.	100.	124, 176, 255	, 282, 304, 358, 38	5, 397, 404,
. 1	100 507 500	649 71	7 711	. W 21 n 6	1, 86, 115, 264, 29	11 378 549

663, 688, 714; V. 35, p. 50, 102, 132, 189, 347, 405, 413, 456, 545, 575,

Marietta & Cincinnati.—Dec. 31, 1881, owned from Cin. & Balt. Junction, O., to Main Line Junc., O., 157 miles; branches and extensions—Main Line Junction to Scott's Landing, 31 miles; Marietta to Belpre, 11 miles; Portsmouth to Hamden, 55 miles; Blanchester to Hillsboro, 22 miles; leased—Cin. & Balt. RR., 6 miles; Balt. Short-Line, 30 miles; total operated, 312 miles. The company made default, and the road was placed in the hands of Mr. John King, Jr., of the Balt. & Ohio, June 27 1877, and a foreclosure suit was afterward begun. The Marietta & Cin. Co. guaranteed the stock and bonds of the Baltimore Short-Line Rail-Co. guaranteed the stock and bonds of the Baltimore Short-Line Rail-Co. guaranteed the stock and bonds of the Baltimore Short-Line Railway, and when in default on its own bonds this rental of the Baltimore Short-Line and the rental of the Cincinnati & Baltimore Railroad were paid. The capital stock is as follows: First preferred, \$9,105,600; second preferred, \$4,440,100; common, \$1,386,350. The amended plan for reorganization is given in Chronicle, V. 34, p. 408, involving assessment on stock. The sale in foreclosure took place Dec. 9, 1882, and the purchasing committee bid \$4,375,000. From Oct. 31, 1879, the Receiver's report showed that the income in 14 months ending Dec. 31,1880, was: Gross earnings, \$2,477,634; net earnings, \$328,133; taxes and rentals were \$538,512; deficit, \$210,379. (V. 33, p. 255, 304, 469, 642; V. 34, p. 204, 291, 408; V. 35, p. 44, 212; V. 35, p. 236, 487, 575, 706, 737.)

Marquette Houghton & Ontonagon.—Dec. 31, 1881, owned from Marquette, Mich., to L'Anse, 63 miles; branches, 27 miles; total operated, 90 miles. This was a consolidation Aug. 22, 1872, of the Marq. & Ontonagon Railway and the Houghton & Ontonagon Railway. The company made default on its bonds, and issued the present 6 per cent bonds in exchange for prior 8 per cent bonds. The stock is \$2,306,600 common; preferred is \$2,259,026, on which 4 per cent dividend was paid Aug. 15, 1882. The lands amounted to 425,000 acres, mostly timber and mineral lands, and in May, 1881, were sold for \$2,500,000, and \$1,750,000 6 per cent bonds called in. In May, 1881, a circular was issued offering to stockholders the privilege of subscribing to the stock of a land company. See V. 33, p. 47. Operations and earnings have been:

j			Passenger	Freight (ton)	Gross	Net
	Years.	Miles.	Mileage.	Mileage.	Earnings.	Earnings.
	1878		1.030,290	15.816.466	\$566,453	\$299,182
	1879		1.130.678	15,124,336	552,671	277,157
١	1880	0.0	1.615.903	20,804,176	771.538	405.719
١	1881	90	2,033,885	23,477,533	893,638	433,756
١	1001	- 220	570. V 99 n 47	151 . V 95 n	50 317 516)	

-(V, 32, p. 552, 578; V. 33, p. 47, 154; V. 35, p. Massachusetts Central.—Boston, Mass., to Northampton, Mass., 104 miles; branch,13 miles; total as projected, 117 miles. Leased to Boston & Lowell for 25 years, at a rental of 25 per cent of gross earnings, and to be completed as specified. Stock, \$3,500.000. In April, 1882, company became embarrassed and new plans were proposed. See references in V. 34 and 35. (V. 33, p. 469; V. 34, p. 574, 637; V. 35, p. 78, 132, 430, 515.)

Memphis & Charleston.—June 30, 1831, owned from Memphis to Stevenson, Ala., 272 miles; branches—to Somerville 14 miles, to Florence 5 miles, to Mississippi River 1 mile; total operated, 292 miles. This road was leased June 2, 1877, to the East Tennessee Virginia & Georgia Railroad for twenty years from July 1, 1877. The lessees were to operate the road on their own account and apply the net earnings to interest and pay the balance, if any, to the lessors. The lease was terminable on 6 months' notice and was modified in December, 1879, the M. & C. Company giving up their right to terminate the lease, and the lessees agreeing to buy the coupons for three years following in case the M. & C. earnings should be insufficient to pay them. Of the new consolidated mortgage, \$1,400,000 is secured by the old Tennessee State ilen for \$1,736,906, assigned to a trustee. In 1882 the stock was to be sold to the East Tennessee Virginia & Georgia, but this failed, and then the lease to E. T. Va. & Ga. was to be bought out by this company and canceled, and new stock to amount of \$5,312,725 was to be issued for this purpose at 12 per cent of its face value to stockholders of record Oct. 10, making the old stock a preferred issue, but some delay was caused by an injunction. See references below to the Chronicle. Earnings for four years past were as follows:

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DESCRIPTION.	1	1	1	1	1		The state of the s	
	Miles	Date	Size, or	A	IN'	PEREST	OR DIVIDENDS.	Bonds-Princi
for explanation of column headings, &c., see note	of_	of.	Par	Amcunt	Rate per	When	Where Payable, and by	pal. When dno
on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Whom.	NIOCK8-TART
*.	-			<u> </u>			Whom.	Dividend.
Marquette H. & O.—1st mort., M. & O., coup.	. 50	1070	71000	01 100				
M. H. & O. mortgage. Mass. Central—New mort., gold, (for \$3,500,000)	. 90	1872 1878	\$100&c.			J. & D.	Boston, N. Eng. Tr. Co.	June 1, 1892
Mass. Central—New mort., gold. (for \$3.500.000)	117	1880	1,000	646,200		MI. OZ D.	do do	Mar. 1, 1908
Lemphis & Charleston—Stock	292	1	1,000 25	3,500,000	6 g.	J. & J.	Boston and New York.	Jan. 1, 1908
1st mortgaca, Ala. & Miss. Div. (extend, in 1880)	181	1854		5,312,725	•• <u>-</u> •			
2d mortgage.	070	1867		1,264,000		J. & J.	N.Y., Metropolit'n N.Bk	Jan. 1, 1915
Consol. M., g. (\$1,400,000 1st M. on 91 m. in Tenn.	292	1877	1.000	1,000,000 1,958,000	7	J. & J.	ao do	Jan. 1, 1885
Hemphis & Little Rk.—1st M. (paid \$50.000 yearly	1133	1877	1,000	250,000		J. & J.	do do	Jan. 1, 1915
General mort., land grant, (s. f. \$10,000 after '89	1122	1877	250 &c.	2,600,000	8	M. & N.	N.Y., H.Talmadge &Co.	Yearly-'81-'82
Herican Central (Mexico.)—1st M. (\$32,000 n. m.)	590	1881	1,000	16,704,000	- 4±	Janury	N. Y., L. Borg, 35 Wall.	July, 1907
income bonds, convertible, not cumulative			1,000	(9)	8	J. & J.	2000011	July 1, 1911
Mexican National Railway (Mexico).—1st M., gold.		1881	1,000	19,317,000	6 g.	A	N V OF do	July 1, 1911
dex. Oriental Inter. & Inter'l-Stock (\$20,000 p.m.	;			(3)		A. & U.	N. Y. Office, 47 William.	July 1, 1912
Michigan Central—Stock.	949		100	18,738,204	2	QF.	Grand Control D	
Consolidated mortgage	270	1872	1,000	10,000,000	7 & 5	M. & N.	Grand Central Depot.	Feb. 1. 1883
Michigan Air Line mortgagedo do lst mort assumed by M. C.	103	1870	1,000	1,900,000	8	J. & J.	,	May 1, 1902 Jan. 1, 1890
do do 1st mort., assumed by M. C Equipment bonds.	10	1870	1,000	200,000		M. & N.	do do	Jan. 1,1890
M. C. bonds, mort. on Grand River Valley RR.		1874	1,000	556,000	8	A. & O.	do do	Nov. 1, 1890
Kalamazoo & South Haven, 1st mort., guar	82	1879	1.000	500,000	6	M. & S.	do do	April 1, 1883
do do 2d mort., guar	. 39	1869	1,000	640,000		M. & N.	do do	1909 Nov. 1
Grand River Valley, stock, guar	39	1870	1,000	70,000	. 8	M. & N.	do do	Nov. 1, 1889
18t mort ouar 5	0.1	1000	100	491,200		J. & J.	do do	Nov. 1. 1890 Jan., 1883
Detroit & Bay City 1st mortgage, endorsed	145	1866 1872-3	1,000	1.000,000	8	J. & J.	do do	July 1, 1886
Mort. on Detroit & Bay City Railroad.	145	1881	1.000	424,000		M. & N.	do do	May 1, 1902-3
Jackson, Lansing & Saginaw 1st mort	116	1865	1,000	3,526,000	5	M. & S.	do do	Mar. 1, 1931
do 1st mortgage		1867	1,000	1,024,000		J. & J.	do do	July 1, 1885
do Cons. m. on whole line (300m.)	236	1871	1.000	68,000 1 943,000	8	J. & J.	do do	July 1, 1885
do do do	200	1880	1,000	1,100,000		M. & S.	do do	Sept. 1, 1891
Middletown Unionville & Water Gap-1st mortgage	1 12	1866		400,000		M. & S.	do do	Sent 1 1001
Hidland No. Carolina—1st mort. (for \$10 000 000	1	1881		15,000 p. m.	7 g.		Middleto'n,N Y1st N.B	1886
MW. Lake Shore & West—Northern Div., 1st mort	100	1879	1,000	199,000	7	M 8- 0	Company's Offices.	1921
Consol. mort., gold (for \$5.000.000)	211	1881	1,000	3,841,000	6	M & N	N. Y., S. S. Sands & Co.	Mar. 1, 1909
Income bonds (not cumulative)		1881	1,000	500,000	6	M. & N.	N. I., N. BK. of Com'ree	May 1, 1921
	I	1		555,500	J	DI. & N.	do do	May 1, 1911

mere

-(V. 33, p. 553, 560; V. 34, p. 265, 292, 409, 714; V. 35, p. 189, 212, 236, 298, 373, 405, 431, 510, 602.)

Memphis & Lillle Rock.—Dec. 31, 1881, owned from Little Rock, Ark., to Memphis, Tenn., 135 miles. Default was made November, 1872, and the property sold in foreclosure. The new company also defaulted, and the road was sold and reorganized April 28, 1877. The stock is \$1,500,000. In 1880 gross earnings were \$658.852; net earnings \$303,999; in 1881, gross. \$765,840; net, \$189,513. The company has a land grant from Congress of 1,000,000 acres, of which about 150,000 acres had been certified to it to June 30, 1881. The general mortgage carries 8 per cent interest after July, 1882. In April, 1880, control of this company was purchased by the St. Louis & Iron Mountain, and on Jan. 1, 1882, the coupons were permitted to go to default, and Mr. Marquand then offered to purchase the coupons, holding them as a lien against the company, but afterward the coupons were paid. Mr. Russell Sage obtained a judgment against the company (see V. 35, p. 22.) F. A. Marquand is President, New York City.—(V. 34, p. 204, 265, 292, 378; V. 35, p. 22, 545, 575.)

Mexican Central (Mexico).—April, 1882, owned from Mexico City to

Mexican Central (Mexico).—April, 1882, owned from Mexico City to Irapuato, 219, miles; El Paso del Norte southward, 122 miles, and 20 miles of Tampico Division; total, 361 miles. Under the management of Boston capitalists. Whole line when completed will be (1) the main line, from the City of Mexico to El Paso; (2) from Tampico westerly through San Luis to the main line; (3) from the main line to the City of Guada!ajara, and thence to Pacific Coast at San Blas. The company has a subsidy from the Mexican Government of \$15,200 per mile on most of the lines, which the Mex. Gov't issues to the Co. as the road is accepted, in "certificates of construction of the Central R'y, to be redeemed with 6 per cent of all duties produced at the maritime and frontier custom-houses of the Republic." The subvention on the main line will be about \$19,000,000. The first mortgage bonds were issued thus: \$5,000 with \$1,000 income bond and 40 shares of stock for \$4,500 cash. The stock authorized is \$32,000 per mile. Thos. Nickerson. President, Boston. See full exhibit in V. 35, p. 516. (V. 33, p. 193, 469, 716; V. 34, p. 61, 147, 204, 291, 344, 407, 435; V. 35, p. 132, 320, 348, 47e, 516, 545.)

Mexican National Railway (Mexico).—This is the road building from

Mexican National Railway (Mexico).—This is the road building from Laredo to City of Mexico, 817 miles, of which about 400 was finished by Oct., 1882, under the Palmer-Sullivan concession, from Mexico. This includes a subsidy of \$10,000 per mile of road secured by 4 per cent of the Government receipts from customs. With this subsidy the bonds will be drawn for redemption at par. Statements at some length as to the company's affairs were in the Chronicle, V. 33, p. 717; V. 34, p. 204. Bonds for \$1,000 with stock for \$1,000 were issued for \$1,050 cash. The road is built by the Mexican National Construction Co. In Texas 167 miles of the Texas Mexican Road from Corpus Christi to Laredo connect with this road and are operated with it. (V. 33, p. 193, 716, 717; V. 34, p. 204, 231, 604; V. 35, p. 50, 103, 265, 291, 320.)

Mexican Oriental Interoceanic & International.—This company is ormed to build from Laredo to City of Mexico, 600 miles, in connection with the Gould system of roads terminating at Laredo, and a traffic agreement from them of 25 per cent of gross earnings. See V. 34, p. 605. The Mexican Government grants a subsidy which it is said will net \$12,000 per mile. See circular of Mr. Gould, as President of Mo. Pacific, in V. 33, p. 687, 716. (V. 34, p. 489, 605; V. 35, p. 320).

Michigan Central.—Dec. 31, 1881, owned from Detroit, Mich., to Kensington. Ill.. 270 miles: used jointly with Ills. Central. Kensington to

Chicago, 14 miles; leased lines—Michigan Air Line, 104 miles; Jackson Lansing & Saginaw, 236 miles; Grand River Valley, 84 miles; Kalamazoo & South Haven, 40 miles; Joliet & Northern Indiana, 45 miles; Niles & New Lisbon, 11 miles; Detroit & Roy, 114 Royd, 145 miles; Mazoo & South Haven, 40 miles; Jonet & Northern Indiana, 45 miles; Niles & New Lisbon, 11 miles; Detroit & Bay ity Road, 145 miles; total operated. 949 miles. The leased lines have been largely assisted by the Michigan Central Company. The Vanderbilt party took possession in June, 1878.

The income statement for 1882 (V. 35, p. 729), showed net balance of \$625,000, against \$509,310 in 1881.

The annual report for 1881 in CHRONICLE, V. 34, p. 518, said: "The freight traffic shows an increase of 54,400,000 tons moved one mile, or freight traffic shows an increase of 54,400,000 tons moved one mile, or 7.40 per cent over the previous year; while the earnings, on account of the prevailing low rates incidental to the sharp contest between the trunk lines, from the effects of which this company could not separate itself, record a decrease of \$520,000, or 8 40 per cent. Had the rate of 1380 been obtained on the traffic for 1881, the net revenue therefrom would have been \$970,000 (equal to over 5 per cent on the capital stock) greater than it now is. The passenger traffic also shows an increase over the previous year of 20,200,000 passengers moved one mile, or 17.47 per cent, and of earnings \$350,900, or 14.26 per cent. The operating expenses show an increase over those of 1880 of \$993,000, or 17.31 per cent, which, however, is very favorable when compared with the increased cost of labor, materials and fuel, which is 27 per cent

	OPERATIONS.	AND	FISCAL	RESULTS.
4 *				
atione_	1070		3050	

	Oper accords—	18/8.	1879.	1880.	7.00
1	Passengers carried	1,373,530			1881.
1	Passenger mileage	70 694 070	1,445,655	1,699,810	2,079,289
	Rate 20 page? growth mile	79,684,072	93,232,430	115,523,789	135,706,148
	Rate# pass'ger# mile	2.41 cts.	2.21 cts.	2.13 cts.	2.07 cts.
١	Freight (tons) moved.	2,786,646	3 512 210	9 707 107	
١	Freight (tons) mileaget	48.053.707	721 019 413	725 611 005	4,196,896
1	Av. rate # ton # mile	0.848 cts.	0.400 042	700,011,995	790,022,930
ı		O O TO CLO.	0.692 cts.	0.842 ets.	0.718 cts.
١	Earnings—	- 8	. 8	9	. •
ı	Passenger	1,918,609	2,062,265	2,461,771	0.010,500
Į	Freight	4,646,248	1 006 006	2,401,771	2,812,708
ł	Mail, express, &c	207 027	4,986,988	6,195,971	5,675,731
١		307,237	297,541	293,633	312,050
l	Total gross earnings.	6,872,094	7,346,794	8,951,375	
ł			1,010,101	0,001,0.0	8,800,487
١	Operating Expenses-		\$	\$	\$
ı	Maint. of way. &c	854,554	904,613	1,226,536	1,627,919
ł	Maint. of equipment.	64×.718	623,730	670,006	205 100
i	Transport'n expenses	2,296,394	2,455,164		825,196
i	Taxes.	204,497		2,824,901	3,431,244
ļ	Miscellaneous*			197,255	215,802
I	The section of the se	363,075	514,403	820,053	631,935
١	Total	4,367,238	4,699,592		
I	Net earnings.	2,504,856	0.617.000	5.739,751	6,732,096
ı	D **	2,000,	2,647,202	3.212.624	2.068 301

6,732,09**6** 2,068,391 76·50 P.ct.op.exp.toearn'gs 63.5563.97 64.11 * Includes legal expenses, rentals, loss and damage or freight, injuries to persons, car mileage, commissions, and several small items.

2,647,202

3,212,624

2,504,856

	INCOME	ACCOUNT.		~
Receipts— Net carnings Interest & dividends.	1878. \$ 2,504,856 119,664	1879. \$ 2,647,202 68,634	1880. \$ 3,212,624 134,374	1881. \$ 2,068,391 133,845
Total income Dishursements—	2,624,520	2,715,836	3,346,99	2,202,236
Rentals paid Interest on debt Dividends Do rate per ct. Miscellaneous Balance, surplus	$184,310 \\ 1,431,640 \\ 749,528 \\ 4 \\ 97,840 \\ 161,202$	$184,310 \\ 1,403,472 \\ 1,030,601 \\ 5^{1}_{2} \\ 97,453$	184,310 1,385,120 1,499,056 8 70,000 208,512	184,310 1,508,616 468,455 2 ¹ 2 40,855
Total	2,624,520	2,715,836	3,346,998	2,202,236

Middletown Unionville & Water Gap.—Dec. 31, 1881, owned from Middletown, N. Y., to Unionville, N. J. State Line, 13 miles. Road opened June 10, '68. Is leased to the N. J. Midland RR. at a rental of 7 per cent on stock (\$123,850) and interest on b'ds. G. Burt, Pres't, Warwick, N.Y.

Midland North Carolina .- Jan. 1, 1882, owned from Morehead City to Goldsboro, 95 miles, and constructing to Salisbury, 150 miles further. Total projected line is 565 miles. Stock, 5,000,000. American Loan & Trust Co., Boston, is trustee. (V. 34, p. 461; V. 35, p. 51, 574, 625, 706.)

Milwaukee Lake Shore & Western.—Dec. 31, 1881, owned from Milwaukee, Wis., to Summit Lake, Wis., 225 miles; branches—Horton-ville to Oshkosh, 23 miles; Manitowoc to Two Rivers, 6 miles, and Eland Junction to Wausau, 23 miles; total operated, 276 miles. The company defaulted on the interest of its bonds in Dec., 1873, and on Dec. 10, 1875, the property was sold in foreclosure for \$2,509,788 and purchased by bondholders. The reorganized company has \$5,000,000 preferred stock and \$1,000,000 common. A consolidated mortgage for \$5,000,000 is issued to take up all other debts, and the balance for extensions, &c. In addition to above, there are \$87,000 divisional oxtensions, &c. In addition to above, there are \$87,000 divisional bonds outstanding, Pref. stock has a prior right to 7 per cent from net earnings. The annual report for 1881 was given in V. 34, p. 713. In 1880 gross earnings were \$427,751; net earnings. \$154,487. In 1881 gross, \$637,485; net, \$212,659. (V. 32, p. 232, 288, 569, 578, 636, 657; V. 33, p. 580; V. 34, p. 115, 177, 655, 713; V. 35, p. 189, 373, 374, 431, 487, 576, 677, 706.)

Milwaukee & Northern.—Jan. 1, 1881, owned from Green Bay, Wis., to Schwartzburg, Wis.. 104 miles; branches—Menasha and Appleton to Hilbert, Wis.. 22 miles; total operated, 125 miles. The new bonds carry 4 per cent for one year, 5 per cent for one year and 6 thereafter. June 5, 1880. foreclosure was made and road sold for \$1,500,000. The stock is \$2,155,000, same as bonds. It is leased to Wisconsin Central at a rental of 3712 per cent on gross earnings, terminable by either

DESCRIPTION.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Prinot- pal, When Due.
War explanation of column headings, &c., see notes	of Road.	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom:	
on first page of tatoles.				<u></u>			N.Y., Merch. Exch. N. Bk.	June 1, 1910
Milwankee & Northern-1st mortgage. Mine Hill & Schuylkill Haven-Stock.	1 01	1880	\$1,000 50	\$2,155,000 4,022,500	312	J. & J.	Phila.M.H. & S. H. R.Co.	July 14, 1882
Mine Hill & Stranger	27 93	1877 1877	1,000 500 &c.	455,000 950,000	7 g.	J. & D.	N.Y., Continental N.Bk.	Jan. 1, 1907 Feb. 1, 1927
a monte Minnespolls to White B. Like, Suit.	15	1877	1,000	280,000	7 g. 7 g.	M. & N. J. & D.	do do	Jan. 1, 1907 June 1, 1909
1st mortgage, gold, coup. (Al. Lea to Fort Dodge)	102	$1879 \\ 1882$	1.000	1,015,000				
Montroge on SouthWestern extension	53 21	$\frac{1880}{1880}$	1,000 1,000	636,000 246,000	7	J. & D. J. & D.	do	Dec. 1, 1910 June 1, 1910
Mortgage on Lake Superior Extension 2d mort, bonds, income, 5 & 10 years.	172	1881	1,000	500.000	7	J. & J. A. & O.	N.Y., Continental N.Bk.	Jan. 1, '86-'91 April 1, 1921
1st mortgage, gold, Pacific Extension Mississippi & Tennessee—1st mortgage, series "A".	92 100	1881 1877	1,000 1,000	1,382,000 976,000	8	A. & O.	N. Y., Imp. & Trad. Bk.	April 1, 1902
tot mortgage series "B." (2 second 11611)	$100 \\ 1.003$	1877	1,000 100	1,100,000 $44,652,000$. 8	J. & J.		July 1, 1902
Missour: Kansas & Texas—Stock. 1st m., gold, sink. fund. on road and land (U.P.S.Br)	182	1868	1,000	2,296,000 349,000	60	J. & J. J. & D.	N. Y., Company's Office.	Jan., 1899 June, 1903
1st mortgage, gold (Tebo. & Neosno)	786	1870 1871-3	1,000 1,000	14,772.000	7 g.	F. & A.	M.Y., Mercantile Tr. Co.	1904-1906
od mortgage, income (interest cumulative)	786	1876 1873	500 &c. 1,000	8,128,219 914,000	6 7 g.	A. & O. M. & N.	N. Y., Co.'s Office. do do	April 1, 1911 May 1, 1906
Booneville Bridge bonds, gold, guar General consol. M. gold (for \$15,000,000)		1880 1880	1,000	12,470,000 447,000	6 g.	J. & D. J. & D.	do do do do	Dec. 1, 1920 1900
East Line & Red River. Hannibal & Central Missouri, 1st mortgage	70	1870	1,000	763,000	7 g.	M. & N.	do do	May 1, 1890 May 1, 1892
do do 2d mortgage Internat. & Gt. North'n, 1st mort., gold	70	$1872 \\ 1879$	1,000 1,000	$32,000 \\ 7,954,000$	7 g. 6 g.	M. & N. M. & N.	do do	Nov. 1, 1919
do 2d mortgage	734	1881 1880	500 &c.	$7,054.000 \\ 225,000$	6 7	M. & S.	do do	$\begin{array}{c} 1909 \\ 1920 \end{array}$
do Colorado Bridge bonds Missouri Pacific—Stock	723		100	30,000,000	134	Q.—J.	New York, Office. N.Y., Mercantile Tr. Co.	Jan. 2, 1883 Aug., 1888
1st mortgage, gold 2d mortgage (sinking fund \$50,000 per annum)	$ \begin{array}{c c} 283 \\ 283 \end{array} $	1869 1871	1,000 1,000	7,000,000 2,573,000	7	J. & J.	do do	July, 1891
Dogl estate (depot) bonds		1872	500 &c.	800,000 700,000		M. & N. mont'ly	St. Louis.	May 1, 1892 Feb., 1885
Debt to St. Louis County (no bonds)	299	1876	1,000	3,829,000 5,169,000	7	M. & N. M. & N.	N.Y., Mercantile Tr. Co.	Nov., 1920
Carondelet Branch, 1st mortgage	$708 \\ 15^{1}_{2}$	1880 1873	1,000 1,000	245,000	6 g.	A. & O.	do do	Oct. 1, 1893
Mortgage on Omaha Branch Missouri River RR., 1st mort	147	1882	1,000	205,000			N.Y., Mercantile Tr. Co.	
Missouri Istact Iste, 120 more								

party on 6 months' notice, and on Feb. 1, 1882, the lessee gave such notice. Gross earnings, 1879, \$383,251; net, \$136,033. Gross in 1880, \$470,861; net, \$175,053. Gross in 1881, \$530,250; net, \$193,944. —(V. 32, p. 335, 437; V. 34, p. 147; V. 35, p. 51, 103, 291, 576.)

Mine Hill & Schuylkill Haven.—Nov. 30, 1881, owned from Schuylkill Haven. Pa., to Locust Gap, Pa., with branches, 66½ miles. Road was leased May 12, 1864, to the Philadelphia & Reading Railroad Co. for 999 years at a rental of 8 per cent on the capital stock. There is no debt, and 7 per cent dividends are paid. Operations not separately reported; included in leases is refunded. included in lessee's returns.

included in lessee's returns.

Minneapolis & St. Louis.—Dec. 31, 1881, owned main line, Minneapolis to Angus, 260 miles; Pacific Division, Winthrop to Minneapolis, 62 miles; White Bear Branch, 15 miles; Taylor's Falls Branch, 20 miles; Hart's Ford Branch, 3 miles; leased, White Bear to Duluth, 145 miles; total operated, 506 miles. In June, 1881, a consolidation was arranged with \$2,000,000 of stock. (See V. 32, p. 613.) Gross earnings for year 1881 were \$1,071,183; net. \$265,805. The bonds of the \$1,100,000 mort. (1877), numbered from 1.101 to 1,400, for \$500 each (\$150,000 in all), are guaranteed by the Burlington Cedar Rapids & Northern Railroad. The bonds on the 15 miles were issued by the Minneapolis & Duluth Railroad before it was absorbed by this company. Preferred stock of \$8,000,000 is authorized and \$4,000,000 issued; common stock, \$12,000,000 authorized and \$6,000,000 issued; par of both \$100 per share. The projected Southwestern extension runs from Fort Dodge, Ia., towards Kansas City, Mo., 325 miles, with a branch to Council Bluffs, 140 miles. W. D. Washburn, President. (V. 32, p. 121, 500, 569, 612; V. 33, p. 201, 470, 528; V. 34, p. 62, 521, 548, 549; V. 35, p. 405, 577, 637, 706.)

Mississippi & Tennessee.—September 30, 1882, owned from Grenada,

Mississippi & Tennessee.—September 30, 1882, owned from Grenada, Miss., to Memphis, Tenn., 100 miles. Capital stock, \$825,400. Debt was consolidated as above in 1877. Earnings for three years past were: 1879-80, gross, \$525,489; net, \$269,379; 1880-81, gross, \$492,-186; net, \$194,346; 1881-82, gross, \$406,651; net, \$152,492. (V. 34, p. 59; V. 35, p. 657.)

p. 59; V. 35, p. 657.)

Missouri Kansas & Texas.—Dec. 31, 1881, owned from Hannibal, Mo., to Denison, Texas, 576 miles; branches—Parsons, Kan., to Junction City, Kan., 157 miles; Whitesboro, Tex., to Ft. Worth, Tex., 71 miles; Ft. Worth, Tex., to Hillsboro, Tex., 55 miles; Denison, Tex., to Gainesville. Tex., 41 miles; Denison to Mineola, Tex., 103 miles; total, 1,003 miles. International & Great Northern, March, 1882—from Longview, Texas, to Houston, Texas, 236 miles, and Palestine, Texas, to Laredo, Texas, 415 miles; branches—Longview to Jarvis, 29 miles; Houston to Columbia, 50 miles; Phelps to Huntsville, 8 miles; leased—Round Rock to Georgetown, 10 miles; Henderson to Overton, 16 miles; total operated March, 1882, 760 miles.

The Missouri Kansas & Texas Company was organized April, 1870, and embraces by consolidation the Union Pacific—Southern Branch, the Febo & Neosho and other minor companies. In 1874 the Hannibal & Central Missouri was purchased. The company made default on their

Central Missouri was purchased. The company made default on their consolidated bonds in Dec., 1873, and was operated by a Receiver from Dec. 30, 1874, to July 1, 1876, when the Union Trust Company of New York took possession. The election of Mr. Gould as President took place in January, 1880. On Dec. 1, 1880, the company took possession of its preparty paying the average accurage. place in January, 1880. On Dec. 1, 1880, the company took possession of its property, paying the overdue coupons. The Missouri Kansas & Texas bonds and Union Pacific Southern Branch bonds till 1881 received 5 per cent only in cash and balance in scrip. The company had a land grant from the United States estimated at \$17,000 acres and from the State of Kansas 125,000 acres. There is also a grant in the Indian Territory of 3,622,400 acres subject to the extinguishment of the Indian title. The Booneville Bridge Co. is a separate organization, and earns interest and proportion for sinking fund. Nov. 17, 1880, stockholders voted to increase stock by \$25,000,000, to make extensions to Rio Grande River and City of Mexico and Fort Smith, Ark. The general consolidated mortgage is at \$20,000 per mile on all road built and to be built; of which \$18,217,000 is reserved to take up first consol. and prior bonds; \$10,000,000 reserved to take up income bonds and interprior bonds; \$10,000,000 reserved to take up income bonds and inter-

prior bonds; \$10,000,000 reserved to take up income bonds and interest, with bonds under this mortgage which may carry less than 6 per cent interest. At end of 1881 there were outstanding, in addition to above, \$2,003,262 income coupons 6 per cent scrip.

At a meeting of stockholders May 18, 1881, a lease to the Missouri Pacific for 99 years was ratified on terms following: That the lessee operate the road and pay the obligatory mortgage interest, paying over the balance to the Missouri Kansas & Texas Company. If there is a defeit in income the lessee may advance money to pay interest, or is a deficit in income the lessee may advance money to pay interest, or in case of failure to make such advance the Missouri Kansas & Texas can resume possession of its road. (See V. 32, p. 613.)

The International & Great Northern Railroad was merged with this

company in May, 1881, by an exchange of two shares of Missouri Kansas & Texas for one of International & Great Northern. The International & Great Northern was a consolidation of the Houston & Great Northern Railroad and the International RR. of Texas on Sort 22 1072. on Sept. 22, 1873. The company made default on its bonds, and a Receiver was appointed in April, 1878. Sales in foreclosure were made July 31 and Oct. 14, 1879. In the reorganization the lands of the company made default on its bonds, and a Receiver was appointed in April, 1878. Sales in foreclosure were made July 31 and Oct. 14, 1879. In the reorganization the lands of the company made default on its bonds, and a Receiver was appointed in April, 1878.

for one-half of old mortgages and overdue interest. Interest at 4 per cent for 1879 was paid on these and for 1880 5 per cent, and afterward the option was given to exchange these for the new 6 per cent second mortgage bonds, and most of them were exchanged, leaving only \$370,000 out Oct, 1882, which amount is included under 2d mortgage bonds above. Internat. & Great Northern earnings in 1881 were \$2.837,897; net, \$731,588. Prices of Missouri Kansas & Texas stock have been:

	1852.	1881.	1	1004.	1001.
	Jan 3938- 3518		July	4178- 3334	5158- 404
'	Feb 3538- 2512	5018- 3938	August	$42^{1}2 \cdot 37^{1}8$	45 ³ 8- 37
	March 3612 2638		Sept'ber.	4158 - 3718	44 - 3948
	April 512- 29	4734- 43	October	3712- 3212	424- 3678
	May 33 - 2814	$54 - 441_2$	Nov'ber .	36^{1}_{2} - 28^{1}_{4}	4419- 3819
	June 3412- 2678	5338 - 49	Dec'ber	· · · · · · · · · · · · · · · · · · ·	4138- 3478
	No pamphlet report	of M. K. & T.	for 1881 wa	s issued, but	the returns
	to Poor's Manual had	the following	:	•	
	to 1 oo, b materials	1873.	1879.	1880.	1881.
1	Miles of railroad	786	786	879	1,003
	Earn'gs & expenses-	\$	\$	\$	\$
	Passenger earnings.	765,602	714,751	820.201	1,058,054
	Freight earnings		2,455,864	3,110,461	4.050.119
	Miscell. earnings	175,152	173,677	232,389	252,663
٠		0.034.000	0.011.000	4 101 071	E 200 027
	_ Gross earnings		3.344,292	4,161,671	5,360,837
	Expenses, taxes, &c.	2,383,085	2,072,751	2,616,046	3,299,541
1	Mat complete	593,592	1,271,541	1,545,625	2,061,296
1	Net earnings	250,109	228,333	1,040,020	149,622
1	Imp., eng., car hire, &c	200,100	220,000		
1	Available revenue	348 483	1.043.208	1,545.625	3.449.163
	-V. 33, p. 47, 74, 201,	358 404, 412	2, 470, 589,	716, 736; V.	
	344, 378, 522, 625, 71	4 · V. 35, p. 7	7, 133, 291	. 320, 637.)	,,
٠	U.T., 070, 022, 020, 71	-,oo, p	lidation in	A 1000	ombrooking

Missouri Pacific.—This was a consolidation in August. 1880, embracing the Missouri Pacific, St. Louis & Lex., Kansas City & East. and Lex. & South. in Missouri; and the St. Louis Kan. & Ariz. and Kan. City Leav. & Atch. in the State of Kansas—Dec. 31, 1881. 904 miles. In May, 1881, the St. Louis Iron Mountain & Southern was taken in, as follows: From St. Louis to Texarkana, Texas Line, 490 miles; branch lines, Mineral Point, Mo., to Potosi, Mo., 4 miles; Bismarck, Mo., to Belmont, Mo., 121 miles; Poplar Bluff, Mo., to Bird's Point, Mo. (Cairo), 74 miles; Gurdon, Ark., to Camden, Ark., 34 miles; total, 723 miles.

The Pacific Railroad of Mo. was sold in foreclosure of the 3d mortgage Sept. 6, 1876, for the nominal price of \$3,000,000, to C. K. Garrison and others, and a new company organized with a stock of \$800,000.

The consolidated mortgage above is for \$30,000,000—trustees John F. Dillon and Edward D. Adams. The bonds are issued to retire the outstanding bonds of the consolidated company, as above given, amounting Missouri Pacific.—This was a consolidation in August. 1880, embracing

Dillon and Edward D. Adams. The bonds are issued to retire the outstanding bonds of the consolidated company, as above given, amounting to \$20,184,000. The remaining \$9,816,000 are issued as may be required for finishing, constructing, purchase, acquisition, &c.

The St. Louis Iron Mountain & Southern stock was taken up with Mo. Pacific in May, 1881, on the basis of three shares of Mo. Pacific for four shares of Iron Mountain, and the St. Louis & Iron M. stock is held by Missouri Pacific. In August, 1881, a circular was issued giving holders (Aug. 8) of ten shares Mo. Pac. stock the right to take one share in the Hudson River Contracting Co., to build 250 miles of new road from Knobel, on northern line of Ark. to La. State line, in Ashley Co., under the Cairo & Fulton charter.

No annual report for Missouri Pacific was issued for the year 1881, but the following is from returns made to Poor's Manual:

Earnings

\$8,640,957

\$8,640,957 Earnings

Net earnings...... \$5,012,802 Payments: Rental of leased lines, \$78,500; interest on bonds, \$1,295,371; other interest, \$49,000; dividends (April, July, Oct. and Dec. 31, 1881, 1½ per cent each), \$1,524,167; other payments, \$524,465; total, \$3,471,503. Balance, surplus, \$1,541,299. Surplus from last year, \$2,516,457. Balance to credit of income account Dec. 31, 1881, **\$4,057,756.**

GENERAL BALANCE SHEET DEC. 31, 1881. Assets. Construction & equip. \$33,555,939 | Capital stock....... \$29,955,875 Real estate 73,766 Funded debt 20,664,000 Stocks and bonds 20,300,866 Sundry accounts 6,941,926 6,941,926 451,95**6** 1,091,763 | Bills payable...... 6,463,138 | Profit and loss..... Materials and fuel.... 4,057,756 6,463,138 Current accounts Cash on hand..... 585,540 Total liabilities..... \$62,071,014

... \$62,071,014 Total assets......\$62,071,014 |
The St. Louis & Iron Mountain road defaulted on its interest in 1875 and finally made a compromise with its bondholders, issuing the first pref. income bonds due in 1891-95-97 and 1914, the overdue coupons on ediver was appointed in April, 1878. Sales in foreclosure were made July 31 and Oct. 14, 1879. In the reorganization the lands of the company, amounting to about 5,000,000 acres, were conveyed to the pany, amounting to about 5,000,000 acres, were conveyed to the second mortgage bondholders in full settlement for their lien on the road, which was thereby discharged. The 8 per cent income bonds were issued to the payment.

DESCRIPTION.	1		1	1			Test in the se	ables.
For explanation of column headings, &c., see notes	Miles		Size, or	Amount	IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
on first page of tables.	of	of	Par	Amount	-			Pal. When Due
· ·	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Where Payable, and by	DUCKS-Loot
Missouri Pacific—(Continued)—	-	-				- 43 4510	Whom.	Dividend.
Leavenworth Atch. & N. W. 1st mort grow	00	1050						
		1870	\$1,000	\$190,000	7	A. & O.	N.Y., Mercantile Tr. Co.	
St. L. Iron Mt. & So., 1st more, coupon	210	1007		650,000	e			Oct. 1, 1889
24 mor, 2010, collin, may be registered	310	1867	1,000	4,000,000	7	F. & A.	do do	
AIR. DIVILLE BOTT Gold land ones	99	1872 1870	1,000	6,000,000	7 g.	M. & N.	New York or London.	Aug. 1, 1892
Coll O Alk. W. L. 181 Cold on on non		1872	1,000	2,500,000	7 g.	J. & D.	N.Y., Mercantile Tr. Co.	May 1, 1937
Call Ox Fillion, 1st, gold on road & land	304	1870	1,000	1,450,000	7 g.	J. & D.	do do	June 1. 1205
		1879	1,000	7,782,000	7 g.	J. & J.	do do	June 1, 1207
40 DIEL HICOMA DODGE POGE (OPPOSE LA LICE)		1879	7.000	(?)	7	March.	do do	Jan. 1, 1891
2. 2. 1. 12. 6. Gen reonsol. M. (for \$32,036,000)	686	1881	$\frac{1.000}{1.000}$	10.000,000	6	March.	do do	••••••
	34	1881	1.000	10,000,000	5 g.	A. & O.	do do	A
MOULE & Alloama Grand Trans 1. Stool-	56		100	1,966,000	5 g.	A. & O.	do do	April 1, 1931
1st mortgage bonds (\$20,000 p. m.), coupon	56	1874	1.000	450,700			,	April 1, 1931
2d mort., end. by Cent. Ga. RR.	85	1869	1,000	1,124,000	7 g.	J. & J.	New York & London.	Tuler
	••••	1877	1,000	300,000	0 4	J. W J.	N. Y., Nat. City Bank.	
modile to monitor.—Stock	180		100	800,000	- X	J. & D.	00 00	Jan., 1889
Mobile & Ohio-Stock.	528	••••	100	3,022,517	212	F. & A.	N. Y., Drexel, M. & Co.	June. 1897
New mortgage, principal payable in gold.	472	1879	1,000	$\begin{bmatrix} 5,320,600 \\ 7,000,000 \end{bmatrix}$				(?)
2d For and s. 1. dependings, not cumulative		1879	,	5,300,000	6 g.	J. & D.	N.Y. Farmers' L'n & Tr.	Dec. 1 100-
2d do . do do		1879		1,850,000		rearry.	New York City.	Dec. 1, 1927
4th 30 00		1879		600,000	7 -	Yearly.	do do	••••••
4th do do do		1879		900,000	7	Yearly	do do	••••••
Cairo extension (Ky. & Tenn. RR.)	22	1880	1,000	600,000	7	Yearly.	do do	••••••
Montgomery & Enfaula-1st mortgage.	81	1879		1,500,000	6	J. & J.	N. Y., 11 Pine Street.	July 1, 1892
	38		50	800,000	2	J. & J.		July 1, 1909
Morgan's La.& Texas—1st mort.gold(N.O.to M.City)		1878	1.000	5,000,000		4 ::	_Boston.	(2)
1st mortgage, extension, gold Morris & Esser—Stock	150	1880	1,000	1,800,000	6 0	A. & O.	New York.	April 1, 1918
Morris & Essex—Stock. 1st mortgage, sinking fund.	132		50	15,000,000		J. & J. J. & J.	do	July 1, 1920
	84	1864	250	5,000,000			N. Y., Del., Lack & W.	Jan. 2, 1883
	84	1866	500 &c.	2,999,000			ao do	May 1, 1914
TELL III. OF ISLAN ROOM TON Dr. C	••••	Var'us	1,000	284,000	7	F. & A. J. & J.	do do	Aug. 1, 1891
	34	1871	1,000	4,991,000	_	A. & O.	do do	Jan. 1, 1900
Special real estate mortgage.	137	1875	1,000	5,994,000		J. & D.	do do	Oct., 1901
Real estate terminal mort. (guar. D. L. & W)					(7	J. & D.	do do	June 1, 1915
)	1882	1,000	3,345,000	412	T & T	N V Dol Table 6	
of interest. The company offered to exchange them			1		- 22 1	J. CC J.	N. Y., Del. Lack. & W.	July 1, 1912

of interest. The company offered to exchange them for the new 5 per ct. mort. bonds, with which all other bonds are eventually to be retired; interest on both classes of the income bonds is cumulative. The Mercantile Trust Co. of N. Y. is trustee of the general consol. mort. The St. L. I. M. & So. annual report for 1880 was published in V. 32, p. 285. Comparative earnings, &c., of St. L. I. M. & S. for four years are as follows:

	70-0	Total Total	cars are as 1	onows.
	1878.	1879.		Commence of the commence of th
Miles of railroad	685		1880.	1881.
Doggen		685	685	719
Passengers carried	600.556	652,757		110
Pass'rs carried 1 mile 3	0.000,000	002,101		913.755
and is carried I mile 3	2,396,103	31,348,280	45,831,042	
Freight (t'ng) moved	604 601	001 100	,001,011	
Froht (ting) mind a	03 1,001	981,139	1,187,097	1 502 012
F gut (ths) m va 1 m.17	0.988.859	226 573 070	962 999 970	1,000,040
F'ght (t'ns) m'vd 1 m.17 Earn'gs & expenses—	0,000	0,010,019	203,223,376	309.271.737
December of the capenses—	Φ.	\$	92	0

Passenger earnings Freight earnings Miscellan's earnings	1,027,884	981.151	1,268,873 4,697,047 295,676	\$
Gross earnings Expenses, taxes, &c.	4,514,321 2,568,365	5,292,611 2,992,050	6,265,597 4,075,226	7,686,973 4,931,863
Not comin	1.04%			2,001,0

Mobile & Ala. Grand Trunk.—Dec. 31, 1881, owned from Mobile, Ala., to Bigbee Bridge, 56 miles. The company has been in default, and will be sold in foreclosure unless reorganized without sale. The plan proposed for the issue of new stock and bonds was given at the interest. posed for the issue of new stock and bonds was given at length in the Chronicle, V. 32, p. 636, but the modified plan proposes to give \$420 in new mortgage bonds, \$300 in incomes, and \$480 in stock for each \$1,000 of old bonds, on payment of \$120 cash by holders. Old stockholders to receive 50 per cent in new stock. T. G. Bush, President.

Mobile & Girard.—May 31, 1882, owned from Columbus, Ga., to Troy, Ala., 84 miles. Common stock, \$987,164; preferred stock, \$279,900, and \$5,080 Pike County stock. Second mortgage bonds are endorsed by Central RR. of Ga. There are also \$33,000 3d mort. 6 per cent bonds, due June 1, 1897. In September, 1882, it was voted to issue \$250,000 bonds to extend to Elba, Ala. In 1880-81, gross earnings. \$275,846; net, \$86,673. In 1881-82, gross, \$269,011; net, \$59,443. (V. 33, p. 73; V. 34, p. 130; V. 35, p. 431.)

Mobile & Montgomery.—Dec. 31, 1881, owned from Montgomery, Ala., to Mobile, Ala., 180 miles. Default was made on the bonds in 1873 and the road was sold in foreclosure Nov. 16, 1874, and purchased by bond-holders, who organized this company on a stock basis. In Nov., 1879, \$1,550,000 of the stock owned in this country was purchased by parties in the interest of the Louisv. & Nashv. RR. at 80, giving the control to that company. The old mort. debt. out June 30, 1881, was \$261,000.

Gross earnings in 1880-81, \$951,051; net, \$226,193. (V. 34, p. 265.)

Gross earnings in 1880-81, \$951,051; net, \$226,193. (V. 34, p. 265.)

Mobile & Ohio.—June 30, 1882, owned from Mobile, Ala., to Columbus, Ky., 472 miles, and extension (by Ky. & Tenn. RR.) to Cairo, 21 miles: branches—Artesia, Miss., to Columbus, Miss., 14 miles; Artesia, Miss., to Starkville, Miss., 11 miles; Muldon, Miss., to Aberdeen, Miss., 9 miles; total operated, 528 miles. The Co. funded coupons from their bonds in Feb., 1867, and resumed payment of interest May, 1870. In 1872 the 2d mortgage bonds were issued to pay floating debt. A default was made May 1, 1874, and two trustees and receivers took possession May 8, 8tock Exchange list in July, 1879: First.—New mortgage to the Farmers' Loan & Trust Co., of New York, as trustees, upon the main line, excluding branches, to secure bonds in the aggregate amounting to \$7.000,000. Secure four series of preferred income and sinking fund debentures. These debentures are secured by a deed of trust to the Farmers' Loan & Trust Company, covering specifically the lands (including over Trust Company, covering specifically the lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the covering specifically the lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the covering specific lands (including over 1,150,000 acres of land other proposition of the covering specific lands (including over 1,150,000 acres of land other proposition of the covering specific lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the covering specific lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the covering specific lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the lands (including over 1,150,000 acres of land donated by the United States) and other proposition of the lands (including over 1,150,000 acres of lands). 1,150,000 acres of land donated by the United States) and other property not necessary for the operation of the road. Interest at the rate of 7 per cent per annum, or in multiples of 1 per cent, but not exceeding 7 per cent in any one year on these debentures, is payable annually upon each series in the order of their priority, but only if earned in the preceding fiscal year, and is non-cumulative. The holders of debentures have one vote for each \$100, and each year they instructed the Farmers' I. & T. Co. trustees, how to you at year they instructed the Farmers' L. & T. Co., trustees, how to vote at the stockholders' meetings upon the majority of the stock of the Mobile & the stockholders' meetings upon the majority of the stock of the Mobile & Ohio Railroad Company, the power to vote upon which is irrevocably with the Farmers' Loan & Trust Company, until the extinguishment of said debentures. The foregoing bonds and debentures are issued in forbearance, extension and compromise of the present indebtedness of the Mobile & Ohio Railroad, the entire amount of which (excepting less than 1 per cent of the first liens and a very limited percentage of the inferior liens), with the power and authority to avail of the decrees of the Circuit Court of the United States, adjusting and establishing said indebtedness, are assigned and transferred to the Farmers Loan & Trust Company, as trustees, for the further security of the bonds and debentures nerein referred to. The capital stock authorized by the charter is \$10,000,000,000,000,000 shares of \$100 each, of which there have been

issued 53,206 shares. The debentures are secured by a deed of trust of the land, about 1,143,222 acres, and receive 7 per cent, if earned.

The Cairo Extension bonds may be redeemed before maturity any January 1 or July 1 at 110, six week's notice being given.

In August, 1881, 7 per cent was declared on 1st preferred incomes; also 2 per cent on 2d incomes. In August, 1882, only 2 per cent was declared on the first preferred incomes.

The last report was published in the Chronicle, V. 35, p. 429. Operations for five years ending June 30 were:

OPERATIONS AND FISCAL RESULTS.

3	Operations OF ERATIONS AN	D FISCAL RES	SULTS.	
7	Passenger mileage Freight (tons) mileage Earnings—	1879-80. 10,468,635 80,406,765	1880-81. 11,312,655 86,956,914	1881-82, $12,409,125$ $75,184,535$
3	Passenger. Freight. Mail, express, &c.	\$398,217 1,772,984 113,415	\$416,127 1,791,503 170,187	\$101,702 1,617,932 144,640
3	Total gross earnings Operating expenses	\$2,284,616 1,459,650	\$2,377,817 1,562,486	\$2,164,274 1,602,145
,	Net earnings. Disbursements—	\$824,966	\$815,331	\$562,129
,	Interest on mortgage bonds Interest on incomes	\$420,000 359,500	\$420,000 408,000	\$456,000 106,000
	Balance.	\$809,500 Sur.\$15,466 I	\$828,000 Def.\$12,669	\$562,000 Sur. 129

33, p. 176, 281, 329, 358; V. 34, p. 115; V. 35, p. 161, 429.) Montgomery & Eufaula.—Montgomery to Eufaula, Ala., 81 miles. The road was foreclosed May 1, 1879, bought by W. M. Wadley, and the present company organized. Operated under contract by Cent. RR. of Georgia. Stock is \$620,000. Gross earnings year ending April 30, 1882, \$364,756; net, \$126,484.

Montpelier & Wells River.—Dec. 31, 1881, owned from Montpelier to Wells River, Vt., 38 miles. Reorganized January, 1877. D. R. Sortwell, President, East Cambridge, Mass. Gross earnings for 15 months ending March 31, 1882, \$115,847; net, \$23,421.

March 31, 1882, \$115,847; net, \$23,421.

Morgan's Louisiana & Texas Railroad & Steamship Co.—March 31, 1882, owned from New Orleans to Vermillionville, La., 144 miles; Vermillionville to Alexandria, La., 84 miles; other branches, 21 miles; total, 249 miles. This company's application to the New York Stock Exchange, July, 1881, stated that: "The company's property consists of sixteen iron steamships, five of which ply between New York and New Orleans, nine between Morgan City, La., and the various Texas and Mexican ports, and two between New Orleans, Florida and Havana ports; also four large ferry boats, tugs, dredge boats, wharves, warehouses, and terminal facilities, besides nearly the entire capital stock of the Gulf Western & Pacific Railroad, Texas Transportation Railway Co., Buffalo Bayou Ship Channel Co., and a majority interest in the capital stock of the Houston & Texas Central Railway Co., &c. It operates 249 miles of completed road in Louisiana. The capital stock is \$5,000,000. Gross earnings in 1881-82, \$4,188,622; Ranway Co., &c. It operates 249 miles of completed road in Louisiana. The capital stock is \$5,000,000. Gross earnings in 1881-82,\$4,188,622; surplus over expenses, interest, & \$722,450. Chas. A. Whitney, Prest., New Orleans, La. (V. 33, p. 100; V. 35, p. 51.)

New Orleans, La. (V. 33, p. 100; V. 35, p. 51.)

Morris & Essex.—Dec. 31, 1881, owned from Hoboken, N. J., to Phillipsburg, N. J., 84 miles; branch, Denville, N. J., via Mor. & Es. Tunnel, to Hoboken, N. J., 34 miles; leased Dover to Chester, 10 miles; Newark & Bloom. RR., 4 miles; total operated, 132 miles. In 1868 this road was leased in perpetuity to the Del. Lack. & W. RR. The lessees assume all liabilities of the Mor. & Essex RR. and pay 7 per cent per annum on the capital stock, and they also agreed to pay 8 per cent in case the year 1874. Earnings for five years past were as follows:

Gross Net Div'd

	Years.	Miles.	Gross Earnings.	Net	Div'd
	1877	191	\$3,368,441	Earnings. \$1,222,507	p. ct.
	1878 1879	- 121	2,710,117	782.328	7
- 1	1880	101	3,515,097	1,559,354	7
1	1881	191	3,823,652 $4,246,656$	1,446,193	7
	The loss to lessee in	1879 was	\$000 701. in 1000	1.647,019	7

\$985,890. (V. 32, p. 183, 577; V. 31, p. 489, 687.)

Nashua & Lowell.—March 31, 1882, owned from Lowell, Mass., to Nashua, N. H., 15 miles; leased—Stony Brook RR. 13 miles; Wilton RR., 16 miles; Peterborough RR., 10 miles; total operated, 54 miles. The road was operated with the Boston & Lowell till Oct. 1, 1878. On October 1, 1880, a lease for 100 years to the Boston & Lowell was October 1, 1880, a lease for 100 years to the Boston & Lowell till Oct. 1, 1878. On October 1, 1880, a lease for 100 years to the Boston & Lowell was made. The company holds \$300,000 cash assets against the debt. The rental is \$60,000 per year, equal to 7½ per cent on stock, but, including other revenue, dividends are 8 per cent. (V. 32, p. 16, 43, 335.)

Nashville Chattanooga & St. Louis.—June 30, 1882, owned from Chattanooga, Tenn., to Hickman, Ky., 321 miles; branches—Wartrace, Tenn., to Shelbyville, Tenn., 8 miles; Bridgeport, Ala., to Victoria, Tenn., 19 miles; proprietary lines—Nashv. to Lebanon, 30 miles; Tullahoma to Caney Fork, 48 miles; Decherd to Fayettev., 40 miles; Centreville

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

DESCRIPTION.	Miles	Date	Giro or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Size, or Par Value.	Amount Outstanding			Where Payable, and by	pai, When Due. Stocks—Last Dividend.
Nashua & Lowell—Stock. Bonds (\$100,000 are gold 5s, J. & J., 1900). Nashville Chatlanooya & St. Louis—Stock.	539	'73-'80	\$100 25	\$300,000 300,000 6,670,331	6 & 5 g.	M. & N. F. & A. A. & O.	Boston & Nashua. Bost.,Parker&St'ckpole. New York & Nashville.	Nov. 1, 1882 1893 & 1900 April 20, 1882
Bonds encorsed by Tenn. 1st mort. (for \$6,800,000), coup.	151 340	1857 1873	1,000	402,000 5,894,000	6 7	J. & J.	N. Y., Contin'l Nat. Bk.	1881 to 1886 July 1, 1913
2d mort. Bonds of N. C.& St. L., 1st mort. on two branches do do 1st mort. on Lebanon Branch	321 88 30	1881 1877 1877	1,000 $1,000$ $1,000$	1,500,000 398,000	6 6	J. & J.	N. Y., U. S. Nat. Bk. N. Y., Contin'l Nat. Bk.	July 1, 1901 Jan. 1, 1917
do do for Jasper Branch	48		1,000	300,000 90,000 150,000	8	J. & J. J. & J.		Jan. 1, 1917 Feb. 1, 1907
Nashville & Decatur—Stock, guar'd 6 p. c. by L. & N.	122	1870	1,000	1,642,557 1,817,000	3 7	J. & D. J. & J.	N. Y., Drexel, M. & Co.	June, 1882 July 1, 1900
2d mortgage. Natchez Jackson & Columbus.—1st mortgage. Naugatuck—Stock	663	1867	100	$\begin{array}{c} 178,000 \\ 176,200 \\ 2,000,000 \end{array}$	10 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nesquehoning Valley—Stock.	18 94	1879	50 1,000	1,300,000 1,000,000	312	IM. & S.	Bridgeport, Conn. Philadelphia, Co.'s office N. Y., Hatch & Foote.	July 15, 1882 Sept. 1, 1882 Oct. 1, 1904
Newark & Hudson—1st mortgage. Newark Somerset & Straitsv., O.—1st mortgage. Newburg Dutchess & Connecticut—Income bonds	44	1871 1869	1,000 500 &c.	250,000 800,000	7	M. & S.	N. Y. L. E. & W. RR. N. Y., Union Trust Co.	Sept., 1901 Nov. 1, 1889
Newburg & New York—1st mortgage. New Castle & Beaver Valley—Stock.	$\frac{12}{15}$	1863	1,000 50	$\begin{array}{c} 1,164,500 \\ 250,000 \\ 605,000 \end{array}$	7 (?)	J. & J. Q.—J.	N.Y., Office N.Y.L.E & W Newcastle, Penn.	Jan. 1, 1889.
New Haven & Derby-1st & 2d-mortgages	13 170	68&70	500 &c. 100	525,000 2,460,000	7 3	Various	N. Haven, Mech. Bank. New Haven.	Oct., 1882 1888 & 1900 Oct., 1873
Mortgage bonds, coupon	92° 17	1869	1,000 $1,000$	1,390,000 $260,000$	6 & 7	J. & J. A. & O.	do do	Jan., 1899 Apr.1 '91 & '98
Northern Extension. New Jersey & New York—1st mort. (reorganization)	27 30	1879 1881 1880	1,000 1,000 500 &c.	$\begin{array}{c} 1,209,000 \\ 700,000 \\ 275,000 \end{array}$	6 5 6	A. & O. A. & O. W. & N.	do	April, 1, 1909 April, 1911
N. J. Southern—1st mort. (int. guar. by N.Y.& L.B.) Long Branch & Sea Shore, 1st mort., guar	78	1879 1869	600 1,000	1,449,600 200,000	6 7	J. & J. J. & D.	Jersey City, Co.'s Office. N. Y., Cent.of N.J.Office New York.	July 15, 1899 Dec. 1, 1899
New London Northern—Stock. 1st mortgage bonds.	100	1865	100 100&c.	1,500,000 300,000	$\frac{1}{6}^{1_2}$	Q.—J. A. & O.	New London, Office. N. Y., B'k of N. America	Oct. 1, 1882 Sept., 1885
2d mortgage. Consol. mortgage (for \$1,500,000). N. Y. & Canada—1st M., sterling, guar. D.& H. Can.	121	$1872 \\ 1880 \\ 1874$	500 &c. 1,000 £100&c	$ \begin{array}{r} 387,500 \\ 812,000 \\ 4.000,000 \end{array} $	7 5 6 g	J. & D. J. & J.	do do	July, 1892 July, 1910 May 1, 1901

Branch, 25 miles; Duck River RR. (leased), 48 miles; total, 539 miles.

The the bonds endorsed by Tennessee are secured by deposit in trust of this company's first mort. bonds.

President, Moore's Mills, N. Y.

A majority of the stock (\$3,385,000) is owned by the Louisville & Nashville RR. Company and pledged among the collaterals for the trust loan of that company. This company owns \$75,000 of the Duck River RR. 2d mortgage endorsed bonds.

The annual report for 1881-2 was published in the CHRONICLE, V. 35, p. 371, which should be referred to. Earnings for three years ending June 30 were as follows:

INCOME AC	COUNT.		
1878-79.	1879-80.	1880-81.	1881-82.
Gross earnings	2,099,155	2,256,186	2,074,583
Net earnings	914,407	878,009 1,000,175	833,592 39,006
Total income	914,407	1,878,184	872,598 \$
Interest on debt and taxes. 486,709 Dividends	475,320	541,514	583,577
Extensions & improvem'ts Miscellaneous 57,145	232,020 360,963 50,931	237,806	$300,164 \ 1,212,428$
Total disbursements 708.015	923.436	975.118	2.096.169

Total disbursements... 708,015 923,436 975,118 2,096,169 Balance, surplus or deficit. sur.7,119 def. 9,029 sur903,066 *1,223,571 Deficit. The surplus June 30, 1881 being \$903,066, the real deficiency June 30, 1882, was only \$320,507.

—(V. 33, p. 101, 176, 201, 304, 329, 356, 442, 717; V. 34, p. 87, 196, 344, 460, 574, 708; V. 35, p. 96, 212, 321, 348, 371, 456, 517, 576,

Nashville & Decatur.—June 30, 1882, owned from Nashville, Tenn., to Decatur, Ala., 122 miles. The road was leased May 4, 1871, to the L. & N. RR. for 30 years from July 1, 1872, at a rental of 6 per cent per annum on the stock, to begin after the completion of the So. & North Ala. RR., and the first dividend under this arrangement was paid April 1, 1875. The lessee assumed all the debt of the Nashville & Decatur Co. Gross carnings in 1880-81, \$10.23, 408, ppt. \$212, 255 Gross earnings in 1880-81, \$1,023,498; net, \$343,258.

Natchez Jackson & Columbus.—Jan., 1882, had built from Natchez, Miss., beyond Martin, Miss., 60 miles. In progress to Jackson and bonds sold in New York by Britton & Burr. Stock, \$614,809. See report, V. 34, p. 314, in which new financial plan is proposed. Earnings for 1881, \$57,469; net, \$23,722, (V. 34, p. 549, V. 35, p. 71, 339, 348, 487)

Naugatuck.—Sept. 30, 1882, owned from Naugatuck Junction to Winsted, Conn., 56½ miles; leased, Watertown & Waterbury RR., 4½ miles; total operated, 66 miles, 5 miles of N. Y. N. H. & Hartf, being used between Naugatuck Junction and Bridgeport. Has no bonded or floating debt. Operations and carnings for three years past were as follows: 1879-80, gross earnings, \$592,151; net. \$242,063; 1880-81, gross, \$614,410; net, \$201,390; 1881-82, gross, \$714,898; net, \$223,784. -(V. 33, p. 621; V. 35, p. 574.)

Nesquehoning Valley.—Dec. 31, 1881, owned from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch, Hauto, Pa., to Lansford, Pa., 1 mile; total operated, 18 miles. Opened in 1870, and was leased for 999 years to the Lehigh Coal & Nav. Co. at a lease rental of \$130,000 per annum, but with an option for the lessees to terminate it In 1879 the lease was modified so as to pay 7 per cent a year only, and the option to terminate was suspended fill Sept. 1, 1884.

Nevada Central.—Dec. 31, 1881, owned from Battle Mountain to Ledlie, Nev., 86 miles: branch, Ledlie, Nev., to Austin, Nev., 7 miles; total, 93 miles. Stock, \$1,000,000. Gross earnings, 1881, \$147,558; operating expenses, \$127,605; net, \$19,952.

Nevada County-Dec. 31, 1881, owned from Colfax to Nevada City, Col., 23 miles, narrow gauge. In 1880 gross earnings were \$115,655; net, \$41,168; in 1881; gross earnings, \$116,465; net, \$44,239. Stock, \$242,200. J. C. Coleman, Pres., Grass Valley, Col.

Newark & Hudson .- Dec. 31, 1881, owned from Bergen Junction to Newark, N. J., 6 miles. Leased to New York Lake Erie & Western at a rental of \$33,000 per annum, which pays interest on bonds and 7 per cent on the stock of \$250,000. Cortlandt Parker, Pres't, Newark, N. J.

Newark Som. & Straitsv.—Sept. 30, 1882, owned from Newark, O., to Shawnee, O., 44 miles. Road was completed in 1871. Leased to Sandusky Mansf. & Newark for 14 years from Jan. 1, 1872. Operated by the Balt. & Ohio, which pays 30 per cent on gross earnings, and advances any additional amount necessary to meet the interest on the debt. Capital stock, common, \$795,400, and preferred, \$218,200. Gross earnings in 1880-81, \$177,304; net, \$41,548; deficit to lessee, \$14,451. In 1881-2, gross, \$188,937; net, \$13,078.

President, Moore's Mills, N.Y.

Newburg & N.Y.—Oct. 1. 1881, owned from Vail's Gate Junction to Greenwood Junction, N. Y., 13 miles. Leased October 5, 1866, to Erie RR., at \$17,500 per annum, and operated now by N. Y. Lake E. & West.

New Castle & Beaver Val.-Dec. 31, 1881, owned from Homewood, Pa.; to New Castle, Pa., 15 miles. Road in operation since 1860. Leased to Pittsb. Ft. W. & Chic. RR. for 99 years at a rental of 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. There is no debt. In 1879, 13 per cent dividends were paid; in 1880, 13 p. c.; in 1881, 24 p. c. Gross earnings in 1881, \$331,527; rental received, \$132,611.

New Haven & Derby.—Sept. 30, 1882, owned from New Haven, Conn., to Ansonia, Conn., 13 miles. Capital stock is \$447,100. New Haven City guarantees the \$225,000 second mortgage bonds. Gross earnings in 1880-81, \$147,564; net, \$48,268; in 1881-82, gross, \$166,402; net, \$78,329. (V. 35, p. 544.)

New Haven & Northampton.—Sept. 30, 1882, operated from New Haven Conn., to North Adams, Mass., 123 miles; branches—Northampton to Williamsburg, 8 miles; rannington Conn., to New Hartford, Conn., 14 miles; South Deerfield to Turner's Falls, 10 miles; to Tariffville. Conn., 1 mile; leased—Holyoke & Westfield RR., 14 miles; total, 170 milest In April, 1881, a control of the road was sold to N. Y. N. H. & Hartford parties. See V. 32, p. 421. Operations and earnings for three years past were as follows: past were as follows:

		Passenger	Freight (ton)	Gross	Net
Years.	Miles.	Mileage.	Mileage.	Earnings.	Earnings.
1879-80		5,644,750	16.365.182	\$694,506	\$276,287
1880-81	. 144	5,612,006	18,705,865	751,614	298.137
1881-82		8,726,851	24,800,865	896,270	271.754
/V 31 n 900		, , , , , , , , , , , , , , , , , , , ,	,,_,	000,0	,

-(V. 34, p. 202.)

New Jersey & New York.—Dec. 31, 1881, owned from Hackensack, N. J., to Stony Point, N. Y., 25 miles; leased. Nanuet & New City RR. 6 miles; Hackensack RR., 6 miles; total operated, 37 miles. Organized Sept. 4, 1874, by consolidation of the Hackensack & New York RR. and the Hackensack & N. Y. Extension Railroad; Receiver appointed in 1877.

The Hackensack & New York RR. was sold in foreclosure August 14.

Hackensack & N. Y. Extension Railroad; Receiver appointed in 1877. The Hackensack & New York RR. was sold in foreclosure August 14, 1878, and was leased in perpetuity to this company, and now forms part of main line. Reorganized in 1880, with above debt. Stock, \$2,000,000 common, \$800,000 preferred. Gross earnings in 1880-81, \$198,410; net, \$21,790. (V. 32, p. 611.)

New Jersey Southern.—The road extends from Sandy Hook to Atco, 70 miles, with branch from Eatontown to Port Monmouth, 9 miles. The property was sold in foreclosure March 31, 1879 (see Chronicle, V. 28, p. 352), and the present company was organized July 25, 1879. The capital stock is \$1,590,600. The property is subject to \$120,000 on the Tom's River Railroad and \$200,000 on the Long Branch & Sea Shore Railroad. This latter bond is endorsed by the United Companies of New Jersey. The above mortgage is for \$1,590,600, of which \$1,449,600 have interest guaranteed by the New York & Long Branch Railroad by endorsement of the bonds, and the Central of New Jersey agreed to assume those bonds. The road is now operated as a part of the Central New Jersey system. (V. 32, p. 121.)

part of the Central New Jersey system. (V. 32, p. 121.)

New London Northern.—September 30, 1882, owned from New London, Conn., to Brattleboro, Vt., 121 miles, of which 100 miles leased to J. G. Smith and others. This road has been operated since December 1, 1871, under lease to the Central Vermont Railroad; the lease was for 20 years at \$155,000 per year. Consolidated mort, bonds issued to retire all other funded and floating debt and to pay for branch recently purchased from Vermont & Mass. RR. Operations and earnings for four years past were as follows:

Freight (ton) Gross Earnings. Passenger Mileage, 12,637,957 18,975,296 Miles. Mileage. 3,927,511 6,144,189 Years. Earnings. p.c. 1878-9... 100 1879-80... 100 1880-81... 100 1881-82... 100 \$470,102 \$159,484 591,346 179,030

1880-81... 100 6,415,412 19,318,243 611,043 197,717 6
1881-82... 100 7,207,081 20,421,443 587,384 162,460 6
New York & Canada.—Dec. 31, 1881, owned from Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches: Ticonderoga, N. Y., to Lake George, N. Y., 4 miles; Plattsburg, N. Y., to Ausable, N. Y., 20 miles; West Chazy to Province line, 13 miles; total operated, 150 miles, This company was organized March 1, 1873, as suggested the Whitehell &

West Chazy to Province line, 13 miles; total operated, 150 miles. This company was organized March 1, 1873, as successor of the Whitehall & Plattsburg and the Montreal & Plattsburg railroads. The whole line was completed Sept. 18, 1876. The road is virtually owned by the Delaware & Hudson Canal Company, which guarantees the bonds. The stock is \$4,000,000. Earnings in 1880-81 were \$654,519; net, \$217,414; deficit to lessee, \$15,517. (V. 32, p. 98.)

New York Central & Hudson.—Sept. 30, 1881, owned from N. Y. City to Buffalo, N. Y., 442 miles; branches on N. Y. Cent. division, 298 miles; total owned, 748 miles; lines leased—Troy & Greeenbush, 6; Niagara Bridge & Canandaigua, 98; Spuyten Duyvil & Port Morris, 6; N. Y. & Harlem, 127; Lake Mahopac, 7; total, 245 miles; grand total, 993 miles. The second track owned is 508 miles; third track, 270 miles; fourth track, 236 miles; turnouts, 511 miles—making a total of 2,520 miles of track owned by the company. This company was formed by a ccrsoli-Newb. Dutchess & Conn.—Sept. 30, 1881, owned from Dutchess Junc., N. Y., to Millerton, N. Y., 59 miles. The Dutchess & Col. RR. was sold Aug. 5, 1876, and this company was organized Jan. 8, 1877, by the purchasing bondholders. In addition to above incomes, there are \$150,000, 1st mort. 7s, due in 1907. In 1879-80, gross earnings were \$166,231; track owned by the company. This company was formed by a ccrsolidation of the New York Central and the Hudson River railroads October

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DESCRIPTION.	Miles	Data	();	1.	IN	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes	of	Date	Size, or Par	Amount	Rate per			TPal, When Due
on first page of tables.	Road.			Outstanding	Cent.	Payable	Where Payable, and by Whom.	Stocks-Last
					Cent.	- ay abie	WHOM.	Dividend.
New York Central & Hudson River-Stock	903		\$100	\$89,428,300	2	QJ.	N.Y., Gr. Central Depot.	Ton 15 4
Premium bonds(N. Y. Central)		1853	500 &c.	6,632,300	6	M. & N.	do do	Jan. 15, 1883
Bonds, B & N. F. stockholders do		1854	500 &c.	74,500	6	M. & N.	do do	May 1, 1883
Bonds railroad stock (N. Y. Central)	••••	1853	1,000	592,000	6	M. & N.	do do	May 1, 1883 May 1, 1883
Bonds real estate (New York Central)		2327	1,000	162,000	6	M. & N.	do do	May 1, 1883
2d mortgage, sinking fund (Hudson River)		1854	1,000	2,391,000	6	J. & D.	do do	Dec. 15, 1887
2d mortgage, sinking fund (fridson kiver)	840	1873	1.000	1,422,900	7	J. & D.	do do	June, 1885
New mortgage $\begin{cases} \$30.000,000 \\ \$2,000,000 \end{cases}$ coupon or reg. $\begin{cases} \end{cases}$	840	1873	1,000	27,465,000	7	J. & J.	do do	Jan. 1, 1903
N. Y. Chicago & S'. LStock (\$22,000,000 is pref.)	521		100	9,733,333	6 g.	J. & J.	London.	Jan. 1, 1903
1st mortgage, gold (for \$15,000,000) coup. or reg.	521	1881	1,000	50,000,000 15,000,000	6.0	TED	NT NY NY NY	
Equipment bonds		18-2	1.000	4,000,000	6 g.	J. & J.	N. Y., Metrop'tan N. Bk.	Dec. 1, 1921
N. Y. City & Northern-G- neral mort.	62	1880	500 &c.	3,685,000	6	M & N	do do	1888 to '95
2d mortgage, for \$2,000,000		1881		(1)	6	11. & N.	N. Y., Company's Office.	
New York & Greenwood Lake1st mort., income	40	1875	100 &c.	900,000	7	F&A	New York, Co.'s Office.	1911
2d mort., income			100 &c.	1,800,000	7	M. & S.	do do	••••••
New York & Harlem-Common stock.	132		50	8,500,000	•4	J. & J.	N.Y., Gr. Central Depot.	Tan 0 1000
Preferred stock	132		50	1,500,000	4	J. & J.	do do	Jan. 2, 1883 Jan. 2, 1883
Consol. mort., coup. or reg., (for \$12,000,000)	132	1872	1,000	11,100,000		M. & N.	do do	May, 1900
N. Y. Lackawanna & Western Stock, guar., 5 p.ct.	200		100	10,000,000	14	Q.—J.	N. Y. by D. L. & W.	Jan. 2, 1883
1st mortgage, coupon, may be registered	200	1881	1,000	12,000,000	6 g.	J. & J.	New York Agency.	Jan. 1, 1921
	1,060		100	77,087,600				
1st mortgage (extended in 1867 to 1897)	1,060	1::22	100	7,987,500	6	Yearly.	New York, Co.'s Offices	Jan., 1883
2d mortgage, convertible (extended in 1879)	,	$\frac{1847}{1879}$	1,000	2,482,000	7	M. & N.	do do	May 1, 1897
3d mort., (to be extended 40 years at 4½ p. ct).	• • • • •	1853	1,000	2,149,000	. 5 g.	M. & S.	do do	Sept. 1, 1919
4th mort., conv. (extended in 1880 at 5 per cent)		1857	1,000	4,852,000 2,926,000	7	M. & S.	do do	Mar. 1, 1883
5th mortgage, convertible.	1	1858	500 &c.	709,500		A. & O.	do do	Oct. 1, 1920
Buffalo Branch Bonds.		1861	100 &c.	182,600		J. & D.	do do	June 1. 1888
Long Dock Co. mortgage.		1863	1.000	3,000,000		J. & J. J. & D.	do do	July 1, 1891
ist consolidated mortgage, gold		1870	1,000	16.656,000		M. & S.	Now York and I	Jan., 1893
do do funded coupon bonds		1878	500 &c.	3,704,628		M. & S.	-	Sept. 1, 1920
Reorganization 1st lien bonds, gold		1878	1.000	2,500,000	6 g.	M. & N.		Sept. 1, 1920
N. Y. L. E. & W., new mort., gold, 2d cousol			500 &c.	25,000,000	6 g.	J. & D.	do do	Dec. 1, 1908
do do do do fund.com.!			500 &c.	8,597,400	5-6 g.	J. & D.	do do	Dec. 1, 1969
do income bonds (non-cum.)	1		300 &c.	508,008	6	J. & D.	do do	Dec. 1, 1969
							40 40	June 1, 1977

under a special law of April 2, 1853. The Albany & Schenectady Railroad opened September 12, 1831, as the Mohawk & Hudson. It was the first railroad built in the State of New York. The famous scrip dividend of 80 per cent on the capital stock was made in December, 1868, and on the consolidation with the Hudson River road (Nov. 1, 1869) pfurther dividend of 27 per cent was distributed on the N. Y. Central stock and 85 per cent on the Hudson River stock. The portgare for \$40,000,000 was issued to lay the third and fourth tracks, with a sufficient balance retained by the company to retire all prior bonds. In November, 1879, 250,090 shares (\$25,000,000) were sold to a syndicate of bankers by Mr. W. H. Vanderbilt at the price of 120, and 100,000 shares more afterwards. Prices of stock have been:

1882. 1882 1881. $1403_{4} \cdot 1361_{2}$ June. REVENUE ACCOUNTS-1878 TO 1882-FIVE YEARS.

Net Income, Divi-Sep. 30. Mileage. Mileage. Receipts. int. & rents. p. c. Surplus. 1878.300,302,140 2,042,755,132 \$28,910,555 \$8,038,445 8 \$898,917 1879.290,953,253 2,295,825,387 28,396,583 7,594,485 8 454,957 1880.330,802,223 2,525,139,145 33,175,913 10,569,219 8 2427,796 1881.373,768,980 2 646,814,600 2,525,139,145 33,175,913 10,569,219 8 3,427,736 2,646,814,098 32,348,395 7,892,827 8 754,484 30,628,781 5,743,904 8 *1,401,608 1881.373,768,980 2,646,814,098

* Deficit. -(V. 33, p. 425, 528, 709, 728, 731, 742; V. 34, p. 1, 3, 116, 167; V. 35, p. 545, 720, 734.)

New York Chicago & St. Louis.—This company was formed in 1881, to build the new line of road from Buffalo to Chicago, 521 miles, and became familiarly known as the "Nickel Plate" line. Of the stock \$22,000,000 is preferred 7 per cent. The "subscriptions" to the bonds of the company were on the basis of \$13.333 cash, for which were given \$10,000 in 1st mortgage bonds, 200 shares of preferred and 200 shares of common stock, making \$50,000 of the par value of the securities. The equipment bonds draw interest at 7 per cent from Jan 1, 1883; the principal is payable \$400,000 yearly, 1885 to 1895. In October, 1882, the famous sale of the stock to a syndicate took place, including, as reported, 135.000 shares of common stock at 17, and 135,000 preferred at 37. Parties connected with the Clev. Col. Cin. & Indianapolis and Columbus Hocking Valley & Toledo companies were purchasers, and Mr. Vanderölt was supposed to be interested. C. R. chasers, and Mr. Vanderoilt was supposed to be interested. C. R. Cummings, Chicago, President. (V. 33. p. 176, 255, 469, 716; V. 34. p. 32, 177, 205, 461, 479, 549, 604; V. 35, p. 23, 236, 249, 265, 266, 405, 479, 487, 517, 546, 576, 658.)

New York City & Northern.—Dec. 31, 1881, owned from 157th Street in 8th Avenue, N. Y. City (connecting with Metropolitan Elevated), to Danbury, Conn., 62 miles. This company was organized March 1, 1878, and acquired the N. Y. Westchester & Putnam (formerly the N. Y. & Boston Railroad), sold in forcelosure March, 1876. The company in May 1880 leased the West Side & Venkers read for 909 years. pany in May, 1880, leased the West Side & Yonkers road for 999 years, and the consolidated mortgage was issued to take up all the other bonds, of which \$274,000 under a prior mortgage were outstanding Nov. 1, 1881. Stock is \$2,000.000. Default was made in interest due May 1. 1882, and foreclosure is pending Earnings for ten months of 1880-81, \$109.212; expenses, \$110,994. (V. 34, p.378, 489, 521, 605, 637; V. 35, p. 132, 321, 374.)

New York & Greenwood Lake.—Dec. 31, 1881, owned from Jersey City.
N. J., to Greenwood Lake, 48 miles; branches—Ringwood Jungtion to Ringwood, 2 miles; North Newark to Orange, N. J., 8 miles; total, 58 miles. This was the Montclair Railroad, opened in 1874. It was sold and reorganized as Montclair & Greenwood Lake, and again sold October 12, 1878, and the present company organized. The New York Lake Eric & Western purchased a controlling interest in the property October 12, 1878, and the present company organized. The New York Lake Erie & Western purchased a controlling interest in the property and now operate it. The holders of the second mortgage bonds have a right to pay off the first mortgage bonds of \$900,000 at 105, and thus gain control of the property. (See Vol. 27, p. 172, 228.) It has been reported that the New York Lake Erie & Western purposed extending the road and making it an important part of their line. In 1881 the gross receipts were \$154,356; expenses, \$198,360. (V. 32, p. 611)

N. Y. & Harlem.—Sept. 30, 1881, owned from N. Y. City to Chatham, N. Y., 127 miles. From Chatham to Albany, 24 miles, the Bost. & Alb. RR. is used. This company owns 5½ miles of street railroad on the Fourth Avenue. The property (except the horse railroad) was leased April 1, 1873, for 401 years, to the N. Y. Central & Hudson River RR.. at a yearly rental from the lessee of 8 per cent dividends on the stock and the Interest on the bonds. The Fourth avenue horse railroad, together with valuable real estate, was retained by this commany, and extra with valuable real estate, was retained by this company, and extra dividends are paid out of the receipts therefrom annually in April. All operations of the main road are included with those of the N. Y. C. & H.

New York Lack, & West.—From Binghamton to Buffalo about 200 miles, Weehawken Docks—interest.. built by a construction Co., under the auspices of Del. Lack. & West. | Guaranteed interest.........

Opened Oct., 1882, and leased to Del. Lack. & W. for 99 years, with a guaranty of interest on bonds and 5 per cent yearly on the stock. The latter guaranty is written across the face of the certificates and signed by the D. L. & W. officials. (V. 33, p. 47, 385, 560; V. 35, p. 22, 71, 95,

guaranty of interest on bonds and 5 per cent yearly on the Stock. The latter guaranty is written across the face of the certificates and signed by the D. L. & W. officials. (V. 33, p. 47, 355, 560; V. 35, p. 22, 71, 95, 266, 373, 405.)

New York Lake Erie & Western.—Sept. 30, 1882, owned from Sufferns, S. Y., to Dunkirk, N. Y., 430 miles: branches—Piermont, 18 miles; Newburg 18 miles: Buffalo. 60 miles: Erie International RR. 5 miles; Rutherford to Ridgewood, 11 miles; leased—Montgomery & Erie RR., 10 miles; Goshen & Deckertown. 12 miles; Newburg & New York, 13 miles; Paterson Newark & N. Y., 11 miles; Hawley & Honesdale, 24 miles; Jefferson RR., 37 miles; Buf, Brad, & Pittsburg and extension, 66 miles; Buff. N. Y. & Erie, 140 miles; Suspension Bridge & Erie Junction, 23 miles; Rochester & Genessee Valley, 18 miles; Avon Gen. & Mount Morris, 17 miles; Paterson & Hudson, 15 miles; Paterson & Ram., 15 miles; Lockport & Buffalo, 13 miles; Buffalo & Southwestern, 68 miles, controlled—Newark & Hudson, 6 miles; Wechawken New York & Fort Lee, 5 miles; Northern of N. J., 25 miles; total operated, 1,060 miles. In 1881 an arrangement was made for completion of line from Marion, O., to Chicago, forming a through route. See V. 32, p. 613.

The New York & Erie Railway went into the hands of a Receiver in 1859, and in 1861 the Eric Railway was organized as its successor. The Eric Railway defaulted on its bonds in 1875, and was sold in foreclosure under the second consolidated mortgage in 1878. The present company was organized and took possession June 1, 1878. Under the plan of reorganization the above statement represents all the stocks and bonds issued to September 30, 1882. By the terms of the plan one-half of the stock, both common and preferred, is issued to "Voting Trustees" in London, who shall vote on them until the dividend on the preferred sfock (6 per cent) has been paid for three consecutive years. The funded coupon bonds are secured by lien of consolidated mortgage. The second funded coupon bonds are 5 per cents

-	profits, "as declared by the l	poard of director	ra "	arom the net
-	1 Trices of stock have been as	s follows:		
-	Comm	on	Pref	erred
	1882.	1881.	1882.	1881.
	January 4318- 3814	5278- 4738	85 - 79	95 - 88
	February 4038- 35	5078- 4334	8038 73	9212- 8218
	March 3858- 34	4938- 4512	7734- 67	9014- 84
;	April 377 3112	4858- 4134	78 - 7112	89 - 84
	May 3631- 3438	5178- 47	74 - 72	9234- 88
	June 3738- 3314	5014- 4434	$75 - 691_3$	9114- 86
	July 4158- 3558	4714- 4114	8112- 73	8834- 8012
.	August 4118- 3818	4478- 4158	814- 77	8834- 8148
1	September 4358- 3918	4658- 42	873 - 83	91 - 82
1	October 4334- 3978	4512- 4178	8734- 8378	8634 8112
1	November 40%- 3114	4838- 4412	8514- 8014	9612. 8812
1	December	4614. 3034		049. 00
١	The last annual report was p	whilished in the	CHRONIATE Y	7 05 - 005
١	The operations and earnings to	or four years pas	t were as foll	OW8:
١				
I	Passenger mileage149,115,7	718 180,460,204	200.483.790	225 130 883
1	2 191 C	TM. Z'OZI OTA	9.011 G ata	1 +():4 7 ota
1	Freight (tons) mil'ge.15692224	17 1721112095	1984394855	1954389710
I	WAY TWO D. OUT D. THILE O. AND G	ets. 0.836 cts.	0.305 cts.	0.749 cts
ı	Earnings 8	92	8	\$
1	Passenger 3.118,9	3 682,951	4,041,267	4,384,510
١	Freight 12,233.4	181 14,391,115	15,992,275	14,642,128
1	Mail, expr's, rents, &c. 589,	619,042	682,063	949,136
l				020,100
I	Total gross earn'gs. 15,942,0	023 18,693,108	20,715,605	19,975,774
١	Operating exp'nses 11,174,6	97 11,643,925		13,088,093
١			20,100,200	20,000,000
١	Net earnings 4,767,3	24 7,049,183	7,459,375	6,887,681
١	T)	09 62.29		
1		FIT AND LOSS.	04.00	65.50
١	Credits-	1880.	1881.	1000
ı	Net earnings	\$7 049 192	47 450 97K	1882.
ı	Other receipts	783,957	\$7,459,375	\$6,887,681
1		100,001	844,306	790,654
١	Total credits	\$7,833,140	49 202 601	#7 000 00K
1	Debils-	41,000,140	\$8,303,681	\$7,668,335
1	Pavouia ferries-expenses	\$216,318	#340 C49	DO 4 K 100
1	Intere-t on funded debt	3,963,872	\$249,643	\$245,108 4 216 260
	Long Dock Co. bondsinter't	210,000	4,148.745	4,316,369
1	Weehawken Douke futament	210,000	215,000	210,000

64,453

61,453 86,914

64,453 50,908

83

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

DESCRIPTION.	Miles	Date	Size, or	·	INT	TEREST	OR DIVIDENDS.	Bonds—Prince
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds.	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Las Dividend.
lew York & Long Branch-Stock	38		\$	\$2,000,000				
		1882		1,500,000	5			
e v a N Englana—Stock (520.000.000 Butti fizou)				16,502,000				
1st mortgage, new (50,000,000 are 78)	263	1876	1,000	10,000,000		J. & J.	N. Y., Kidder, P. & Co.	Jan., 1905
0.1 omt 00.000	1 ::::	1882	1,000	1,742,000	1 6	F. & A.	do do	Aug. 1, 190
gen rock New Haven & Harlford-Stock	153	1050	100	15,500,000	5 7		N.Y., Grand Cen. Depot.	
Harlem & Portchester. 1st mortgage guaranteeu.	12	1873	1,000	2,000,000		A. & O. J. & D.		1903 June 1, 191
do do 2d mort., coup. or reg	$\begin{array}{c} 12 \\ 344 \end{array}$	1881	1,000	1,000,000	_		uo uo	
ew York Ontario & Western-Preferred stock	344			58,113,982				
Common stock. New Fork Penn. & Ohio—Prior lien bonds, gold, \$&&	427	1880	500 &c.	8,000,000	6 g.	M & S	London and New York.	March 1 18
1st mort., gold, incomes till July, 1895, \$ & £	460	1880	500 &c.	37,119,000		J. & J.		July 1, 19
2d mortgage, incomes. \$ & £		1880	500 &c.	14,500,000	5 g.	M. & N.		May 1, 19
3d mortgage, incomes, \$ & £	460	1880	500 &c.	29,000,000		M. & N.		Nov., 191
Leased lines rental gold bonds (Cl. & M.)		1872	1.000	5.355.000		J. & J.	London, Co.'s Office.	Jan., 1909
do do (P. P., P. V. and S. & A.)		1873	1,000	3,568,000		J. & J.	do do	Jan., 1903
Y. Pittsburg & Ohic.—1st M., gold (\$18,000 p. m.)		1881	500 &c.	(?)	6 g.	J. & J.	New York Agency.	July 1, 19
Y. Prov. & Boston—(Stonington)—Stock	83		100	3,000,000	2	QF.	N. Y., M. Morgan's Sons.	
First mortgage	50	1869	1,000	1,000,000	7	J. & J.	do do	July 1, 18
1st mortgage	12	1881	1,000	300,000		A. & O.	do do	April 1, 19
v Susaneh. & Western-New mort. (\$2,500,000)		1881	1,000	500,000		J. & J.	N. Y., Nat. Park Bank.	1911
First mortgage, Midland of New Jersey	72	1880	500 &c.	3,500,000		A. & O.	do do	April 1, 19
Mortgage bonds on Paterson Extension				250,000		J. & D.	N. Y., 93 Liberty St.	1911
v Teras & Mexican—1st mort, gold land grant		1882	500	3,000,000		A. & O.	New York & London.	Oct. 1, 19
v West Shore & Buffalo-1st M., gold, coup. & reg.	463	1881	1,000&c	50,000,000	5 g.	J. & J.	New York or London.	July. 193
v Woodharen & Rockaway.—1st mortgage	16	1882	1,000	600,000		J. & J.		Jan. 1, 19
ingara Bridge & Canandaigua Stock	98			1,000,000	3	A. & O.		Oct. 1, 18
orfolk & Weste n.—Common stock	563			3,000,000		O Mah		Dec. 15, 18
Preferred (6 per cent) stock	563	1001	1.000	15,000,000	1	QMch	N. Y. and Philadelphia.	Mor 1 10
General mort., gold	428	1881	1,000	6,500,000				
1st M., gold, on new Riv. Div, (cp, but may be rg.)	80	1882	1.000	2,000.000			N.Y., Upion Nat. Bank. Norfolk, Va., Ex. Nat. Bk.	
Norfolk & Petersburg-2d mort.	81 133	1868	1,000	496,000		J. & J.		Jan. 1, '84-
South Side—1st pref. consol. mort		1866 1866	1,000 200 &c.	703,000 581,300		J. & J.		Jan. 1. '84-
do 2d do guar. Petersb'rg	133	1866	200 &c.	452,800		J. & J.		Jan.1,'96-19
do 3d do	100	1900	200 ac.	. 404,500	Ü	J. a. J.	. uo uo	Jul. 1, 50-15

* #	1880.	1831.	1882.
Rentals of leased lines	\$662,952	\$689,302	\$704,361
Sus. Br. & E. Junc. RR.—rent.	25,701	17,901	18,296
Paterson & Newark RRrent.	11,327	4,279	
Other expenses		944,496	892,199

Total debits...... \$6,012,519 \$6,416,263 \$6,501,693 Surplus income........\$1,790,620 \$1,887,417 \$1,166,642
-(V. 33, p. 58, 74, 101, 202, 329, 433, 588, 601, **622**; V. 34, p. 1, **143**, 147, 231, 409, 435, 475, 673, 688; V. 35, p. 51, 103, 160, 348, 405, 430, 431, 617, **635**, 638.) \$1.166,642

New York & Long Branch.—The following-named companies were consolidated on the 21st of December, 1881: New York & Long Branch RR., from Perth Amboy to Long Branch, 23 miles; New Egypt & Far-

consolidated on the 21st of Beteinber, 1881; New 1878 & Long Branch RR., from Perth Amboy to Long Branch, 23 miles; New Egypt & Farmingdale RR., from Long Branch to Ocean Beach, 7; Long Branch & Sea Girt RR., from Ocean Beach to Sea Girt, 3; New York & Long Branch & Extension RR., from Sea Girt to Point Pleasant, 3; Long Branch & Barnegat Bay RR., from Point Pleasant to Bay Head, 1; total length, 38 miles. The Central RR. of New Jersey holds a majority of the stock, and by contract of Jan. 3, 1882, the Pennsylvania Rairoad and Central of New Jersey agree to pay 32 per cent of gross traffic—\$206,000 per year as a minimum to \$240,000 as a maximum—(V. 33, p. 642, 745.)

New York & New England.—Sept. 30, 1882, mileage owned was as fol lows: Boston to Hopewell Junction, 215 miles; Wicopee to Newburg, 3 miles; Providence to Willimantic, 58 miles; branches—Brookline, Mass., to Woonsocket, R. I., 34 miles; E. Thompson, Conn., to Southbridge, Mass., 17 miles; Islington and Elmwood to Dedham, Mass., 3 miles; Charles R. to Ridge Hill, Mass., 2 miles; Dorrance Street, in Providence, 1 mile; total owned, 333 miles. Leased—Franklin to Valley Falls, 14 miles; Vernon to Rockville, 4 miles; Springfield to E. Hartford, &c., 34 miles; Norwich & Worcester RR., 66 miles; total leased, 119 miles; also has running arrangements over 26 miles more. Total operated, 478 miles. The extension from Brewsters to Fishkill on the Hudson River was The extension from Brewsters to Fishkill on the Hudson River was completed Nov., 1831

The former Boston Hartford & Eric Railroad became insolvent and was succeeded by this company, formed in 1873. The Boston Hartford & Erie's principal debt was the Berdell mortgage for \$20,000,000, which was made exchangeable into the stock of this present company, and on Sept. 30, 1882, \$3,498.000 yet remained to be exchanged. In 1878-9 the company acquired the Hartford Providence & Fishkill Railroad by the company acquired the Harriord Providence & Fishkii Rairold by the payment of its bonds. On Sept. 30, 1882, there was \$1,734,432 of floating debt. In June, 1982, \$5,000,000 new bonds were authorized, and stock owned by the State of Massachusetts was sold to the stockholders at 50 per cent, while the ecoud mortgage bonds to the amount of \$1,737,000 were issued to the State of Massachusetts. See annual report in V. 35, p. 656, for this and other financial operations of the war. year. Operations, &c., for three years past were:

Freight (ton)

Gross

Mileage.

43,678,700

\$2,324,940

\$771,985

64,562,865

2,692,374

850.876

103.668,653

3,302,789

943,173

25,461,479,655,688, Passenger Mileage. 41,762,072 46,738,566 Miles. 1879-80 316 1880-81 412 1881-82 412 55,853,672 103,668,653 3,302,789 943,173(V. 33, p. 125, 329, 588, 622, 640; V. 34, p. 205, 461, 479, 655, 688 714; V. 35, p. 79, 161, 212, 298, 348, 576, 656.)

N. Y. N. Haven & Hartf.—Sept. 30, 1881, owned from Harlem Junction, N. Y., to Springfield, Mass., 123 miles; branches to New Britain, Middletown and Suffield, 18 miles; leased—Harlem & Portchester RR., 12 miles; Shore Line RR., 50 miles; total operated, 203 miles. This was a consolidation July 24, 1872, of the N. Y. & New Haven and the Hartf. & N. H. railroads. The company uses the N. Y. & Har. RR. from Williamsbridge into N. Y. City and pays a large toll therefor. The company leases the Har. Riv. & Port. RR. and guarantee the bonds. In Nov., 1882, the lease of the N. Y. & Boston Air Line for — years at 4 per cent per annum on the preferred stock was made. In April, 1881, a controlling interest was bought in the N. Haven & Northampton RR. stock, by parties in the interest of this company. Operations, &c., for three years were:

Passenger Freight (ton) Gross Net Div

Earnings. p. c. 1,653,565 10 Earnings. Years. Miles. Mileage. Mileage. 10 10 78,372,806 1879-80. 152 125,300,345 1880-81: 153 152,730,696 108,611,607 4,946,607 1,953,044 1881-82. 185,261,407 117,459,231 --(V. 33, p. 224, **561**, 718; V. 34, p. **58**; V. 35, p. 21, 297, 298, 517,602.) 1881-82. ...

New York Ontario & Western .- September 30, 1881, owned from Oswego, N. Y., to Middletown, N. Y., 249 miles; branches to Courtland, N. Y., 48 miles; to New Berlin, 22 miles; to Delhi, 17 miles; to Ellenville, 8 miles; total operated, 344 miles. This was the New York & Oswego Midland. Main line was opened July, 1871. Default was made in 1873, and the property placed in the hands of Receivers Sept. 18, 1873. The Western Division was sold in foreclosure May 31, 1876, and the main line was sold in foreclosure November 14, 1879. The present company was organized fanuary 22, 1880, and the holders of receiver's certificates took preferred stock, the first mortgage bondholders took common stock, the holders of other old bonds, notes, judgments and claims took new stock on payment of 20 per cent assessment in cash, and the holders of old stock and convertible non-mortgage bonds took new stock on rayment of 30 per cent cash. From 22, 161, 576.)

these assessments about \$9,000,000 was received, and in February, 1881, a contract was made with the North River Construction Co. (capital \$10,000,000) for completing the road. In September, 1881, further agreements were made with the New York West Shore & Buffalo road. The stockholders of record Aug. 5, 18:2, had the privilege of taking \$10,000.000 of the first mortgage 5 per cent bonds of the N. Y. West Shore & Buff. RR. on paying 50 per cent in cash. The annual report for 1880-81 was published in the Chronicle, V. 34, p. 174, to which reference should be made. Preferred stock to receive 6 per cent (non-cumulative) from net earnings; surplus goes to common. In 1878-9 net earnings were \$35,713; in 1879-90, \$17,508; in 1880 81, gross earnings \$925,044; net. \$217,543. (V. 33, p. 358, 716; V. 34, p. 87, 174; V. 35, p. 132, 161, 212.)

New York Pennsylvania & O.—Nov. 30, 1882, owned from Salamanca, N. Y., to Dayton, O., 388 miles; branches—Meadville, Pa., to Oil City, 33 miles; Junction (main line) to Silver Creek, O., 2 miles; total owned, 423 miles. Leased lines—Cleve. & Mahon. RR., Cleveland, O., to Pa. Line, and branch, 81 miles; Niles & New Lisbon RR., Niles to New Lisbon, 36 miles; Liberty & Vienna RR., Vienna Junction to Vienna, 8 miles; Ohio Line to Sharon, Pa., 2 mile; Sharon R'y, and extension, 17 miles; total operated, 565 miles. Changed to standard gauge June, 1880. Formerly Atlantic & Great Western Railway. Sold July 1, 1871, and leased to Erle on May 1, 1874, but lease not carried out. Again in hands of a Receiver Dec. 9, 1874. Sold Jan. 6, 1880, and reorganized by a London committee of stock and bond holders. (See V. 30, p. 143.) Five trustees are to exercise the voting power of the new stock until the third trustees are to exercise the voting power of the new stock until the third mortgage bondholders receive 7 per cent interest in cash during three years. Three of these trustees are to be chosen annually by a majority in value of the first mortgage bondholders, one by the second mortgage bondholders, and the fifth by the leased line bondholders. See V. 31, p. 607. The new bonds of the reorganized company, subsequent to the prior lien bonds, are issued upon the following basis:

(1.) The first mortgage bonds to bear 5 per cent interest till January 1, 1881, and 7 per cent thereafter, whatever portion of this that may not be earned to be payable in deferred warrants, to be capitalized in bonds of the same class; payment of interest to become absolute not later than July 1, 1895, and until June 1, 1895, the right to foreclose the mortgage is suspended. (2.) Second mortgage bonds to receive 5 per cent per annum after prior mortgages, if earned. (3.) Third mortgage bonds receive 5 per cent interest, if earned, after prior bonds. On the second and third bonds there is no right to sue the company or to foreclose. The stock is—pref. shares, \$10,000,000; com. shares, \$35,000,000. The leased lines' bonds are not a lien of this company; those of 1872 are to receive 4 per cent for the first three years; 5 per cent thereafter for six years, and 6 per cent thereafter until maturity. The leased lines' bonds of 1873 are to receive the net profits up to 7 p. c. (but not less than 2 p. c. during the first two years) arising from the working of the lines whose securities are held by trustees. foreclose the mortgage is suspended. (2.) Second mortgage bonds to On Jan. 1, 1882, the coupon on 1st mortgage bond was passed. The annual report in V. 34, p. 313, gave the gross earnings for 1881, \$5,494,112: net income, \$1,650,318; disbursements, \$1,643,435. —(V. 33, p. 226, 502, 588; V. 34, p. 87, 265, 292, 313, 605; V. 35, p. 103, 373, 517.)

New York Pittsburg & Chicago, Th.

Bank, Pa., to Huntington, Ind., and to Chicago, forming a western connection for the Central of New Jersey. The company is building from Wampum, Pa., to Marion, O., 165 miles, and the whole route trom New York City to Marion, O., 2000 and 2000 an York City to Marion, O., is expected to be in operation by Jan. 1, 1883. Henry Day, N. Y., is trustee of the mortgage, and Gen. J. S. Negley,

Pittsburg, is President.

N. Y. Prov. & Boston. -- Sept. 30, 1882, owned from Providence. R. I., to Groton, Conn., 62 miles; Warwick RR., 10 miles; operates also Pawtuxet and Pontiac branch roads, 10 miles; total oper .ted, 82 miles. Owns a majority interest in the Prov. & Ston. Steamshij Line, which has a capial of \$1,400,000. Operations and earnings for four years past were Passenger Freight (ton) Gross Total net D

Total net Div. Years. Miles. Mileage. Mileage. Earnings. Income. 19,377,410 22,167,232 22,862,036 23,836,502 \$319,656 11,467,971 11,290,326 13,098,143 1878-9.... 63 \$689.008 779.885 349,006 1879-80 .. 7119 1880-81 .. 73 1881-82 .. 72 14,700,005 1,065.650

1881-32 72 23,836,502 14,700,005 1,065,650 375,079 8
-(V. 32, p. 368; V. 33, p. 559, 715; V. 35, p. 656.)

New York Susquehanna & Western.—West End, N. J., to Unionville,
N. Y., 71 miles; Ogdensburg to Gravel Place, Pa., 60 miles; Blairstown
N. Y., 71 miles; Ogdensburg to Gravel Place, Pa., 60 miles; Blairstown N. Y., 71 miles; Ogdensburg to Gravel Place, Pa., 60 miles; Blairstown RR. purchased, i1 miles; Paterson extension, — piles. (Rozd opened to Gravel Place, Oct., 1882). This was a consolidation in June, 1881, of the Midland of N. J., the Paterson Ext., the North Jersey, the Pa. Midland and the Midland Connect'g railroads. Stock, common, \$13.000,000; preferred (cumulative 7 per cent), \$3.000,000. The N. J. Midland junior securities were exchangeable into stock of this company on certain terms till Sept. 15, 1882. Gross earnings, 1881, \$640,851; net, \$216,424. (V. 33. p. 255, 282, 716, 718; V. 34, p. 62, 205, 479, 521, 573; V. 35, p. 189, 213, 291 431, 517.)

New York Texas & Mexican. Line projected from Rosenburg Junetion, Texas, to Brownsville, 350 miles. Mortgage \$22,850 per mile, covering 5,120 acres of land, or half the grant, which is 10.240 acres per mile. About 95 miles finished by May, 1882. (V. 34, p. 575; V. 35, p. 22, 161, 576.)

DESCRIPTION.	1	1	1	1	1 TATE	TID DOM		TENTES.
	Miles	Date	Size, or	1	1N	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes		of	Par	Amount	Rate per	When	Where Payable, and by	Pall. When Due
on first page of tables.	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Whom.	DLOCKS-Took
Mandalle & W. A							, whom.	Dividend.
Norfolk & Western-(Continued)-		1		(4)	3			
Virginia & Tennessee-Enlarged mortgage	214	1854	\$1,000	\$ 990,000	6	J. & J.	N V Boundly Mad Dr	
do do 4th mortgage	214	1865	1,000	1.000,000	8	J. & J.		July 1, 1884
do do stock, 6 per ct. pref				55,600	_	J. & J.	do do	Mch. 1, 1900
Morin Caroling—Stock, common	999		100	3.000.000	3	M 6 0	Commence	
Preferred stock	992		100	1,000,000	3	M. & S.	Company Shops, N. C.	Sept. 1, 1882
		67-68	500			M. & S.	do do	Sept. 1. 1000
ANOTH Pucific Coast—185 and 2d mortgages	70	1381		210,000	8	M. & N.	do do	Nov., 1888
North Pennsylvania-Stock, guar.	88			1,100,000	6	M. & N.		Nov. 1, 1901
1st mortgage	56		50	4,399,750	134	QF.	Philadelphia Office.	Nov. 15, 1882
23 mortgage	56 56	••••	500 &c.	1.930.500	6	J. & J.	do do	Jan. 1, 1882
traneral mortoace nonde			500 &c.	1,500,000	7	M. & N.	do do	Mar 1. 1885
Bonds secured by \$1,200,000 stock	••••		• • • • •	2,569,500	7	J. & J.	do do	May 1, 1896
Mortheastern (S. C.)—Stock, common.	:	1881		1,200,000	.6			1903
1st mort gage	102		50	899,330				******
1st mortgage	102	1869	500	820,000		M. & S.	Charleston, Office.	0
Canaal most gold for At 000 000	102	1869	500	322,000		M. & 8.	do do	Sept. 1, 1899
2d mortgage Consol. mort., gold (for \$1,836,000)		1883	1,000	(?)		J. & J.	New York Agency.	Sept. 1. 1800
Northern (Cal.)—1st mortgage San Pablo & Tulare—1st mort Forthern (Caling Stock)	112	1877		3,148,000	6 8.	J. & J.	Central Pacific RR.	Jan. 1. 1029
Ban Papio & Illiare-1st mort.	47	1878	1.000	1,023,000	6	A. & O.	do do	Jan. 1, 1907
Albi decite Central — Stock	322		50	6,500,000	4.	J. & J.	Baltimore & Philadel.	ADril 1, 1000
ISE INOTEGAGE State (Maryland) loop	138			1,500,000	6	Q.—J.	Bartimore & Philadel.	Jan. 15, 1992
2d mortgage, coupon, sinking fund	138		500 &c.	1,490,000		J. & J.	Annapolis.	Tiredeemable
ou more age, compon	138		500 &c.	1,126,000			Baltimore.	July, 1885
angolidated mortgage gold commen		1868	1.000	2,599,000		A. & O.	Baltimore & Philadel.	April. 1900
Consolidated mortgage, gold, registered	138	1868	1.000	205,000	6 g.	J. & J.	Baltimore.	July 1, 1900
Consol. general mort., gold, s. f., coup., S or &	138	1874	1.000		6 g.	A. & O.	do	July 1, 1900
Consolidated mortgage, gold, registered Consolidated mortgage, gold, registered Consol. general mort., gold, s. f., coup., \$ or £. 2d general mort., "A," coupon do "B," coupon Union RR 1st mortgage	138	1876		4,526,000	6 g.	J. & J.	London & Baltimore.	July 1, 1904
do "B." coupon	138		1,000	2,932,000		J. & J	Baltimore.	Jan. 1, 1926
Union RR., 1st mortgage.	138	1876	1,000	1,000,000	5	I. & J.	° do	Jan. 1, 1926
do 2d mortgage gold			500 &c.	783,000	6	J. & J.	do	
do 2d mortgage, gold. Northern Central (Mich.)—1st mortgage. Northern N. H.—Stock	1254		500 &c.	600,000	6 g.	M. & N.	London.	1900
Northern, N. H.—Stock.	61			1.525,000	7			1903
Northern of New Jersey-Stock.	83		100	3,068,400	3	I. & D.	Boston, Office.	Dag 1 1000
1st mortgage, extended.	26		100	1,000,000	314		New York Office	Dec. 1, 1882
2d mortgage	21		100 &c.	133,000	6 .	I. & J	J. City, Hudson Co. B'k.	In 1881
2d mortgage.	21	1869	100 &c.	200,000	7	M. & S.	do do	July, 1888
		!	1		1			March, 1889
							The state of the s	

New York West Shore & Buffalo.—This was a consolidation in July, 1881, of the N. Y. West Shore & Buf., the Jersey City & Albany and the North River radroads. It is building a line from Weehawken, N. J., to Athens (with branch to Albany), on the Hudson River, and thence to Buffalo (425 miles), and connecting with the road of the New York Ontario & Western at Middletown, N. Y., by a branch from Cornwall on the Hudson. Of this whole line the N. Y. O. & W. has built from Weehawken to Cornwall and from Cornwall to Middletown for the N. Y. W. Sh. & B., in consideration of receiving \$10,000,000 mortgage bonds and \$2,000,000 stock of the N. Y. W. Sh. & B. Then the N. Y. Ontario & Western leases the road from Middletown to Cornwall, and from Cornwall to Weehawken, for 99 years, at 25 per cent of the \$500,000. This lease is subject to the right of the N. Y. W. Sh. & B. to run over the road from Cornwall to Weehawken, accounting to the N. Y. O. & W. for its pro rata share of the earnings. From Cornwall to Buffalo the North River Construction Company is the builder. The New York terminus is through the new tunnel at Weehawken. A full account of the work said the resources of the Construction Company was given in the CHRONICLE of Sept. 2, 1882 (V. 35, p. 267). The stock is \$40,000,000 and 1st mortgage bonds \$50,000,000, the U. S. Trust Co. of New York being trustee, Dec. 1, 1882, the Construction Company contracted with Winslow, Lanier & Co. and a syndicate they organized for a sale of sufficient terminal facilities at both ends, and a large increase in rolling stock. (V. 33, p. 24, 226, 358, 525; V. 34, p. 52, 715; V. 35, p. 266, 339, 538, 576, 577, 638.)

N. Y. Woodhaven & Rockaway.—June 30, 1882, owned from Glendale Junction. L. L. to Rockaway Beach. 12 miles. By contract with Long

N. Y. Woodhaven & Rockaway.—June 30, 1882, owned from Glendale Junetion, L. I., to Rockaway Beach, 12 miles. By contract with Long Island RR. is to control all travel to the Beach by rail. The stock is \$1,000,000. Income bonds, 6 per cent, \$1,000,000. (V. 34, p. 265)

Niagara Bridge & Canandaigua.—Oct. 1, 1881. owned from Canandaigua to Suspension Bridge, N. Y., 98 miles. The road is leased in perpetuity to the New York Central & Hudson at \$60,000 per annum.—Has no debt, but prior to foreclosure mortgages were \$2,170,000.

Norfolk & Western.—Sept. 30, 1882, owned from Norfolk, Va., to Peters; burg. Va., 81 miles; Petersburg, Va., to Lynchburg, Va., 123 miles, Lynchburg, Va., to Bristol, 204 miles; branches—Petersb'g to City Point Va., 10 miles; Junction to Saltville, Va., 10 miles; New River Bridge to Pocahontas, Va., 75 miles; Cripple Creek Branch, 60 miles; total operated 563 miles. Default on the At. Miss. & Ohio consolidated bonds was made October 1, 1873, and the road was sold in foreclosure Feb. 10, 1881, to Mr. Clarence H. Clark, of Philadelphia, for \$3,605,000, on behalf of capitalists interested in the Shenandoah Valley road. (See V. 32, p. 182). The reorganized company is now the Norfolk & Western. The company issued \$15,000,000 preferred stock, \$3,000,000 common stock, and \$10,778,600 new mortgage bonds, to be used according to the plan published in the Chronicle, V. 32, p. 334, 421. The statement of earnings, expenses, &c., to Dec. 31, 1881, was in V. 34, p. 61. Operations and earnings for four years past, ending June 30, were:

Passenger Freight (ton) Gross Net Years.

Miles. Mileage. Mileage. Earnings. Earnings. Norfolk & Western .- Sept. 30, 1882, owned from Norfolk, Va., to Peters;

Miles. Mileage. Earnings. Mileage. Earnings. 428 4289,470,228 8,079,780 70,797,576 73,662,480 1877-8. \$1,781,710 1.673.131 1879-80 428 1881 (10²3 mos) 428 9,244,356 1,936,641 2,061,101 98,595,455 943,413 1,069,724 7. 33, p. 74. 357, 433, 559, 587, 687; V. 34, p. 2,061,101 1,069,724 35, p. 132, 182, 236, 374, 478, 546, 638, 677.)

No. Carolina.-May 31, 1881, owned from Goldsboro to Charlotte, N. C. No. Carolina.—May 31, 1881, owned from Goldsboro to Charlotte, N. C., 223 miles. The property was leased Sept. 11, 1871, to the Rich. & Dany. Railroad for 30 years at a rental of \$260,000 per year. Dividends of 6 per cent are paid on the stock, of which the State of North Carolina holds 3,000,000, and the dividends thus received by the State are applied to her bonds issued to the North Carolina RR. (V. 33, p. 99; V. 34, p. 550.)

North Pacific Coast .- Dec. 31, 1881, owned from Saucelito to Moscow Mills, Cal., 74 miles; branch to San Rafael, 2 miles; leased, San Rafael to San Quentin, 4 miles; total operated, 80 miles. Stock, \$2,500,000. Earnings in 1881, \$277,186: net, \$68,994.

No. Pennsylvania .- Nov. 30, 1881, owned from Phila., Pa., to Bethle hem, Pa., 56 miles; branches—Jenkint'n to Dela. River, 20 miles; Lansdale to Doylestown, 10 miles; Iron Hill to Shimersville, 2 miles; total, operated, 88 miles. The Northeast Penn. and the Stony Creek roads are operated under contract. In May, 1879, was leased to Phila. & Read.

Northeastern (S. C.)—Sept. 30, 1881, owned from Charleston, S. C., to Florence, S. C., 102 miles. Leased jointly, Lane, S. C., to Sumter, S. C., 38 miles. Total operated, 140 miles. This company has earned the interest on its bonds and preferred stock with a good surplus. In 1880-81 gross earnings were \$484,760; net, \$153,803; in 1881-2, gross, \$560,229; net, \$206,146. The preferred stock was exchangeable for second mort-gage bonds. (V. 35, p. 656.)

Northern California.— Dec. 31, 1881, owned from W. Oakland to Suisun, Cal., 47 miles; extension, Woodland to Willows, 65 miles; leased San Pablo & Tulare Railroad—Martinez to Tracy City, 47 miles; total cerated, 159 miles. Completed in 1878 and leased in part to the Central Pacific since Jan. 1, 1876, at a rental of \$1,500 per month for Northern and \$300 per month for S. P. & T. The Northern stock is

\$4.710,500. and San P. & T. stock, \$1,861,000 W. V. Huntington, President. San Francisco.

President. San Francisco.

Northern Central.—Dec. 31, 1881, owned from Baltimore. Md., to Sunbury, Pa. 138 miles; branch—Relay to Green Spring, 9 miles; leased—Shamokin V.J. & Petisv. RR., 28 miles; Elm. & W'mspt. RR., 78 miles; operated at cost—Chem. RR., 22 miles; Elmira Jeff. & Can. RR. 47 miles; total. 322 miles. This was a consolidation of several roads in Jan., 1875. The terms of the several leases will be found under the names of the leased road. In April, 1882 purchased at par the stock of Union RR. in Baltimore, \$600,000. The consolidated general mort.(gold) of 1874 was for \$10,000,000 to retire all prior bonds; the bonds are issued as series "A" and "B" \$ or £, series "C" dollar and the "million dollar" loan. Under the 2d general mortgage of 1876 \$1,000,000 more may be issued as Series C. Income account for four years as follows:

1878. 1879. 1880. 1881.

4,107,949 5,030,387 5,443,700 Total gross earn'gs.. 3,723,456 Total net income..... 1,510,491 1,595,308 2,091,428 1,927,922 Disbursements-Rentals l's'd lines,&c* 452.097 Interest on debt..... 894,930 895,140 893,060 935,882 (6) 350,517 10,146 Dividends..... (2) 146,048 Miscellaneous ... 106,298 63,260 113,834 Balt. & Potomac int. 196,494 37,177

Tot. disbursements 1,485,585 1,416,142 1,806,53: Balance, surplus... 24,896 179,166 284,89 * Includes reut of roads and interest on equipment. -(V. 34, p. 115, 228, 231; V. 35, p. 236, 374, 487, 602.) 1,806,533 1,809,934 284,895 117,988

Northern Central (Michigan).—Jonesville, Mich., to Lansing, Mich., 61 miles. Owned by the Lake Shore & Michigan Southern Railway Company. Stock, \$610,000. S. V. Irvin, President, Albion, Mich. (V. 35, p. 576.)

Northern, N. II.—March 31, 1882, owned from Concord, N. H., to West Lebanon, N. H., 70 miles; branch, Franklin, N. H., to Bristol, N. H., 13 miles; total, 83 miles. The net earnings for the fiscal year ending March 31, 1882, were \$122,729; in 1881, \$102,223; in 1879-80, \$112,438, and in 1878-9 \$107,372. Prior to that date, earnings were larger. (V. 32, p. 610; V. 31, p. 602.)

Northern of New Jersey.—Sept. 30, 1831, owned from Bergen, N. J., to Sparkill. N. Y., 21 miles; leased Sparkill to Nyack, 5 miles; total operated, 26 miles. This road was opened October 1, 1859. By contract of April, 1869, it is operated by New York Lake Erie & Western at 35 per cent of its gross earnings. It is understood the contract is terminable by either party on notice. Dividends are paid as earned on the rental. Gross earnings in 1880-81, \$264,763; net, \$72,108, (V. 32, p. 611.)

Northern Pacific.—September 5, 1882, (about two months later than the close of fiscal year) mileage was as follows: Eastern Division—Main line—Superior City, Wis., to end of track beyond Billings, 909 miles; half interest in road between Thompson Junction, Minn., and Duluth, 24 miles; Brainerd, Minn., to Sauk Rapids, 60½ miles; Sauk Rapids to St. Paul, 75½ miles; total, 1,069 miles. Western Division—Main line—New Tacoma to Kalama, W. T., 105 miles; New Tacoma to Wilkeson, 30 miles; Wallula Junction, W. T., to Thompson's Division—Main line—New Tacoma to Kalama, W. T., 105 miles; New Tacoma to Wilkeson, 30 miles; Wallula Junction, W. T., to Thompson's Falls, 325 miles; total, 460 miles. Total completed road, 1,529 miles. Branch lines—Eastern Division—N. P. Fergus & Black Hills RR. from Wadena, Minn., to Breckenridge and Pelican Rapids, 80 miles; L. F. & Dak. RR. from L. Falls to Morris, 87 miles; Casselton Branch, 43 miles; Langestown & Northern RP. 25 miles; Fargus & Southwestern, 40 miles; Dak. RR. from L. Falls to Morris, 87 miles; Casselton Branch, 43 miles; Jamestown & Northern RR., 35 miles; Fargo & Southwestern, 40 miles; total branch lines, 285 miles. Total mileage main line and branches, 1,814 miles. During the present year (1882) the Company will extend its main line from Kalama, W. T., to Portland, Oregon, a distance of 44 miles; at Portland connection is made with Oregon Railway & Navigation Co.'s line, running to Wallula Junction, a distance of 250 miles, making an unbroken line from Wilkeson to Thompson's Falls. The gap under construction Sept. 5 between the Eastern and Western divisions was about 485 miles, and will be completed during the summer of 1883.

under construction Sept. 5 between the Eastern and Western divisions was about 485 miles, and will be completed during the summer of 1883, making a through line from the Great Lakes to the Pacific Ocean.

This company was chartered by act of Congress July 2, 1864, to build from Lake Superior to Puget Sound, 1,800 miles, with branch to Portland, Oregon, 200 miles. The land grant was 20 sections per mile in States and 40 sections in Territories. The company defaulted January, 1874, and the road was foreclosed August 12, 1875, and reorganized by the bondholders' committee Sept. 29, 1875. To the bondholders new preferred stock was issued at the rate of \$1,400 for each \$1,000 bond. Pref. stock is entitled to 8 per cent, not cumulative: then common to Pref. stock is entitled to 8 per cent, not cumulative; then common to 8; then both share.

The preferred stock is taken in payment for the company's lands east of the Missouri River at par (3,188,016 acres), but has no lien whatever on the road; the Missouri Division bonds and Pend d'Oreille Division bonds are receivable for lands on those sections. In 1881-82 the sales of land east of the Missouri River were 287,455 acres, for \$1,035,692.

A syndicate took and sold \$20,000,000 of the bonds in Jan., 1881, and \$10,000,000 more bonds in 1882, leaving another \$10,000,000, on which they have an option in 1883. The mortgage is for \$25,000 per mile of road, Central Trust Co. of N. Y., trustee. The bonds are

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

DESCRIPTION.	Miles	Date	Size, or		INI	PEREST	OR DIVIDENDS.	Bonds—Princi pai.When Due
For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
Northern Pacific-Pref. stock(8 p. c., not cum'tive).	1,814	••••		\$41,909,132	111 ₁₀ cert		New York Office.	Jan. 15, 1883
Common stock	1,814 205 209	1879 1879	100 &c.	$\begin{array}{c} 49,000,000 \\ 2,423,000 \\ 3,561,000 \end{array}$	6 6	M. & N. M. & S.		May 1, 1919 Sept. 1, 1919
Consol. M. Id. g., gold, \$25,000 p. m., coup. or reg.	850		1,000&c	30,000,000 4,667,490	6 g.	J. & J. Jan'y.		Jan. 1, 1921 Jan. 1, 1888
Northwestern Ohio—Stock	66	1077	100	2,000,000 2,604,400	5		Boston, 2d National Bk.	
New bonds, coupon Ogdensburg & Lake Champlain—Stock Sinking fund bonds	. 122	1877	1,000 100 1,000	3,077,000 371,000	6 2 8 6	M. & S. J. & J. M. & S.		July 10,1876 Mar., 1890
Mortgage bonds (redeemable July, 1890)	118	1877 1880	1,000 500 &c.	600,000 1,403,610	6	J. & J. A. & O.	do do	1897 April 1, 1920
Income bonds, not cumulative Ohio Centrat1st mortgage gold Income bonds (non-cumulative)		$1880 \\ 1880 \\ 1880$	100 &c. 1,000 1,000	998,650 3,000,000 3,000,000	3 & 6 6 g. 7		N.Y. Metropolitan N.Bk	April, 1920 Jan. 1, 1920 Jan. 1, 1920
Terminal mortgage bonds 1st mort., Mineral Div.	200	1880 1831	1,000	600,000	6	J. & J. J. & J.	do do	July 1, 1920 July 1, 1921
Incomes, do	26	1331	1,000	300,000	7 g.	J. & J.	do do	July 1, 1921
Chio & Mississippi—Stock, common Preferred stock (7 p. c. yearly, cumulative) Income and funded debt bonds	$ \begin{array}{c c} 615 \\ 393 \\ 148 \end{array} $	1862	$100 \\ 100 \\ 1,000$	$\begin{array}{c} 20,090,000 \\ 4,030,000 \\ 174,090 \end{array}$	3 ¹ 2	M. & S. A. & O.		Mar. 1, 1875 Oct. 1, 1882
1st consolidated mort. (\$3,445,000 are s. f.) Consolidated mortgage, sterling.	393 393	1868 1868	1,000 £200	6,688,000	7	J. & J. J. & J.	do do	Jan. 1, 1898 Jan. 1, 1898
2d consolidated sinking fund mortgage	393	1871 1873	1,000	3,829,000 140,000	7	A. & O. M. & N.	N. Y., 52 William St.	April, 1911 May 1, 1883
8pring. Div. (Sp.& Ill. SE.) 1st M. (for \$3,000,000). Ohio Southern—1st mort. (\$15,000 per mile)	128 128	1874 1881 1881	1,000 1,000 1,000	$ \begin{array}{c c} 2,009,000 \\ 1,920,000 \\ 1,920,000 \end{array} $	6	M. & N. J. & D. J. & D.		Nov. 1, 1905 June 1, 1921 June 1, 1921
CM Colony—Stock Bonds(not mortgage) coupon	463	1861	100 1000&c.	7,533,800 32,000	31 ₂ 5	J. & J. M. & S.	Boston, Office.	Jan. 1, 1883 Sept. 1, 1884
Bonds do do and registered Bonds do do do Bonds do do do		1874 1875 1876	1,000 1,000 1,000	$ \begin{array}{c c} 1,692,000 \\ 500,000 \\ 1.100,000 \end{array} $	7 6 6	M. & S. J. & D. M. & S.	do	March 1, 1894 June 1, 1895 Sept. 1, 1896
Bonds do do do		1877	1,000	2,000,000		F. & A.		Aug. 1. 1897

received in payment for lands at 110 and interest, and proceeds of land sold must be applied to redemption of these bonds at a price not exceeding 110 and interest. Sinking fund of one per cent per annum begins in 1885.

In February, 1881, parties interested in the Oregon Navigation & Railroad Co. purchased a controlling interest in the stock. which is held by the "Oregon & Transcontinental Co.;" the 180,000 shares of common stock never issued since reorganization were partly distributed.

In Sept., 1882, a dividend, in certificates of 11110 per cent, amounting to \$4,667,490, was declared on the pref. stock payable Jan. 15, 1883. The last annual report is in V. 35, p. 345. Earnings. &c., were;

Earnings (whole line)— Passenger Freight. Mail, express, &c	\$668,621 2,207,299	1881-82. \$1,302,261 3,909,423 218,621
TotalOperating expenses		5,430,305 3.572,839

Northwestern Ohio.—Dec. 31, 1881, owned from Mansfield to Toledo-Ohio, 86 miles, but leases 7 miles to P. F. W. & Ch. RR. This was a con, solidation of the Tol. Tiffin & East., the Mansfield Coldwater & L. M., and the Toledo & Woodville roads. Leased to Penn. Company at cost of operating. In 1880 gross earnings \$276,165; net, \$49,670. In 1881 gross, \$290,285; net, \$47,158.

Norwich & Worcester.—Sept. 30, 1882, owned from Norwich, Conn., to Worcester, Mass., 59 miles; branch: Norwich to Allyn's Point, 7 miles; total, 66 miles. In 1869 the road was leased to the Boston Hartford & Erie for 100 years, the lessees to pay all liabilities and 10 per cent on the capital stock. There has been some discussion as to reducing the rental, and the present lessee company has the option to terminate the lease, and now operates under temporary agreement (see V. 28, p. 200). In 1880-81, gross earnings were \$736,482; net. \$276,035; other receipts, \$63,509; interest, rentals and dividends, \$323,778. In 1881-2, gross earnings were \$837,770; net, \$296,346; other receipts, \$—; dividends, rental and interest, \$323,238.

Ogdensburg & Lake Champlain.—March 31, 1882, owned from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles. The earnings of the road having decreased of late years, in January, 1880, the executive committee issued a circular proposing certain terms of adjustment, which have been substantially carried out. Annual report for 1881-2 in V. 34, p. 686. Operations and earnings for four years past were as follows:

	Passenger	Freight (ton)	Gross	Net
Years. Miles.	Mileage.	Mileage.	Earnings.	Earnings.
1878-9122	3,645,831	22,439,405	\$472.172	\$104.390
$1879-80 \dots 122$	3,769,830	28,037,799	558,816	170.917
1880-81122	3,228,371	26,970,096	584,039	176.410
$1881-82 \dots 122$			609,324	170.854
-(V. 34, p. 686.)			,	,,,,,,

Ohio Central.-Corning, O., to Toledo, O., 184 miles; branch-Hadley Junction to Columbus, O., 28 miles; total operated, 212 miles. The stock was \$4,400,000—par \$100—and in January, 1881, the company increased it to \$12,000,000 for improvements, &c., and to buy the stock of the Ohio Central Coal Co. In June, 1881, consolidation with the Rich. & Alleghany was voted, and new stock and bonds for extension were subscribed. But in January, 1882, this plan was abandoned and consolidation was made with the Atlantic & Northwestern of Virginia, with a capital authorized of \$20,000,000, and the line projected is to Charleston, West Va., making the consolidated road about 400 miles in all, when finished. Stock outstanding Dec., 1882, \$14, 000,000. Car trust certificates, \$800,000. (V. 33, p. 12, 48, 154, 202, 305, 589, 716.; V. 34, p. 147, 177, 231, 265, 316; V. 35, p. 132, 320, 339, 517, 577.) 320, 339, 517, 577.)

Ohio & Mississippi .- Dec. 31, 1891, owned from Cincinnati, O., to East St. Louis, Ill., 340 miles; Louisville branch, North Vernon to Jefferson-ville, Ind., 53 miles; total Ohio & Miss. line, 393 miles; the Springfield Division, Beardstown to Shawneetown, Ill., 222 miles; total operated, 615 miles. The Eastern and Western divisions were sold in foreclosure and the present Ohio & Mississippi Company consolidated November 21, 1867. On November 17, 1876, the company was placed in the hands of Receivers, and afterwards Mr. John King, Jr., of the Baltimore & Ohio Railroad, was appointed sole Receiver; in Oct., 1881, John M. Douglas was appointed Receiver, vice King, resigned. A suit is pending, brought to annul the purchase of the Springfield Div. in 1875 as fraudulent and void. The various phases of litigation in regard to this company have been reported from time to time in the Chronicle. There are yet \$97,000 of old first mortgage 7s (reduced to 6s), Western Division, outstanding. Pref. stock has prior right to a cumulative dividend of 7 per cent before any dividend shall be paid on com.; after payment of 7 per cent for any one year on com., the surplus of that year (if any) shall be divided between both classes. Operations and earnings for four years past: and the present Ohio & Mississippi Company consolidated November 21, four years past:

Years. 1878.	Miles. 615	Gross Earnings. \$3,136,836	Net Earnings \$864.548
1879	615	3,502,239	1,051,419
1880		4,376,310 2,649,949	1,256,709 540,99 2

For calendar year 1881 net earn, were \$959,052. No report issued Various back coupons were paid in 1890 and 1881, and a full statement of proposed adjustment and issues of \$16,000,000 5 per cent bonds was given in V. 34, p. 177. (V. 33, p. 74, 202, 275, 304, 358, 385, 412, 442, 560, 642; V. 34, p. 62, 177, 316, 435, 461, 575; V. 35, p. 103, 213, 405, 431, 456, 576, 706.)

Ohio Southern.—This corporation is organized under the laws of the State of Ohio. The road will extend from the city of Springfield, Ohio, to the village of Rockwood on the Ohio River. Length of road completed and in operation June 1, 1882: Springfield, Ohio, to Coalton, with extensions and branches, 135 miles. Stock (par \$100), \$3,840,000. Earnings, 1881-2 (nine months), \$218,491; net, \$76,653. B. S. Henning, President. (V. 32, p. 637; V. 33, p. 441; V. 35, p. 51, 101.)

Old Colony (Mass.)—Sept. 30, 1882, owned from Boston to Provincetown, Mass., 120 miles, and lines to Kingston, Plymouth and Somerset Junc., Mass., and to Newport, R. I.; total. 252 miles; numerous branches, 50 miles in all; leased—Boston Clint. Fitchb. & N. B., 125 miles; Framingham & Lowell RR., 26 miles; Fall River RR., 12 miles; Dorchester & Milton RR., 3 miles; total length of all lines, 468 miles. The Cape Cod Railroad was merged in this October 1, 1872. In December, 1878, a contract of lease was made with the Boston Clinton Fitchburg & New Bedford for 999 years, the Old Colony to operate that road and pay as rental 10²₃ per cent of the gross earnings of both roads. Fall River RR. was leased April 1, 1882, for 99 years. The last annual report was in the CHRON-ICLE, V. 35, p. 544.

Oregon & California.—Line of road—Portland, Or., to Roseburg, 198 miles; Albany Junction to Lebanon, 12 miles; West Side Division, Portland to Corvallis, 97 miles. Total finished, 306 miles; projected, 295 miles. The present Oregon & California Railroad is a reorganization of the original Oregon & California, with which has been consolidated the Oregon Central, Western Oregon, and Albany & Lebanon RR. Cos., and it now owns all the railroads, lands, franchises and properties of those companies. The company was in defaut after 1873, and the plan of reorganization voted May 5, 1881, provided for the issue of 7 per cent preferred stock for the old indebtedness, \$12,000,000; and common stock for \$7,000,000; also for \$6,000,000 new mortgage bonds, of which \$1,700,000 were used to redeem prior lien bonds of 1879, and \$4,300,000 are issued to build the extension to a connection with Central Pacific, and the interest on these is Oregon & California.-Line of road-Portland, Or., to Roseburg, 198 sion to a connection with Central Pacific, and the interest on these is charged to construction account till July, 1883. The land grant is about 4,000,000 acres. A dividend of 2 per cent was paid on preferred stock in March, 1882. Net earnings in 1880 were \$117,011; in 1881, \$314.586. For first three months of 1881 company had deficit of \$12,-481; same period in 1882, net earnings, \$87,288. Bends receivable for lands. (V. 33, p. 589, 687; V. 34, p. 316, 686; V. 35, p. 133, 577.)

Oregon Pacific—Road in progress; projected line, 600 miles, of which 60 miles from Corvallis to Yaquima is to be finished immediately. Land grant, over 960,000 acres, and covered by first mortgage. Stock is \$30,000 per mile. (V. 33, p. 93, 491.)

Oregon Railway & Navigation.—June 30, 1882, railroad lines operated were as follows: Booney. to Walla Walla (main line) 203 miles; branches: Walla Walla to Texas Ferry, 56 miles; Bolle's June. to Dayton, 14 miles; Whitman to Blue M'ntain, 14 miles; Umatilla to Peudleton, 44 miles; Portage Read to Lower Cascades, 6 m.; Oregonian RR. in Willamette Val. (l'sed), 150 m.; total of railway, 487 miles, and 243 more under construction. Ocean line between San Francisco and Portland, 670 miles; Puget Sound lines, 238 miles; River lines, 637 miles; total of water lines,

The company has pursued the policy of increasing its capital stock to raise money for improvements, and afurther increase to \$24,000,000 is to be made in 1883 to stockholders of record Dec. 19, 1882. See annual report in V. 35, p. 484, showing net income in 1881-2 of \$2,516,164 and surplus over 8 per cent dividends of \$649,061.

The managers purchased in February and March, 1881, a controlling interest in the common and preferred stock of the Northern Pacific Railroad with cash furnished by a syndicate, and the stock control of both companies was transferred to the Oregon & Trans-continental. (V. 33, p. 48, 177, 439, 588; V. 34, p. 87, 178, 605, 688, 707; V. 35, p. 213, 374, 457, 472, 484, 602.)

Oregon Short Line.—Road in progress from Granger on the Union Pacific into Oregon 600 miles, of which 200 miles completed to July 1882. Built under Union Pacific control, and interest on the bonds guaranteed. anteed. One \$1,000 bond and \$500 in stock sold to U. P. stockholders

DESCRIPTION.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first page of tables.		of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	
Oregon & California—1st mort., gold	306	1881	\$1,000	\$6,000,000 25,000 p.m.	6 g.	J. & J.	N.Y., London & Frankf. New York and London.	July 1, 1991
Oregon Railway & Navigation-Stock		1000	100	18,000,000	1 2	QF.	New York.	Nov. 1, 1900
Mortgage bonds, gold.	****	1879	1,000	5.851,000	6 g.	J. & J.	N.Y., Farm. L. & Tr. Co.	JUIV 1. 1000
Oregon Short L.—1st, gld., int.gu.by U.P. (\$25,000 p.m) Oregon & Transcentinental—Stock (for \$50,000,000)		1882	1,000	5,000,000	6 11 ₂	F. & A.	New York.	Feb. 1. 1990
Bonds, gold, secured by 1st mort, collateral		1882	1,000	40,000,000 20,000 p. m.		MEN	N.Y., Farmers'L.& T.Co.	Jan. 10 1992
Os wego & Rome-1st mortgage guaranteed	284		1,000	350,000	7 8.	M. & N.	N.Y., Farmers' L.&T.Co.	
Income mortgage bonds		1866	1,000	200,000	7	F. OZ A.	i do do	Fob 100
Oswego & Syracuse—Stock, 9 per cent guar	35	7000	50	1.320,400	412	F. & A.	N. Y., Del., L. & W. RR.	Aug., 1882
Mertgage bonds. Consol. mortgage (guar. D. L. & W.)	35	58&64 1876	500 &c. 1.000	$124,000 \\ 338,000$	7 7	M. & N. M. & S.		1880 & 1885
Owensboro & Nashville—1st mortgage, gold	123	1881	1.000	2.000.000		M. & N.	do do New York.	1907
Painesvule & Youngstown-1st mortgage	65	1879	500 &c.	400,000	7 5.	J. & J.	New York, Agency.	Nov. 1, 1931
2d mortgage, income, convertible	65	1879	500 &c.	1,000,000	7	J. & J.	do do	Jan. 1, 1910 Jan. 1, 1915
Panama—Stock. General mortgage, sterling, (£1,000,000).	48	1005	100	7,000,000	6	QF.	New York, Office.	(4)
Sinking fund subsidy, gold	48 48	1867 1880	£200 1.000	3,989,000 2,955,000		A. & O. M. & N.	London.	'84 to '89 &'07
Paterson & Hudson-Stock.	15	1000	1,000	630,000	$^{6}_{4}$ 12	J. & J.	New York. New York.	NOV. 1. 1910
Pennsylvania-Stock	1,887		50	83,786,570	212 & 28.	M. & N.	Philadelphia, Office.	Jan. 5, 1883
Pennsylvania—Stock. Gen. M., Ph. to Pitts., coup., J. & J.; reg., A. & O.		1870	1,000	19.999.760	6	Q.—J.	Philadelphia & London.	Nov. 29, 1882 1910
State lien (pay't lein annual inst'im'ts of \$460,000)		****		3,833,0+6	5	A. & O.	Philadelphia, Office.	Annually
Consol. M., coup. J. & D., & reg. Q.—M. (s. f. 1 p. c.) Consol. mortgage, gold.		1873 1879	1.000	$28.610,540 \\ 5.000,000$	6 5	Q.—M.	Philadelphia & London.	June 15, 1905
Bonds, reg. (P.W. & B. stock deposited as collat'l)		1881	,	9.600,000	4	J. & D. J. & J.	do do	Dec. 1. 1909
Car Trust certificates		'77-'80	1,000	5.048.000	6 g.	J. a J.	Phil., Pa., Co., for ins. &c.	July 1, 1921
Navy Yard bonds reg. (extended 20 years in '81)		1875	1,000	1,000,000	5	J. & J.	do do	Jan. 1, 1901
Pennsylvania Company-Stock.			50	20,000,000	212	J. & D.	Pittsburgh, Co.'s Office	(4)
Reg. bonds, secured by F. Ft.W.& C. special stock Bonds, gold, secured by pledge and guarantee	••••	1877 1881	1,000	2,815,000 10,000,000	6	QJ.	Phila. Tr. S. D. & I. Co.	July 5, 1907
Pennsylvania & New York—1st mort., guar	105	1866	1.000	1,500,000	7	J. & J.	N. Y., Nat. City Bk. Phila., B'k N. America.	July 1, 1921
1st mortgage, guaranteed	105	1866	1,000	1,500,000	7	J. & D.	do do	June 1, 1896
Peoria & Bureau Valley-Stock	47		100	1,500,000			N. Y., Chic., R. I. & Pac.	June 1, 1906 Aug., 1882
Peoria Decatur & Evansville—Stock	254	1000	1.000	8,400,000				
1st mort., gold (Pekin to Mattoon)		1880	1,000	1,287,000	6 g.	J. & J.	N. Y., Met. Nat. Bank. do do	Jan. 1, 1920
The state of the s		1000	1,000 /	000,000 !	0 1	••••)	uo do l	Jan. 1, 1920

for \$1,000 cash. The stock is \$25,000 per mile. (V. 33, p. 126, 716 718; V. 35, p. 22, 431.)

Oregon & Transcontinental.—This company was organized under the laws of Oregon on June 27, 1881, and received from the "Villard Pool" an assignment of the stock of the Northern Pacific Railroad purchased by it. The company's object is to hold the stocks of the Oregon Railway & Navigation Co. and the Northern Pacific, and to construct connecting roads. The total authorized capital is \$50,000,000, of which \$30,000,000 was subscribed for at par. In May, 1882, bonds were offered to the stockholders at 90, secured by deposit in trust of first mort, bonds on new railroads, at \$20,000 per mile. In Oct., 1882, quarterly dividends were voted, to begin in Jan., 1883, at 1½ per cent; the issue of \$10,000,000 additional stock was also authorized. H. Villard, President, 20 Nassau St., N. Y. (V. 33, p. 12, 48, 256; V. 34, p. 409, 637; V. 35, p. 188, 374, 393.)

Oswego & Rome.—Sept. 30, 1891, owned from Richland, N. Y., to Oswego, N. Y., 29 miles. Road opened January 1, 1866. It is leased to the Rome Watertown & Ogdensburg Railroad at 8 per cent on its stock (\$300,000) and 7 per cent on guar. bonds.

Cswego & Syracuse.—Sept. 30, 1880, owned from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1868 to the Dela. Lack. & West. RR. Cofor 9 per cent per year on stock and interest on bonds. In 1879-80, net, \$186.856; payments, \$152,471; surplus, \$34,385; in 1880-81 surplus was \$21,339.

Owensboro & Nashville.—April, 1882. owned from Owensboro, Ky., to Bevier, Ky., 41 miles. Controlled in 1879 by the Nashville Chattanooga & St. Louis, and then operated by Louisville & Nashville till July, 1881, but now operated by its own company. Stock is \$1,156,000.—(V. 35, p. 677.)

Painesville & Youngstown.—May 1, 1882, owned from Fairport. Ohio, to Youngstown, Ohio, 65 miles. The old company made default, and road was sold in foreclosure June 2, 1879. Under the reorganization bonds are issued as above, and the stock is \$288,000. The income bonds have votes, and are convertible into stock. Solon Humphreys, President, New York. The road went into the possession of new managers in 1881, and was reported to have gone under Wabash control; on Jan. 1, 1882, defaulted on 1st mortgage coupons, and R. K. Paige appointed receiver.—(V. 33, p. 46; V. 34, p. 32, 147.)

Panama.—Dec. 31, 1831, owned from Aspinwall to Panama, 48 miles. Opened through January 28, 1855. This road had a practical monopoly of the California business till the opening of the Pacific Railroads in 1869. Of the general mortgage bonds \$1,000,000 fall due in ten half-yearly payments beginning 1884 and balance (\$2,989,000) in October, 1897. The \$2,955,000 subsidy bonds are secured by a pledge of the sum of \$225,000 annual subsidy payable to the U.S. of Colombia by the company. In June, 1881, most of the stock was sold to parties interested in the De Lesseps Panama Canal Co. The report for 1881 was in V. 34, p. 406, and the income accounts for four years as follows:

		INCOME AC	COUNT.		
		1878.	1879.	1880	1881.
		\$	*	\$	*
,	Total gross earnings		1,706,761	1,662,592	1,972,606
	Total net income	1,582,448	1,651,749	1,629,712	1,847,776
	Disbursements-	8	8	8	8
	Interest on debt	239,889	270,853	270,747	450,604
	Drawbacks on produce	12,932	9,939	6,706	10.767
	Dividends	840,000	910.000	1.120,000	2,398,200
	Subs'y to U.S. Colombia, &c.	250,000	250,000	250,000	35,000
	_				

Total disbursements....1.342,821 1,440,792 1,647,453 2,894,571 Balance sur.239,627 sur.210,957 def.17,741 *1,046,795

* Deficit, to which add redemption of subsidy bonds, \$15,000; total deficit in year's results, \$1,091,795.

-(V. 32, p. 156, 393, 469, 637; V. 33, p. 12, 48, 412; V. 34, p. 406; V. 35, p. 638.)

Paterson & Hudson.—Sept. 30, 1881, owned from Jersey City, N. J., to Paterson, N. J., 15 miles. The road was opened in 1834, and leased in perpetuity September 9, 1852, to the New York & Erie, at a rental of \$48,400 per year. J. S. Rogers, President, New York City.

Pennsylvania .- Dec 31, 1881, the mileage operated east of Pittsburg and Erie, on which earnings as reported were based, was divided as collows: Fennsylvania Division and branches, 1,169; Philadelphia & Erie Division, 287; United Railroads of N. J. and branches, 430; total operated, New York to Pittsburg, with branches, 1.887. The operations of the Pennsylvania Railroad cover so large a field that a reference to the annual reports published in the Chronicle is necessary to give any adequate idea of its working and condition from year to year.

The total cost of stocks and bonds of other companies owned by Penn-

sylvania Railroad was \$79,719,156, and the par value \$110,129,429, In March, 1881, the company purchased 217,819 shares of the Philadelph Wilmington & Baltimore RR., and the directors authorized the issue of \$20,000,060 new stock of the Pennsylvania RR. In July. 1881, the 4 per ct. bonds secured by P. W. & B. stock were issued, and they are mawn jumps at par with the surplus proceeds of Phila Wilm. & Expenses Proprietary Dep. and int. on bonds... \$603,799

Balt. stock dividends paid to the trustees, and not needed for the payment of interest. A scheme to buy up the company's guaranteed securities with \$100,000 per mouth from earnings is in operation, and the entire amount paid by the company into the Trust up to the end of 1881 was \$1,900,000. There had been purchased for the fund securities of the par value of \$2,027,950, which yield an interest of 6.61 per cent per annum upon the investment.

cent per annum upon the investment.

In November, 1882, the dividend was declared 2½ in cash and 2 in scrip, redeemable in cash on delivery or convertible into stock prior to Feb. 1, 1883.

An abstract of the latest report issued, that for 1881, was published in the CHRONICLE (V. 34, p. 287), showing surplus net income of \$2,199,265 after paying all charges and 8 per cent dividend.

A summary of the total business of 1831 in tonnage, passengers and income, compared with previous years, is shown in the following: ALL LINES EAST OF PITTSBURG & ERIE.

1878. 1879. 1880. 1881. Gross earnings..... \$31,636.734 \$34,620,279 \$41,260,073 \$44,124,182 Operating expenses. 18,468,994 20,352,740 24,625,048 26,709,809

Net earnings \$13,167,740 \$14,237,539 \$16,635.025 \$17,414,373 ALL LINES OPERATED EAST AND WEST OF PITT-BURG & ERIE. ALL LINES OPERATED EAST AND WEST OF PITTISURG & ERIE.

1879. 1880. 1881.

Gross earnings from traffic.....\$60,362,575 \$70,764,062 \$75,182,973

Operating expenses....... 35,639,794 42,179,485 46,243,277

Net earnings \$24,722,780 \$28,584,576 \$28,939.695 GENERAL INCOME ACCOUNT—(PENNSYLVANIA RAILROAD COMPANY). 1880.

Net income Pennsylvania RR. Division \$10,051,485 \$10,131,718 Net loss New Jersey Division 302,865 1,035,308 \$9,016,176 \$9,828,853 Deduct payment to trust fund, consol. mort. redeemed, advances to railroads, and deficiency in interest met by Penn. RR..... 1,377,607 1,767,870 Showing balance to credit of income account after deducting all payments for which the company was responsible..... 87 638 569 \$8,060,983 Dividends......(7) 4,820,914 (8) 5,861,718 Leaving balance to credit of profit and loss \$2,817,655 \$2,199,265

accounts, and profit on sale of securities. 795,220 350,866 \$3,612,875 \$2,550,131 Add am'nt to credit of profit and loss Jan. 1. 7,793,949

Balance to credit of profit and loss Dec. 31.. \$7.793,948 \$10,344,079
The monthly range in prices of Pennsylvania RR. stock in Philadelphia

1882. 1881. 1882. 1881. $\begin{array}{c} 62^{5}8 - 59^{5}8 \\ 61^{3}4 - 59^{7}8 \\ 64 - 59^{3}4 \end{array}$ 67¹4- 64⁷8 July . 66¹2- 62¹4 Augu Jan..... 62^{5}_{8} - 58^{5}_{8} 62^{5}_{8} - 61^{3}_{8} 65^{3}_{8} - 62^{7}_{8} 65^{1}_{2} - 63^{1}_{8} Feb..... 6134-5978 6612-6214 August... 6258-6138 6512-6318 March... 64 - 5934 6738-6618 Sept'ber... 6514-628 6634-6378 April... 6312-6034 7018-6618 October... 6478-63 6638-64 May.... 6034-5558 6912-6438 Nov'ber... 6318-x5658 x66-6234 June.... 5878-5378 6634-6438 Dec'ber... 6378-5912-(V. 32, p. 122, 230, 262, 265, 288, 289, 334, 336, 422, 469, 501, 578; 613, 635, 636; V. 33, p. 23, 93, 125, 226, 358, 469, 588, 745; V. 34, p. 1, 115, 265, 287, 358, 378, 489, 522, 605, 655; V. 35, 22, 51, 132, 161, 236, 358, 374, 431, 487, 517, 603, 625...

Pennsylvania Company.—The Pennsylvania Company is a corporation chartered by the Pennsylvania Legislature, April 7, 1870, distinct from the Pennsylvania Railroad, and operates all the leased lines west of Pittsburg. The stock is owned by the Pennsylvania RR., and in 1880 the common and preferred were merged into one class of stock, making \$12,000,000, which was increased to \$20,000,000 prior to the issue of the \$10,000,000 bonds in May, 1881. The whole number of miles operated or in any way controlled by this company is 3,547. The income account of the Pennsylvania Co. for 1880 and 1881 was as follows: 1880.

	Net earnings Union Line Bureau, and for rents,	2000.	2002.
	real estate and equipment	\$848,725	\$762,597
	Profits from operating leased roads— Pittsburg Fort Wayne & Chicago New Castle & Beaver Valley Lawrence Cleveland & Pittsburg	71.226	1,715,674 82,176 7,924 456,786
		\$2,823,741 577,697	\$3,025,159 1,049,349
-	Total revenue	3,401,439	\$4,074,508

\$534,747

Princi n Due -Last end. 1921 1900 1909 1922

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349 80 47 subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds—Princi pal, When Due
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	• Amount Outstanding		When Payable	Where Payable, and by Whom.	
Peoria Decatur & Evansville—(Continued)— 1st mort. (Evansville Div.) 1ncome bonds (Evansv. Div.), not cumulative Peoria & Pekin Union—1st mortgage. 1st mortgage, income	10	1980 1880 1881 1881	\$1.000 1,000	\$1,470,000 1,230,000 1,500,000 1,500,000	6 6 6	M. & S. M. & S.	do	Sept. 1, 1920 Sept. 1, 1920 1921
Perkiomen -1st inortgage. Consol. mort., gold, guar. P. & R., (sink. fund) Peterborough (N. H.) - Stock. Peterborough (N. H.) - stock.	38 38 11	1867 1873 1877	100 1,000 100 500 &c. 100	799,600 1,125,000 385,000	6 g. 3 6	J. & D. M. & N.	Nashua, Treasurer. Boston, N. E. Trust Co.	Apr. 1, 1887 June 1, 1913 Nov 1882 Oct. 1, 1899 Jun., 1872
Bonds (not more), federated by the stock petersburg—Stock 1st more, bonds (payable \$25,000 yearly)	83	1860 1881 1881	50	400,000 400,000 1,000,000 2,500,000	8 5 6	J. & J. J. & J. A. & O.	Petersburg, Va.	Jan , 1879-99 July 1, 1920 Oct. 1, 1920
1st mortgage (for \$2,500,000) Westchester & Phila., 1st mortgage. Philadelphia & Erie—Stock, common Preferred stock. 1st mort., Sunbury & E. (extended 20 years in '77).	27 287	1881 1871 1857	1,000 100 &c. 50 50 1,000	1,000,000 1,100,000 7,013,700 2,400,000 976,000	5 7 7	M. & N. A. & O. A. & O.	Phila., 233 S. 4th St. do do Philadelphia, Pa. RR. do do	1911 April 1, 189 Oct. 1, 189
2d mortgage. Gener I M., g., guar by Pa.RR.(\$5,263,000 rg. 5s) philadelphia Germanlown & Norristown—Stock.	287 29	1868 1869	1,000 1,000 50 50	3,000,000 13,943,000 2,231,900 1,200,000	7	J. & J. QJ. QM. A. & O.	Philadelphia, Pa. RR. Philadelphia & London Phila., Treasurer of Co. Phila., 227 So. 4th St.	July 1, 188 July, 1920
Bonds, guar. by Phila. & Read., coup. Shiladelphia & Reading—Stock, common. Preferred stock. Receivers' certificates. Mortgage loans inconvertible, (extended in 1880)	21	1880 1843-9	100 &c. 50 50 1,000	700,000 32,726,375 1,551,800 1,800,000 1,510,500	21 ₂ 31 ₂ 4 & 6	QJ. QJ. J. & J.	Philadelphia, Office. do do do do do do	Jan. 25, 187 July 25, 187 July, 1910
Loan mortgage, convertible. Loan mortgage, sterling, (extended in 1880) do do do (extended in 1880)	779 779 779	1857 1836 1843 1868	1,000 £100 £500 100 &c.	79,000 182,400 967,200 1,135,300	6 5 g.	J. & J. J. & J. J. & J J. & J	do do London do Philadelphia, Office.	July, 1886 July, 1910 July, 1910 July 1, 189 Oct. 1, 189
Loan mortgage. Consolidated mort., \$ loan, coupon or rog do do gold, \$ or £, coup do do \$, gold, coup. or reg	779	1868 1871 1871 1871	1,000 1,000 1,000 1,000	2,700,000 10,649,000 6,999,000 968,000	7 6 g.	A, & O. J. & D. J. & D. J. & D.		June, 1911

Loss in operating leased roads -	1830.	1881.
Erie & Pittsburg	242.819	233,521
Massillon & Cleveland	5,365	21,011
Indianapolis & Vincennes	148.583	199,185
Cash advanced to Cin. Richmond & Ft. Wayne	24,334	19,859
Do Pittsb. Cin. & St. Louis		200,000
Total expenses, interest, &c\$	1.024.952	\$1,208,325
Net income	2.376.487	\$2,866,183
Deduct dividend on capital stock 4 per cent	480,000	1.000.000

Balance, being the surplus for the year \$1,896,487 \$1,866.183 The registered bonds are secured by deposit of \$4,000,000 of Pittsb. Ft. Wayne & Chicago special stock. The gold bonds of 1921 are secured by a deposit in trust of the leases of the Pittsb. Ft. Wayne & Chic. and the Cleve. & Pittsb. railroads and are also guaranteed by the Penna. RR. Co. The trustees of the mort are Wistar Morris, Edmund Smith and S. M. Felton. They were issued to supply funds for purchasing the C. C. & I. C. bonds and other purposes, and the whole authorized issue is \$20,000,000. The sinking fund is 1 p. c. per ann. if the bonds can be bought at par. See V. 32, p. 122.—(V. 32, p. 122, 569, 637; V. 33, p. 72, 126; V. 35, p. 101.)

Pennsylvania & New York (Canal and Railway).—November 30, 1831, owned from Wilkesbarre, Pa., to New York State Line, 104 miles. Branches to mines, 16 miles. Operated in connection with the Lehigh Valley Railroad. Common stock, \$1,061,700, and preferred stock, \$4,000,000. Net earnings in 1878-9, \$599,791; in 1879-80, \$915,132; in 1880-81, \$1,000,706. Robert A. Packer, President, Sayre, Pa. (V. 32, p. 98; V. 34, p. 145.)

Peoria & Bureau Valley.—March 31, 1882, owned from Bureau Junction to Peoria, Ill., 47 miles. The road was lessed in perpetuity April 14, 1854, to the Chicago & Rock Island Railroad at a rental of \$125,000 per annum. Officers same as Rock Island.

Peoria Decatur & Evansville.—Dec. 31, 1881, owned from Peoria to Evansville, 235 miles; branch—Stewartsville, Ind., to New Harmony, Ind., 6 miles; leased, Pekin, Ill., to Peoria, Ill., 10 miles; through Decatur, 3 miles; total, 254 miles. This road is a consolidation of the Pekin Lincoln & Decatur RR. (formerly leased to the Wabash) and the Decatur Mattoon & So. and the Grayville & Mattoon. The bonds were placed on N. Y. Stock Exchange in Sept., 1880. On July 16, 1881, voted to issue \$2,400,000 new stock for new lines, &c. See V.32, p. 659. Gross earnings in 1820, \$453,118; net, \$195,847; in 1881, gross, \$691, 608; net, \$236,904. (V. 32, p. 288, 659.)

Peoria & Pekin Union .- June 30, 1882, owned from Pekin to Peoria, 10 miles; leased, Peoria to Pekin, 9 miles; total operated, 19 miles. The road is a union road, and the stock of \$1,000,000 was taken by the different Peoria RR. companies. Opened Feb., 1881, and gross income to June 30, \$135,898; net, \$40,626.

Perkiomen.—Nov. 30, 1881, owned from Perkiomen Junc., Pa., to Emaus Junc. 39 miles. The road was leased for 19 years from Aug. 1, 1868, to Phila. & Read'g RR., and bonds guaranteed by the lessees; but the property was surrendered and all control given up in May, 1879. One-half the interest on the consolidated mortgage was paid for three years in Philadelphia. years in Philadelphia & Reading scrip, according to the Philadelphia & Reading compromise. Stock, \$38,040. Net earnings in 1880 were \$118,602; in 1831, \$123,129. (V. 32, p. 101.)

Peterborough.—Sept. 30, 1881, owned from Wilton to Greenfield, N. H. 11 miles. Completed Jan. 1, 1874, and leased by Nashua & Lowell Railroad for 20 years from 1873 at 6 per cent on cost of the road. In 1879 lessees withheld rental, but a suit was decided in favor of Peterborough. James Scott, President, Peterborough, N. H. (V. 32, p. 16.)

Petersburg.—Petersburg, Va., to Weldon, N. C., 63 miles. In May, 1877 Receiver was appointed and foreclosure sale was decreed April 20 1880, but steps were taken by second mortgage bondholders to prevent a sale, and reorganization was made with above bonds, and \$323,500 pref. stock and \$1,000,700 com. stock on Dec. 31, 1881. In 1881 gross earnings were \$306,057; net, \$123,074; in 1881-2, gross, \$298.543; net, \$138,840. (V. 32, p. 232,444, 501,613,686; V. 34, p. 178, 377; V. 35, p. 603.) V. 35, p. 603.)

Philadelphia & Baltimore Central.—Phila. to Westchester, 26 miles; Westchester Junction to Octoraro Md., 46 miles; leased Chester Creek Railroad, 7 miles, and Columbia & P. Deposit Railroad, 4 miles; total operated, 83 miles. Tais was a consolidation, Oct., 1881, of the Phila & Balt. Central and the Westchester & Phila. railroads. Of the new Stock Phila. Wil. & Balt. holds \$1,669,400.

Fhiladelphia & Eric .- Dec 31, 1881, owned from Sunbury to Erie, 287 miles. Formerly Sundury & Eric RR. It was leased to Penn. RR. for 999 years from January 1, 1862, the lessees to pay 30 per cent of gross receipt as rental, but modified January 1, 187, so that actual net the Pennsylvania Railroad. The unpaid coupons of \$2,086,200 are held by the lessee for advances. Last annual report was in V. 34 p. 263.

An abstract of the report for 1831 presents the business for the year thus: Total revenue, \$3,454,309; operating expenses, \$2,430,000; net earnings, \$1,024,248; from which extraordinary operating expenses for construction of tracks, sidings, shops, &c., amounting to \$135,278, are deducted, making the actual net carnings \$888,970. To the latter sum is added net receipts from rents, \$4,835, making a total net revenue of \$893.805. From this are deducted charges for maintaining the organization, interest on equipment and drawbacks to the Allegheny Valley Railroad, amounting to \$211.055, leaving a balance of \$682,749. The interest paid on the funded debt was \$1,077,995, leaving a deficit for the year of \$395,245. the year of \$395,245.

3	-	INCOME	ACCOUNT.		
	×	1873.	1879.	1880 .	1881.
•		\$	\$	\$	\$
	Total gross earn'gs	2,921,060	3,091,808	3,727,733	3,454,309
-	Net receipts-	70			
•	Net earnings	876,111	961,549	1,369,380	1,024,250
•	Rents	2,195	2,292	4,840	4,835
-	Total net income	878,306	963,841	1,374,220	1,029,085
	Disbursements-				
,	Interest on debt	1,099,473	1,093,720	1,093,720	1,077,995
	Interest on equipm't.	191,604	163,049	152,200	165,345
	Extraordin'ry expen.			106,567	135,278
	Miscellaneous	40,296	39,410	37,306	45,710
1	Total disbursements.	1,331,373	1,296,179	1,399,793	1,424,328
•	Balance, deficit	453,067	332,338	25,573	395,243
	-(V. 32, p. 204; V. 3	4 n 108 98		20,010	000,010
•	-(v. 32, p. 204; v. 3	x, p. 130, &0			

Philadelphia Germantown & Norristown.—Philadelphia, Pa., to Norristown, Pa., 17 miles; Germantown Branch, 3 miles; Plymouth Railroad, 9 miles; total, 29 miles. The property was leased Nov. 10, 1870, to Philadelphia & Reading Railroad for 999 years at a rental of \$269,623 and \$8,000 yearly for organization expenses. Dividends of 12 per cent per annum are regularly paid.

Philadelphia Newtown & New York.—Nov. 30, 1891, owned from New town Junction to Newtown, Pa., 21 miles. Capital stock, \$1,200,000 On November 10, 1879, the Philadelphia & Reading Railroad purchased 12,012 shares, giving control of the property, and guaranteed the bonds. Earnings in 1880-81, \$51,695; effect, \$23,406.

Philadelphia & Reading.—Main line, Philadelphia to Mount Carbon, Pa., 98 miles; branch lines owred, 233 miles; lessed lines, 495 miles; other lines controlled, 66 n.iles; total operated, 892 lines. In May, 1879, this company leased for 990 years the North Pennsylvania Railroad and Delaware & Bound Brook Railroad, and at same time gave up the Perkiomen Railroad. (See terms of lease under names of those companies.) The Berks County RR. was purchased at foreclosure and paid for in bonds. The main business of this company has been the transportation of anthracite coal. The Philadelphia & Reading Coal & Iron Company is a corporation formed (Dec. 12, 1871) for the purpose of owning and working the extensive coal properties of this company. The Reading RP. Company was all the stock of the Coal & Iron ing and working the extensive coal properties of this company. The Philadelphia & Reading RR. Company owns all the stock of the Coal & Iron Company, and the trustees of the general mortgage of 1874 hold the bonds of the Coal & Iron Company. Between 1870 and 1876 this corporation increased heavily its capital account in the purchase of new properties, and after paying 10 per cent dividends for some years ceased to pay after January, 1876. The company was unable to meet all its obligations, and in March, 1877, holders of the general mortgage bonds and Periokmen guaranteed bonds agreed to take one-half their coupons for three years in 6 per cent scrip; and holders of convertible and debenture bonds to take 6 per cent scrip in payment of their coupons for five years. The scrip is convertible into income mortgage bonds.

In May, 1880, the company suspended payment, and on May 24

In May, 1880, the company suspended payment, and on May 24 Franklin B. Gowen. Edwin M. Lewis and Stephen A. Caldwell were appointed Receivers of the railroad and coal companies. (See V. 30, p. 567.) At Philadelphia, July 1, a bill was filed for the foreclosure of the general mortgage of 1874. Interest was paid in full only on the consolidated mortgage of 1871 and prior mortgages. Certain interest was paid on the coal land mortgages at reduced rates, and the July, 1831, coupon on the general mortgage was paid Feb. 10, 1832. The contest as to the annual election, the litigation as to the bond schemes, &c., the defeat of Mr. Gowen in 1881 and his success in January, 1882, have been referred to at much length in the Chronicle on the pages indexed below.

Prices of Philadelphia & Reading stock in Philadelphia, have been: 1881. 34¹9-25³4 July.... 26³4-26 August... 35⁵8-28³4 Sept'ber. 32⁵8-25³8 Nov'ber. 1882.

July. ... 3134-2778

August ... 3138-2878

Sept/ber .. 3344-3012 1881. Jan ... 33⁵8-29³8
Feb ... 32¹8-27¹2
March ... 32³8-25³4
April ... 32¹4-27³8
May ... 29⁵8-27¹8 30¹2- 28¹6 33⁷8- 29¹8 36³8- 29¹2 3218-30 374- 3078

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DESCRIPTION.	Miles	1		1	Tayman			
	0.0	Data	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes	Road.	of	Par '	Amount	Rate per	1	Where Payable, and by	pal. When Due
on first page of tables.		Bonds	Value.	Outstanding		Payable	Whom.	NIOCKS-Toot
77.77.77.77.77					· CCHO.	- 43 4510	WHOM.	Dividend.
Philadelphia & Reading—(Continued)—					5			
Debenture loan (convertible 1876-92), coup	745	1873	\$1.000	\$10,499,900	7	J. & J.	Philadelphia Offer	_
Improvem't mort., \$ or £, sink'g fund, coup	750	1873	1,000	9,364,000	6	A & O	Philadelphia, Office.	Jan. 1, 1893
Gen. mort S and £ (sink, fund 1 n. c. yearly)		1874	1,000	19,686,000	6 g.	T & T	Philadelphia or London	1 UCT. 1. 1905
Income mortgage (for \$10.000.000)		1876	1,000	2,454,000	7 5.	J. & D.	London & Philadelphia.	1 JULY 1. 1900
Dependire and guar, bonds, 6 per cent cur'ey serin		1877	10 &c.	3,472,973	6	J. & J.	The state of the s	1 200. 1. 1804
Gen. mort. and Perkiomen 6 per cent ster's scrip		1877	90 &c.	1,832,760		J. & J.	do do	July, 1882
Bonds for Berks Co. Railroad	••••	1878		586,000	2 4 5 6	J. & J.	London & Philadelphia.	July, 1889
Deferred income bonds (for \$34,278,175)			••••	(2)	3, 4, 5, 6	m. & N.	Philadelphia, Office.	May 1, 1898
5 per ct. consol. mort. gold for \$160,000 000	All.	1882	• • • •	(3)		35	TO 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Coal & Iron Co., guar. mort. (for \$30,000,000)		1872-4	1,000	12 020 500	5	M. & N.	Philadelphia & London.	May 1, 1922
do debentures, guaranteed		1872		13,036,500	7	Various	London & Philadelphia.	1892 to '94
Francie de Trenton—Stock	26	,	100	1,731,000	7	M. & S.	Philadelphia, Office.	1892
Philadelphia Wilmington & Baltimore-Stock	112		100	1,259,100	2,2	Q.—J.	Philadelphia, Office	Ton 10 100-
Plain bonds, loan.		1007	50	11,795,050	4	J. & J.	Philadelphia & Boston.	July 1, 1882
do do	****	1867	1,000	1,000,000	6	A. & O.	do do	1 1 2004
do do		1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1. 1892
do do	****	1875	1.000	800,000) 0	A. & U.	do do	April 1. 1900
Pittsburg Bradford & Buffalo-1st mort.,coap., g'ld	88	1880	7.000	1,000,000	5	J. & D.	do do	
Pitts. C. & St. L.—1st M., consol., reg. and coup	200	1881	1,000	800,060	6 g.	A. & O.	N.Y., Nat. Bk.Republic.	April 1, 1911
2d consol mortgage	200	1868	1,000	6,863,000	1 7	F. C A.	Phila., Pa., RR. Office.	Aug. 1, 1900
2d consol. mortgage. 1st mortgage, Steubenville & Ind., reorganized	117	1873	1,000	2,500,000	7	A. & U.	do do	April 1, 1913
Col. & Newark Division bonds	33	1864	1,000	3,000,000	6	Minthly	N. Y., 21 Cortlandt St.	May. 1884
Holliday's Cove RR. mortgage bonds.		1864	1,000	134,000	1 7	J. & J.	do do	Jan., 1900
Pittsb. & Connellsville.—1st mortgage.	7.40			120,000	e 6		7	1000
1st do Turtle Creck division.	149 10	1868	1,000	*4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	Tuler 1000
Consol mort guar P & O (a f e7 000 mm		1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug 1 1000
Consol. mort., guar. B. & O. (s. f. £7,200 pr. yr.)	149	1876	£200	6,292,000	6 g.	J. & J.	London. J.S. Morgan&Co	
Pittsburg Ft. Wayne & Chicago—Stock, guar	468		\$100	19,714,285	134	Q.—J.	N. Y., Winslow, L. & Co.	
Special improvement stock, guaranteed.	468	1871	100	7,698,900	134	QJ.	do do	
1st mort. (series A to F) Bonds all coupon, but	468	1862	500 &c.	5,250,000	7	Various		Jan. 3, 1883
2d do (series G to M) may be made payable	468	1862	500 &c.	5,160,000	7	Various		July 1, 1912
3d mortgage to order.	468	1862	500 &c.	2,000,000	7	A. & O		July 1, 1912
Pittsburg, Ft. Wayne & Chic. construction bonds.		1857	1,000	100,000		J. & J.		July 1, 1912
Equipment bonds (renewed).		1874	1,000	1,000,000	8	M. & S.	•	Jan. 1, 1887
Prusourg & Lake Erie-Stock	70		50	2,039,250	Ŭ	& D.	do do	Mch. 1, 1884
1st mortgage, gold, coupon.	70 1	1878	1.000	2,000,000	6.0	T & T	N.Y., Chemical Nat. Bk.	
						0. 60 0.	A. I. Chemicai Nat. Bk.	July 1, 1928

	1879	0-80.—	1880	-81
E	Gross arnings.	Net Earnings.	Gross Earnings.	Net Earnings.
Railroad traffic\$16	$8,938,886 \\ 873,244$	\$7,691,395 455.827	\$18,612,440 919,105	\$8,122,493 439,468
Steam colliers Richmond barges.	607,646 $100,627$	$223,589 \\ 2,444$	$\begin{array}{c} 667,153 \\ 80,544 \end{array}$	$287,770 \\ 2.710$
-				-,,,,

Total......\$18,520,403 \$8,373,255 \$20,279,244 \$8,852,443 The joint statement of the railroad and the coal and iron companies, showing the earnings and expenses, the fixed charges for interest, rentals and sinking funds, and yearly profit and loss from 1875 to 1881, both inclusive, were given as follows in the report:

Gros	s Op. Exp. and	Net	Int. & Sink'g	
Year. Revent		Revenue.	Funds.	Deficit.
1875\$24,038,	932 \$19,989,430	\$4,049,502	\$5,863,918	\$1,814,415
1876 26,392,		2,853,546	5,892,792	3,039,246
1877 24,508,3		3,749,920	6,392,407	2,642,486
1878 22,022,4		3,594,327	7,012,442	3,418,110
1879 26,937.		3,444,005	7,052,760	
1880 32,177,		5,494,978	7,542,073	3,608,754
1881 35,286,		6,688,348		2,047,094
	17, 44, 70, 101, 12	22. 156. 184	206 232 22	777,743
396, 407, 422, 4	30, 445, 469, 488,	527 539 5	78 613 686	7, 313, 330,
23, 93, 102, 12;	3, 154, 177, 202, 25	26 256 320	325 410 49	v. 33, p. 12,
588. 745: V. 34	, p. 30 , 32, 60 , 87,	115 205 6	091 005 000	3, 470, 502,
378, 409, 461, 4	79, 509, 549, 605,	715 · V 35	n 44 190 10	0 000 000
374, 487, 603, 7	06, 737.)	. 20, 1.00,	P. 44, 152, 18	0, 230, 266,
, , , .	,,			

Philadelphia & Trenton.—Kensington, Pa., to Morrisville, Pa., 26 miles. On Dec. 1, 1871, it was leased with the United Companies of New Jersey to the Pennsylvania Railroad, at 10 per cent on stock, and is operated as a part of its New York division.

Philadelphia Wilmington & Baltimore.—Dec. 31, 1881, owned from Philadelphia, Pa., to Baltimore, Md., 96 miles; Port Deposit Branch, 4 miles; Southern Division to Rodney & Newcastle, Del., 12 miles; total, main line and branches, 112 miles; Delaware RR. (leased), 95 miles; total operated, 207 miles. Owns over half the stock of the P. & B. Cent. In April, 1881, nearly the whole stock was purchased and is held by Penn. RR. Co. Operations and earnings for five years past were:

	- T	To Carming 1	or my o y cars	Dan Weller	
** ***	Passenger	Freight (ton		Net	Div'd
Years. Miles.			Earnings.	Earnings.	p. ct.
1876-7 111	59,160,438	42,089,750		\$1,161,216	8
1877-8 112	60,504,494	46,080,501	2,660,446		8
1878-9 112	$62,\!102,\!597$,,	2,849,919	1,282,178	
1879-80 . 112	71,673,562	67,361,041	3,263,110	1,366,223	
1880-81 . 112	80,794,160	72,503,794	3,551,881	1,231,081	
-(V. 32, p. 68,	232, 266, 289	492. V 33	n 919, Tr 9		0

Pilisburg Bradford & Buffalo.-Road in progress (narrow gauge) from Forburg Bradford & Buydio.—Road in progress (narrow gauge) from Foxburg and Emlenton to Clarion and thence to Kane, Pa., 103 miles, of which 88 were finished in Dec., 1881. Bonds issued at \$8,000 per mile. Stock authorized, \$1,000,000, par \$100; issued, \$550,000. Earnings in 1881-82, \$76,785; net, \$20,023. Charles W. Mackey, President, Franklin, Pa. (V. 33, p. 359, 736; V. 35, p. 51, 133, 236, 737.)

President, Franklin, Pa. (V. 33, p. 359, 736; V. 35, p. 51, 133, 236, 737.)

Pittsburg Cincinnati & St. Louis.—December 31, 1881, owned from Pittsburg, Pa., to Columbus, Ohio, 193 miles; branch to Cadiz, Ohio, 8 miles; total, 201 miles. This wa; a consolidation of several companies, May 1, 1868, including the Steubenville & Indiana and the Pan Handle roads. This company is controlled by the Pennsylvania Company, through the ownership of a majority of its stock. This company also holds leases of the Little Miami and its dependencies and of the Columbus Chicago & Indiana Central road, which are operated by the Pennsylvania Company, and their earnings separately stated. Common stock, \$2,508,000; first preferred, \$2,929,200; second preferred, \$3,000,000; par value of shares, \$50. The interest on the second mortgage bonds, due from October 1, 1875, to April 1, 1878, inclusive, was paid in 1880.

Comparative statistics for four years were as follows:

Comments of successive, was	para in 1000.
Comparative statistics for for	our years were as follows:

*		ACCOUNT. *		
-	1878.	1879.	1880.	1881.
Receipts—	8	₩	8	9
Net earnings	1,186,763	1,599,562	2,032,682	1,309,313
Rentals and interest.	24,854	14,022	16,041	22,670
Net from leased roads	449.688	711,466	647,858	532,690
All other accounts	461,839	122,200	. 011,000	002,000
	201,000	•••••	••••••	••••••
Total income	2,123,144	2,325,050	2,696,581	1,864,673
Disbursements—	*	8	2,000,001	1,001,075
Rentals paid	828,127	821.299	801,048	010
Interest on debt	669,790			819,464
Other interest		833,625	842,480	846,769
Missellenia asservata	132,944	136,980	174,944	181,777
Miscellan's accounts.	283,390			
Int. on C.& M. Val.bds	105,000	105,000	105,000	105,000
Loss on St.L.V.&T.H.	65,200	16.144	27,241	170,445
Balance, surplus	38,693	412,002	745 869	dof 050 700
-	- 5,000		1 20,000	def. 258,782
Total	2,123,144	2,325,050	2,696,581	1,864,673

2,123,144 2,325,050 * Exclusive of Col. Chic. & Ind. Cent.

:	A SSCIS-	- 8	\$	Q	-001.	
5	Railroad, equipm't, &c	19.942.295	19,942,295	19,942,295	19,979,033	
,	Stocks owned, cost	57,298	58,399	58,399	58,399	
,	Bonds owned, cost	317,855	317,855	283,000	283,000	
1	Betterm'tstol'sedr'ds		660,293		835,376	
	Bills&acc'ts rec'vable	1,361,789	1,202,432	1,076,528	980,133	
	Materials, fuel, &c.*		541,607	625,859	732,474	
	Cash on hand	92,312	237,543	462,183	297,465	
-	Add'ns to Cin. S. C.Ry Profit & loss balance.	64,639	64,639	64,639	64,639	
- 1	L LUITO & 1088 DATAILCE.	291,868	37,504		376 302	

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

1879.

1880.

1881.

1878.

Total assets Liabilities—	23,297,655	23,062,567	23,219,144	23,606,912
Stock, common Stock, preferred	2,508,000 5,929,200	2,508,000	2,508,000	†2,50 \$,000
Bds. (see Supplem'T).	12,497,000	5,929,200 $12,497,000$	5,929,200 12,497,000	†5,929,200 12,617,000
All other dues & acc'ts Due Little Miami RR.	888,808	726,893 888,783	784,754 891,189	1,118,636 853,890
Due C. C. & I. C. RR Cin. Street Conn. bds.	184,601 262,500	$184,601 \\ 262,500$	184,601 262,500	184,601 262,500
Miscellaneous Profit & loss balance.	70,648	65,590	64,849 97.051	133,085
			21,001	

Total liabilities . 23,297,655 23,062.567 23,219,144 23,606,912 * Includes supplies March 31, 1875, transferred. † Of which \$373,150 common and \$2,950 preferred is Steub. & Ind. stock unconverted. -(V. 32, p. 155, 498; V. 34, p. 292, 345, 486; V. 35, p. 133.)

Pillsburg & Connellsville. - Sept. 30, 1882, owned from Pittsburg, Pa., to Mt. Savage Junc., Md., 147 miles; branch, 2 miles; leased lines, 22 miles; total, 171 miles. On Dec. 13 1875, the property was leased to the Balt. & Ohio RR., and possession given Jan. 1, 1876. The P. & C. is credited with all the earnings and charged with all the expenses. The city of Baltimore transferred its interest to the Baltimore & Ohio Railroad for \$1,000,000, and the consolidated sterling mortgage was made and guar-\$1,000,000, and the consolidated sterling mortgage was made and guaranteed by the Baltimore & Ohio. It is operated as the Pittsburg Division of the Baltimore & Ohio Railroad. In February, 1880, a judgment in favor of B. & O. Co. was confessed for \$4,354,748. Stock is \$1,944,400. In 1879-80 the net earnings were \$1,011,827; in 1880-81, \$1,124,473; in 1881-2. \$1.542,125. 1881-2, \$1,542,125.

Pittsburg Fort Wayne & Chicago.—Dec. 31, 1881, owned from Pittsburg, Pa., to Chic., Ill., 468 miles. The company made default Oct. 1, 1857, and again in 1859, and was foreclosed Oct. 24, 1861, and reorganized under this title Feb. 26, 1862. On June 27, 1869, the company leased all its road and property to the Penn. RR. 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 are to keep the road in repair and also pay taxes, expenses, &c. The Pittsburg Ft.

sinking that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees are to keep the road in repair and also pay taxes, expenses, &c. The Pittsburg Ff. Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads, which in turn are leased again by the Pennsylvania Co. The first mertgage bonds are in six series lettered A to F inclusive, of \$375,000 each series, the interest on "A" series being payable Jan. and July; on "B" it is February and August; on "C" it is March and September; on "D" it is April and October; on "E" it is May and Nov., and on "F" it is June and December. The second mortgage is also in six series of \$60,000 each, lettered H to M inclusive (J omitted), and the interest is payable Jan. and July on "G" series, Feb. and Aug. on "H," March and Sept. on "I," April and Oct. on "K," May and Nov. on "L," and June and Dec. on "M." The bonds are coupon, but may be registered payable to order. Of the 1st mortgage bonds, \$1,196,000, and of the 2d mortgage \$1,258,000, and \$339,813 cash, were held in the sinking funds Jan. 1, 1881. The special improvement stock is issued to Pennsylvania RR. for improvements, &c., under article 16 of lease, viz.:

"Article 16. The party of the first part hereby agrees that, for the purpose of enabling the party of the second part to meet the obligations of the party of the first part to the public, by making from time to time such improvements upon and additions to the said Pittsburg Fort Wayne & Chicago Railway, in the extension of facilities for increased business by additional-tracks and depots, shops and equipments, and the substitution of stone or iron bridges for wooden bridges, or steel rails for iron rails, the party of the first part will issue, from time to time, a special stock, which shall bear such name as shall be hereafter agreed upon, or bonds, or other securities." * * * "The said party of the second part shall guarantee the payment, semi-annually or quarterly, thereon of such rate of interest a 105,000 to improvements of and additions to the said railway which, and estimates and specifications of which, shall have been submitted to and approved by the said party of the first part in writing." * * *

The lease has been profitable to the lessees. Of both 1st mort, and 2d mort, bonds, a considerable amount is in the sinking funds. Operations

and earnings for five years past were as follows:

399

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1922 94

98 1889 1926

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636 890 601 **)85** • • • • 112

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1893 1897 1908

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Digitized fo RASER scribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

subscribers will confer a great favo	r by g	iving	immed	late notice				AMADO.
DESCRIPTION.	Miles	Date	Size, or		INT		OR DIVIDENDS.	Bonds-Frincipal, When Due.
For explanation of column headings, &c., see notes on first page of tables.	of	of Bonds	Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable and by Whom.	Stocks—Last Dividend.
Pittsb. Va. & Charleston—1st mortgage, gold	30		\$1,000	\$2,000,000	7 g.	A. & O.	Philadelphia.	April 1, 1902
		1881	1,000	4,000,000	6 g.	J. & J.	New York.	July 1, 1921
Pittsburg & Western.—18t morti, g. (101 \$0,000,000)	27		50	500,000				
	24 112	1878	100 &c.	724,276 250,000	6	J. & J.	New York Office.	Jan. 1, 1899
Port Royal & Augustu-180 mortgage		1878	100 &c.	1,500,000	6	J. & J.	do	Jan. 1, 1899 Jan., 1900
		1870 1871	500 &c. 100 &c.	800,000 2,268,000	6 g.	M. & N.	Portland, Treas. Office.	Nov., 1901
Mortgage (10r \$5,500,000)	53			580,168				July 15, 1882
- U J DAAO & POVISMONIN-SIOUS	0.1		100 100	1,500,000 769,000	3	J. & J. J. & J.	Portsmouth, Treas,	Jan. 1. 1883
Portsmouth & Dover—Stock. Portsmouth Gt. Falls & Conway—Stock.			100	770,000	3,	J. & J. J. & D.	Bost., Eastern RR. Co.	July 15, 1873 June 1, 1937
1st mortgage Poughkeepsie Hartford & Boston—1st and 2d mort.	71 42	1877 1875	500 &c.	1,000,000 535,000	7			1905
	23	1872	1,000	500,000	7 3	J. & J. J. & J.	Providence, Am. Nat.Bk Providence, Office.	July 1, 1892 Jan. 1, 1883
Busidence & Worcester Stock	66	1877	100	2,500,000 1,242,000	6	J. & J.	do do	1897
New bonds	99		1.000	1,873.600 820.000		T & T	Phila.,Pa.,& Ral'gh,N.C.	Jan., 1898
Raleigh & Gaston—1st mortgage	1 01	1873 1862	100 &c.	650,000	5	M & 8	N. Y., Union Nat. Bank.	Mch. 1, 1912
od mortgage, collboll	40	1864	1.000	350,000 1,600,000	7 7	J. & D.	Columbia, First Nat.B'k	June, 1884 Dec. 1, 1917
Debentures. Lancaster & Reading, 1st mortgage		1877 1873	100 &c.	350,000	7	J. & J.	Phila., Co.'s Office.	July 1, 1893
TOOTS A MANUAL M	1 100	1871	1,000	6,854,100 1,925,000	4 7	J. & J.	N. Y., Nat. B'k Com'rce. N.Y., Del.& H.Canal Co.	NOV., 1921
1st mortgage, consolidated (for \$2,000,000) Richmond & Alleghany—1st mortgage, gold	10	1880	1,000	4,925,000	7 g.	J. & J.	N. Y., Treasurer of Co.	July 1, 1920 May 1, 1916
Second mortgage, gold (\$4,000,000) Improvement bonds (\$300,000)	250	1881	1,000	974,000 97,000		M. & N.		
Wahmand & Danmille-STOCK	/11		100	5,000,000	2	QF.	N. Y., Met. Nat. Bk.	Aug. 15, 1882
od mortgage (consol, of 1867) coup, of fee	1 7.27	1867 1874	100 &c.	1,228,100 3,102,000	6 8.	T. & J.	N.Y., Merc'ntile Nat.Bk.	1919
General mort., gold (for \$6,000,000) Debenture mortgage bonds, cumulative		1882	1,000	4,000,000	6	A A O.	N. Y., Central Trust Co.	April 1, 1927 1888
Biodmont branch, 1st mortgage	40	1868 1873	1,000 1,000	500,000 500,000	8	A. & O. A. & O.	N.Y., Mercantile Nat.Bk Richmond.	1902
Northwestern, N. C., 1st mort., guar	20	10.0	2,000]			1.	<u> </u>
			13				ooo a woon which nave	Ale ner cent on

1878468 1879468 1880468 1	77,819,493 86,406,476 104,287,111 130,470,469	Freight (ton) Mileage. 439,998,281 637,470,506 803,053,260 806,257,399 1,044,447,161	Gross Earnings. \$7,020,545 7,872,476 8,461,563 10,096,819 10,741,490	Earnings. \$2,956,147 3,529,085 3,720,298 4,778,210	7 7 7
-(V. 32, p. 57	7.)				

Pittsburg & Lake Eric.—Dec. 31, 1881, owned from Pittsburg, Pa., to Youngstown, O., 68 miles; branch line to Newcastle, Pa., 2 miles; total, 70 miles. Opened Feb. 1, 1879. On Dec. 31, 1881, equipment notes and temporary loans were \$403,990. Gross earnings in 1880, \$841,256; net, \$442,244. In 1881 gross, \$1.041,063; net, \$608,764. (V. 33, p. 62, 101; V. 34, p. 59; V. 35, p. 103.)

Pittsburg Virginia & Charleston.—From Birmingham, Pa., to Brownsville, Pa., 53 miles. The stock is \$1,504,900. The bonds, \$2,000,000, besides \$208,100 debt certificates, and of the stock \$1,251,050, are owned by the Penn. RR. Net earnings in 1881 were \$127,141, against \$65,851 in 1880.

Pittsburg Youngstown & Chicago.-(V. 33, p. 75; V. 34, p. 461; V. 35, p. 103.)

Pomeroy & Newark.—Pomeroy, Pa., to Newark, Del., 27 miles. Formerly Penn. & Del. RR., then Pomeroy & State line, then reorganized in 1881 as above. Operated by Pennsylvania Railroad.

Port Jervis & Monticello.—Sept. 30, 1881, owned from Port Jervis, N. Y., to Monticello, N. Y., 24 miles. Formerly the Monticello & Port Jervis RR., which was sold in foreclosure July 16, 1875, and reorganized as the present Port Jervis & Monticello. Gross earnings in 1879-80, \$29,-128; net. \$6,545; in 1880-81, gross, \$28,171; deficit, \$15,018. The stock is \$724,276, issued to the former holders of first mortgage bonds.

Port Royal & Augusta.—Sept. 30, 1881, owned from Port Royal, S. C. to Augusta, Ga., 112 miles. Formerly Port Royal Railroad. Defaulted Nov. 1, 1873, and receiver appointed May 9, 1875. Sold in foreclosure June 6, 1878, and purchased for the bondholders, who organized this company. The Georgia Railroad was endorser on \$500,000 of the old bonds. The stock is \$750,000, and in June, 1881, a controlling interest was purchased by Central Georgia RR. parties. There are also \$50,000 equipment bonds. The report for 1880-81 gave earnings, &c., compared with 1879-80, as follows:

with 1879-80, as follows:	1879-80.	1880-81.
Gross earnings	\$309,634 222,634	\$356,085 241,198
operating on pensous states		

Net earnings \$87,000 \$114,887

—(V. 32, p. 356; V. 33, p. 589, 621.)

Portland & Ogdensburg.—Sept. 30, 1881, owned from Portland Me., to Fabyans, 91 miles. It reaches the Vermont Division (now St. Johnsbury & Lake Champlain) by using 14 miles of the Boston Concord & Montreal RR. and a 3-mile link of its own. The city of Portland owned a controlling interest in the stock, which is \$1,052,186. A suit in equity was begun by holders of the 1871 mortgage in February, 1881, but contested by the city. Earnings of this road for five years past

but contested by the city.	Earnings	of tms road for i	uve years past
were as follows:		~ 5	Not Damilia
Years.	Miles.	Gross Earn'gs.	Net Earn'gs
1876-7	94	\$262,764	\$69,431
1877-8	94	270,783	88,574
1878-9		271,493	92,295
1879-80		292,659	102,695
1079-80	0.4	204 245	91 077

\$168,328; net, \$15,034; in 1881-82, gross, \$201,847; net, \$5,526. (V. 32, p. 181; V. 33, p. 461; V. 34, p. 175.)

Portland Saco & Portsmouth. - Portland, Me., to Portsmouth, N. H., 51 miles. It was leased May 4, 1871, to the Eastern Railroad, Mass., at 10 per cent. on stock. Lease rental changed May 21, 1877, and now 6

per cent. No debt. Portsmouth & Dover.—Portsmouth, N. H., to Dover, N. H., 11 miles. Opened February 1, 1874, and leased for 50 years to Eastern of New Hampshire at 6 per cent per annum on the stock. Operated now by Eastern (Mass.) Frank Jones, President, Portsmouth, N. H.

Portsmouth Great Falls & Conway.—Owns from Conway Junction, Me., to North Conway, N. H., 71 miles. The Eastern Railroad in Massachusetts has made a lease of the road for 60 years from December 1, 1878,

with a guaranteed rental of \$45,000 a year, which pays 4½ per cent on \$1,000,000 bonds, and the stock is to receive the same dividends as the stock of the lessees. Total stock, \$1,150,300, of which lessees own

\$551,300.

Poughkeepsie Hartford & Boston.—Sept. 30, 1882, owned from Poughkeepsie, N. Y., to New York State Line, 47 miles. The Poughkeepsie & Eastern RR. was opened in 1872, and was sold in foreclosure May 15, 1875, and the present company organized. It connects with the Connecticut Western RR. The 1st mortgage bonds are \$35,000, 2d mortgage \$500,000 The stock is \$850,000. In 1880-81, gross earnings, \$59,232; expenses, \$54,815. In 1881-2, gross earnings, \$68,408; expenses, \$59,496. G. P. Pelton, President, Poughkeepsie, N. Y.

Providence & Springfield.—Providence, R. I., to Pascoag, 23 miles. It is proposed to extend the road to Springfield, Mass., 80 miles. Stock is \$517,150. In 1879-80, gross earnings were \$88,125; net. \$39,304. In 1880-81, gross, \$89,328; net, \$42,485. William Tinkham, President, Providence, R. I.

Providence & Worcester.—Sept. 30, 1882, owned from Providence, R. I.,

Providence, R. I. Providence & Worcester.—Sept. 30, 1982, owned from Providence, R. I., to Worcester, Mass., 44 miles; branches, 7 miles; leased Milford & Woonsocket RR. and Hopkinton RR., 15 miles; total operated, 66 miles. In 1881 new stock for \$500 J00 issued for improvements, and stockholders have the right till July 1 1881, to take one new share at par for each four shares owned Operations and earnings for five years past as follows:

Į	snares owned	Operations and	Gunings for i	Tre Jens Pe	200 000	
I		Pa senger	Freight (ton)	Gross	Net	Div.
١	Years. Miles.	Mileage.	Mileage.	Earnings.	Earnings.	p. c.
	1877-8 66	13,971,108	17,916,241	\$865,792	\$285.731	4
ı	1878-9 66	13,753,392	19,286,814	914,476	364,049 332,813	5 6
	1879-80 66	15,941,739	20,000,0	1,064,801	303,457	5
i	1880-81 66	17,439.529		1,030,671		6
Į	1881-82 66	19,977,254	25,023,982	1,141,014	010,001	•

(V. 32, p. 206; V. 33, p. 561; V. 35, p. 577) Raleigh & Augusta.—July 31, 1881, owned from Raleigh, N. C., to Hamlet, N. C., 99 miles. Formerly Chatham Railroad, and is controlled by Raleigh & Gaston. Earnings 1880-81, \$206,738; net, \$72,021.

Raleigh & Gaston..-From Raleigh to Weldon, N. C.. 97 miles. Stock, \$1,500,000. Dividend of 3 per cent paid October, 1881. Earnings for tive years were as follows:

nvo y care were at		Gross	Net
Years.	Miles.	Earnings.	Earnings
1875-6	97	\$242,245	\$88, 764 85. 750
1876-7	97	234,511	107,185
1877-8	97	$242,478 \\ 295,051$	115.343
1878-9 (14 months)	97	439.785	53,364

Reading & Columbia.—Nov. 30, 1881, owned from Columbia to Sinking Springs, Pa., 40 miles; branches, 8 miles; Lancaster & Reading Railroad, leased, 15 miles; total operated, 63 miles. Stock, \$958,268. The road is controlled and operated by Philadelphia & Reading, but accounts kept separate. The first mortgage 7 per cent bonds, due 1882, were extended 30 years. Gross earnings in 1880-81, \$394,184; net earnings, \$138,794; payments for interest and rental, \$94,500. (V. 34, p. 282.)

Rensselaer & Saratoga.—Sept. 30, 1881, owned from Troy to Whitehall, N.Y., 73 miles; branches, Albany to Waterford, 12 miles; to Green Island, 1 mile; to Glens Falls, 6 miles; to Castletown, Vt., 14 miles; to Rutland, Vt., 62 miles; Balston to Schenectady, 15 miles; total line and branches, 183 miles. It was a consolidation of several lines and the Dalaware & 34, p. 282.) 183 miles. It was a consolidation of several lines, and the Delaware & Hudson Canal Co. leased the whole March 1, 1871, at a rental of 8 per cent on the stock and 7 per cent on the bonds. Operations and earn-

ings for four years past were as follows: Passenger Freight (ton) Gross Earnings. p.c. 379,279 8 865,372 8 Mileage. 38,809,900 54,333,707 55,989,982 Earnings. Mileage. Years. Miles. 1878-9.. 183 1879-80. 183 1,486,456 19,536,543 1,824,318 21,797,913 762,637 1,922,002 1880-81.183 23,427,570

-(V. 32, p 98.) Richmond & Alleghany .- March 31, 1882, owned from Richmond to Richmond & Alleghany.—March 31, 1882, owned from Richmond to Williamsons, Va, with branches to Lexington, 250 miles, and leased Henrico RR., Lorraine to Hungary Station, 11 miles; total operated, 261 miles. The company owns by purchase the property and franchises of the James River & Kanawha Canal Co., including water power on James River. The stock is \$5,000,000, and there is also a 2d mortgage subscription loan of \$1,250,000. In June, 1881, consolitation with the Ohio Central was voted, but never consummated, and the negotiations pending for some time are referred to in the Chronicle, Vols, 32, 33 and 34. See report with balance sheet to Sept. 30, 1832. the negotiations pending for some time are referred to in the Chronicle, Vols. 32, 33 and 34. See report with balance sheet to Sept. 30, 18-2, in V. 35, p. 707. Gross earnings in 1881-82, \$545,002. (V. 32, p. 579, 613, 686,; V. 33, p. 12, 48, 102, 154, 202, 226, 305, 685, 716; V. 34, p. 116, 198, 550, 625, 655; V. 35, p. 707.)

Richmond & Danville.—Sept., 1882. owned from Richmond, Va., to Danville, Va., 141 miles: branches, 12 miles: Danville, Va., to Greensboro, N. C., 47 miles; Salem Junction to Salem, 25 miles; leased: Wes Point, Va., to Richmond, 38 miles; Goldsboro, N. C., to Chariotte, 223 miles; Charlotte, N. C., to Atlanta, 269 miles, and narrow gauge branches, 70 miles; total owned and leased, 825 miles.

Miles of Road.	of	\$1,000 1,000	Amount Outstanding \$900,000 400,000 57,327	Rate per	When Payable J. & J.	Whom.	Bonds—Princ pal, When Du Stocks—Las Dividend.
38 38	1873 1880	\$1,000 1,000	\$900,000 400,000	Cent.	J. & J.	Whom.	Stocks-Log
38 38	1873 1880	\$1,000 1,000	\$900,000	Cent.	J. & J.	Whom.	DUCKS-LOD
38	1880	1,000	400,000	8	J. & J.	Richmond	Dividend.
38	1880	1,000	400,000	8		Richmond	
38	1880	1,000	400,000	8 6		Richmond	
38	1880	1,000	400,000	8		Richmond	1
••••		••••		6	BF 0		
••••	••••		5/397		M. & N.	do	1894
••••			210,50	6 g. 5, 6, 7	J. & J.	London	1890
			316,594	5, 6, 7	Various	Richmond Office	1885
			150,000	8	J. & J.	Phil. Townsend W. f. Co.	1895-'99 19
25		100	300,000	6	TIZ. CC 11.	uo da	1 1890
25			100,300	_		Richmond, Office.	1901
25			130,000		A. & O.	do do	Jan. 2, 18
			15,000,000		M. & N.	do do	1883 to '86
		100	555,200		T		May 1, 19
108	1881	1.000	1.300,000		J. & J.	N.Y., by N.Y.L.E.&W.Co	Jan. 1, 188
279	1882			U ,	r. & A.	N. Y., Union Trust Co.	Feb. 1, 199
		,			J. & D.	New York.	Dec. 1, 19
]			e l		**********	200. 1, 192
			1.500,000		TET		
	1878	25,000	150,000		J. & D.	37 77 6	_(?) 1882
		100	5.293,900		J. & J.	N. Y., Corn Exch. Bank.	
		100 &c.	418,500		J. & J.	N. Y., Farm. I. & T. Co.	July 15, 18
			1.021.500	7	MI. CO D.1	do do	Sept. 1, 19
			1,000,000	7			Dec. 1, 18
409			5,500,000	5			Jan. 1, 18
			2,250,000	7	a. a 0.	ao do	July 1, 19
		1,000	500.000	7 1	TAT	V V	1932
		100&c.	1.500.000	6	M & N	Post, Plant. L. & T. Co.	July, 190
	1878	100 &c.	1,500,000		F' & A	Bost., Bk. of Redempt'n	Nov. 1, 19
	7000		300,000	-	. a A.	do do	1898
1			(?)	6	r. & Th	onden and No- xr	
15			400,000	10	I. & J	Now York.	
			700,000			New fork City.	1875
			446,000		W. & NI	Very Verk Oth No.	1907
			600,000	6 g.	1. & ()	Poston Nat. Bk.	May 1, 190
10	TO17	100	358,000	7	I. & S	New Youls	Oct. 1, 191 1894
	18 108 279 91 91 409 97 190 190 409 45 120 105 48 34 ¹ ₂ 120	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1870

In Dec., 1881, the R. & D. Co., as stockholder in the R. & W. P. Terminal, took \$750,000 of the Va. Midland income bonds with \$325,000 stock as a bonus, and realized a nominal profit of \$275,000, and paid an extra dividend of 1 per cent therewith. Early in 1882 the \$4,000,000 extra dividend of 1 per cent therewith. Early in 1882 the \$4,000,000 of the R. & D. stockholders at 45. In April, 1882, the R. & D. Co. took \$5,000,000 of Terminal stock at \$25 per share, and gave \$1,000,000 of the R. & D. stock in part payment. (The Terminal Co. stock was increased then to \$15,000,000.) The R. & D. was paying quarterly dividends, but in Nov., 1882, the dividend was passed for the purpose, as reported, of paying off floating debt, &c. The interest due on debentures in April, 1883, was ordered to be paid when due. See partial report for 1881-2 in V. 35, p. 707.

By ownership of a majority of the stock of the Richmond & West Point Terminal Railway & Warehouse Company, the Richmond & Danville Railroad Company indirectly controls and operates the following & Greenville and branches, 226 miles; Spartanburg Union & Columbia, 68 miles; Northeastern of Georg a, 40 miles; Western N. Carolina Railway, 401 miles; total miles thus indirectly controlled through R. & W. Pt. Ter'l R. W. Co., 1,182 miles; grand total of miles directly and indirectly controlled by Richmond & Danville RR. Co., 2,009. The Richmond & Danv. Extension Co. was organized to build Ga. Pac. RR., The annual report for the year ending Sept. 30, 1882, was published in the income account was as follows for all the lines:

RECEIPTS.

DISBURSEMENTS.**

was as 10110 W	s for all the lines:
RECEITTS. General freights	Interest on funded debt. \$339,679 Int. on float'g debt (inc. \$27,552 paid on cartrust contracts) 104,619
Miscellaneous sources. 43,669 Telegraph. 2.459 Rents of cars, &c. 67,6-2	western N. C. RR. 780 Rental to Richmond Y. R. & C. RR
Operating expenses\$3,651,073 2,353,038 Net earnings\$1,298,034	Rental to Piedmont RR. Rental to North Car. RR Rental to Atlan. & Char-
Received from int. on invest's and prem. on bds and stock sold 575,770 Sundry accounts 23,300	Miscellaneous 380,000 74,518
Making a tot. net reven'e for the year of\$1,897,105	

-(V. 33, p. 66, 100, 102, 125, 385, 404, 413, 461, 491, 580, 4714; V. 34, 87, 178, 336, 435, 550, 715; V. 35, p. 52, 189, 405, 422, 449, 457, 577, 625, 707, 734.)

Richmond Fredericksburg & Potomac.—Sept. 30, 1882, owned from tichmond, Va., to Quantico, 82 miles. In November, 1881, there were Richmond, Va., to Quantice, 82 miles. In November, 1881, there were voted dividend certificates for \$755,039 to be issued to holders of common stock (70 per cent on each share), to represent money spent on the property out of earnings. The common stock is \$1,030, 100, and guaranteed stock is \$500,400, and "dividend obligations" \$720.200. A dividend of 2 per cent was paid July 1, 1882, on stock and dividend obligations. Gross earnings in 1880-81, \$406,927; net, \$208,740. In 1881-82, gross earnings, \$439,875; net, \$172,543. (V. 32, p. 621; V. 34, p. 655; V. 35, p. 625.)

Richmond & Petersburg.—Sept. 30, 1882, owned from Richmond to Petersburg, Va., 23 miles; branch, 2 miles; total, 25 miles. The road has earned moderate dividends and the debt account is very small. Operations and earnings for three years past were as follows:

Richmond & West Point Terminal Railway & Warehouse Co.—This company was incorporated by an act of the Legislature of Virginia of March 8, 1880. It is the auxiliary corporation of the Richmond & Danville Syndicate controlling several stocks by ownership of a majority. In April, 1882, the stock was increased from \$5,000,000 to \$15,000,000, the old stockholders taking two new shares at \$25 per share for each old the old stockholders taking two new shares at \$25 per share for each old share owned. The Richmond & Danville Company owns \$7,510,000 of this stock. Its stock was placed on N. Y. Stock Exchange in November, 1881, and the balance sheet was published in the Chronicle, V. 33, p. mond & Danville Extension Co., \$120,000 Northeastern Railroad of Georgia, \$3,166,300 Western North Carolina RR., \$100,000 Knoxville Augusta RR., \$1,302,400 Charlotte Columbia & Augusta RR., \$518, 600 Virginia Midland Railway, \$1,001,000 Columbia & Greenville RR.; Cal., to Shingle Springs; Cal., 48 miles. This was a consolidation of the old stockholders taking two new shares at \$25 per share for each old

and the following bonds: \$250,000 Richmond & Danville general mort-gage 6 per cents, \$100,000 Knoxville & Augusta 1st mort. 6 per cents, \$368,000 Spartanburg & Asheville 1st mort. 6 per cents, \$850,000 Western North Carolina con. 6 per cents, \$15,700 miscellaneous township bonds. (V. 33, p. 589; V. 34, p. 379, 409, V. 35, p. 735.)

Rochester & Genessee Valley.—Sept. 30, 1881, owned from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Erie Railway, and now operated by New York Lake Erie & Western. Rental, \$34,012. James Brockett, President, Rochester, N. Y.

Rochester & Pittsburg.—Dec. 31, 1881, owned from Rochester, N.Y, to Salamanca, N.Y., 108 miles. Formerly Rochester & State Line, which was opened May 15, 1878. In Feb., 1880, Sylvanus J. Macy, of Rochester, was appointed Receiver of the company. The road had been largely assisted by the City of Rochester. On Jan. 8, 1881, the road was sold, and purchased by Walston H. Brown, of New York, for \$600,000, and \$3,000,000 (increased May, 1881, to \$4,000,000). In November, 1881, an important consolidation was made. See V. 33, p. 623. In Oct., 1882, an increase of \$10,000,000 stock was voted, making total stock \$20,000,000. and in Dec., 1882, the new consolidated mort. was issued in place of old income bonds and for other purposes. (See V. 35, p. 638.) \$101,580. (V. 33, p. 178, 623, 642; V. 34, p. 58; V. 35, p. 71, 79, 95, 103, 104, 133, 162, 266, 291, 313, 393, 546, 638, 677, 707.)

Rock Island & Peoria.—July 1, 1881, owned from Rock Island, Ill., to Peoria, Ill., 91 miles. This is the Peoria & Rock Island, sold in fore-closure of the first mortgage April 4, 1877, the bondholders becoming the purchasers. Capital stock, \$1,500,000. Gross earnings, 1880-81, \$484,674; net earnings, \$124,452, out of which a 5 per cent dividend

Rome Watertown & Ogdensburg.—Sept. 30, 1881, owned from Rome to Ogdensburg, 141 miles; branches: To Cape Vincent, 24 miles; to Potsdam, 24 miles; Oswego to Lewiston, 146 miles; Sandy Creek to Syracuse, 45 miles; leased Oswego & Rome Railroad, 29 miles; total owned, leased and operated, 409 miles. It was a consolidation October, 1861, of the Watertown & Rome and the Potsdam & Watertown railroads. The Lake Ontario Shore Railroad was foreclosed September 22, 1874, and transferred to this company January 15, 1875. The Syracuse Northern was foreclosed, and purchased by this company August 1, 1875. The Oswego & Rome was leased January 1, 1866, at 8 per cent on stock and interest on bonds. The company was in default on coupons of the consolidated bonds since April 1, 1878, and proposed to let the prior liens stand and give for the consolidated mortgage new bonds bearing 5 per cent; also to fund the 33¹⁴ per ct. overdue interest (to stock to pay floating debt, and give income bonds for the assessment. Foreclosure under the consolidated mortgage was not deemed necessary, and this plan was substantially carried out in 1882. The Farmers' Loan and this plan was substantially carried out in 1882. The Farmers' Loan & Trust Co. received nearly all the bonds deposited under this plan. Operations and earnings for five years past were:

$egin{array}{cccccccccccccccccccccccccccccccccccc$	Net Earnings. \$336,708 350,747 308,648 487,738 284,088
1	$\begin{array}{cccc} 6 & 1,143,288 \\ 8 & 1.467.894 \end{array}$

-(V. 33, p. 491, 562, 687; V. 34, p. 715; V. 35, p. 538.)

Rulland.—July 1, 1881, owned from Bellow's Falls, Vt., to Burlington, Vt., 120 miles. This road has been through many changes. It was leased to the Central Vermont in December, 1870, for 20 years, but the lessee became insolvent, and finally a modification of the lease was made, giving \$250,000 per year as a minimum rental and \$8,000 for organization expenses. The bondholders agreed to accept 5 per cent bonds in exchange for equipments and 6 per cent bonds in lieu of 8 per cents. The 5 per cent 2ds are a first mortgage on rolling stock and personal property. The common stock is \$2,480,600 and preferred \$4,000,000. One dollar per share paid on preferred stock August, 1882. (V. 33, p. 154; V. 35, p. 124.)

Sabine & East Texas.—Sabine to Boon's Ferry, Tex., 104 miles; thence to Shreveport, La. About 105 miles completed to July, 1882. (V. 35,

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

DESCRIPTION.	Miles	Data	C:		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
For explanation of column headings, &c., see notes on first pag of tables.	Miles of Road.	of	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend
St. Joseph & Western—1st M. St. Joseph & Pacific. 2d mortgage Kansas & Nebraska, 1st mortgage Kansas & Nebraska, 2d mortgage Hastings & Grand Island, 1st mort St. Louis Alton & Terre Haute—Stock Pref. st'ck (7 cumulative). 1st mortgage (series A) sinking fund. 2d mortgage, geries B) sinking fund. 2d mortgage, preferred (series C). 2d mortgage, preferred (series D). 2d mortgage, income. Equipment mortgage. Income bonds, not cumulative St. Louis & Cairo—1st M., income (not cumulative) St. Louis Fl. Scott & Wichita—1st M. (\$15,000 p. m.) St. Louis Keokuk & N. W.—Stock (\$1,350,000 is pref.) 1st mortgage, gold. Income bonds. St. Louis Salem & Little Rock—1st mortgage. St. Louis Salem & Little Rock—1st mortgage. St. Louis Salem & Little Rock—1st mortgage. St. Louis and Francisco.—Stock, common Preferred, 7 per cent, not cumulative. 1st mortgage (South Pacific), gold, (land grant). 2d mortgage bonds, A. do do B, gold. do do C, gold. Equipment mortgage, gold. Mortgage on Mo. & Western RR., gold. Trust bonds. St. Louis Wichita & Western Gen. mort., gold (\$30,000,000), coup. or reg. St. Louis Vandalia & Terre Haute—1st M. s. f. guar 2d mort., sink. fund (\$1,600,000 guar.)	112 115 125 195 207 207 207 207 207 207 207 35 135 135 135 695 695 695 293	1876 1876 1876 1876 1876 1864 1864 1864 1864 1861 1880 1877 1876 1876 1876 1876 1876 1876 1876	\$100 &c. 100 &c. 1,000 100 1000 1,000 500 &c. 1,000	\$1,900,000 1,200,000 1,900,000 1,200,000 2,300,000 2,468,400 1,100,000 1,400,000 1,400,000 1,700,000 2,600,000 1,357,000 2,700,000 1,620,000 1,620,000 1,080,000 1,080,000 1,090,000 1,090,000 4,500,000 2,400,000 2,400,000 1,350,000 2,400,000 1,350,000 2,400,000 1,350,000 2,400,000 1,350,000 2,400,000 1,350,000 2,400,000 1,350,000 2,000,000 1,750,000 1,899,000 2,600,000	7 7 7 6 g. 6 g. 4-6 g. 4-6 g.	J. & J. A. & O. F. & A. M. & N. M. & S. June 1 A. & O. A. & O. J. & J. J. & J. J. & J. M. & N. J. & D. F. & A. J. & J.	N. Y., Office 50 Wall st. do do do do do do do do do do do do do do do do do do New York or London. New York, Moran Bros. N. Y., Nat. City Bank.	Jan. 1, 1913 Jan. 1, 1913 Jan. 1, 1913 Jan. 1, 1913 Jan. 1, 1913 Jan. 1, 1913 Jan. 1, 1913 1894 1894 1894 1894 1894 1894 1896 Jan. 1, 1894 1921 Oct. 1, 1916 Oct. 1, 1916 Jan. 1, 1906 Jan. 1, 1906 Jan. 1, 1882 July, 1888 Nov. 1, 1906 Nov. 1, 1906 June 1, 1895 Aug. 1, 1895 Aug. 1, 1919 1919 July 1, 1931 Jan. 1, 1897 May 1, 1898

the Sacramento Valley and the Folsom & Placerville railroads, April 19, 1877. Capital stock, \$1,756,000. Gross earnings, 1880, \$132,000; net earnings, \$60,278; 1881, gross, \$85,707; net, \$35,564. Leland Stanford, Pres dent, San Francisco.

Saginaw Valley & St. Louis.—From Saginaw to St. Louis, Mich., 35 miles. Road opened January, 1873. Has a traffic guarantee from Michigan Central. Capital stock, \$264,804. In 1880, gross earnings were \$88,194; net \$44,727. Interest payments, &c., \$35,680. In July, 1870. 1879, management was transferred to the Detroit Lansing & Northern.

St. Johnsbury & Lake Champlain.—July, 1882, owned from Lunenburg, Vt., to Maquam Bay, 120 miles. This was the Portland & Ogdensburg, Vermont Division, and was reorganized under this title in 1880. Preferred stock, \$1,298,500; common stock, \$2,550,000. Net earnings year 1880-1, \$51,667. In 1881-82, income, \$242,662 gross and \$43,166 net. (V. 33, p. 202, 327; V. 35, p. 182, 264.)

St. Joseph & St. Louis.—St. Joseph, Mo., to No. Lexington, Mo., 76 miles. Present company is successor to the St. Louis & St. Joseph Railroad, sold in foreclosure February 8, 1874. Has no funded or floating debt. The St. Louis Kansas City & Northern took a lease of the road for 99 years July 1, 1874. The terms of the lease are an annual payment of \$35,000 for five years and then 30 per cent of gross earnings, but \$25,000 guaranteed. Stock, \$100,000.

anteed. Stock, \$100,000.

St. Joseph & Western.—Line of road: East Division—West St. Joseph, Kan., to Marysville, Kan, 112 miles; West Division—Marysville, Kan., to Hastings, Neb., 115 miles; Hastings & Grand Island road, 25 miles: total, 252 miles. This is a reorganization of the former St. Joseph & Denver City road, which went into the hands of a Receiver in 1874 and was sold in foreclosure in November, 1875. On the foreclosure of the two divisions two companies were organized, the St. Joseph & Pacific and the Kansas & Nebraska, with bonds as above. These were consolidated as St. Joseph & Western, the stock is \$4,100,000, par \$100. The present bonds have no lien on lands, as the land grant of 300,000 acres was put in hands of trustees for the benefit of the holders of the old land scrip of \$2,250,000; in June, 1880, a dividend of 12½ per cent was declared from proceeds of land sales. On the Kansas & Nebraska bonds the first coupon was due July, 1881. The road is controlled by the Union Pacific. The coupons on St. Joseph & Pacific bonds due July, 1880, and since have not been paid. (V. 32, p. 44, 527; V. due July, 1880, and since have not been paid. (V. 32, p. 44, 527; V.

35, p. 212.)

St. Louis Alton & Terre Haute—Dec. 31, 1881, owned from Terre Haute, Ind., to East St. Louis, 189 miles; branches, 19 miles; leased lines—Belleville & Southern Ill. RR., 56 miles; Belleville & Eldorado road, from Du Quoin to Eldorado. 50 miles; total, 314 miles. This company Was a reorganization, February 18, 1861, of the Terre Haute Alton & St. Louis Railroad. The Belleville & Southern Illinois is leased to this company for 999 years from Oct. 1, 1866. The main line (St. L. Alton & Terre Haute) was leased June 1, 1867, for 99 years to the Indianapolis & St. Louis Railroad at a rental of 30 per cent of the gross earnings up to \$2,000,000, 25 per cent on the next \$1,000,000, and 20 per cent on all over \$3,000,000; but it was agreed that in no year should the rental be less than \$450,000. The lease was guaranteed by three other companies (See V. 26, p. 614 and 654). The lease was unprofitable and the solvent guarantors refused to pay more than their one-third of the debe less than \$450,000. The lease was guaranteed by three other companies (See V. 26, p. 614 and 654). The lease was unprofitable and the solvent guarantors refused to pay more than their one-third of the deficiency, and a suit was begun, in which this company, in July, 1882, obtained a decision in its favor against the two solvent companies for \$221,624 against each. An appeal to the United States Supreme Court was taken. In 1879-80 the company recovered from the former purchasing committee, Messrs. Tilden, Butler, Sage and Bayard, \$400,000 for bonds retained by them at the time of reorganization. The Belleville Branch and Extension are operated separately by this company, and earned net in 1879, \$159,359; in 1880, \$176,471; in 1881, \$159,907. The Bellev. & Eldorado was leased for 985 years from July 1, 1880, at a rental of 30 per cent on the gross earnings, but \$15,400 per year guar. Of the first mortg, bonds \$636,000 are held in sinking fund; of the equipment bonds \$246,000 are owned by the company. The preferred stock has a prior right to a cumulative dividend of 7 per cent before any is declared on common. It is also convertible into common at par; but shall not receive any dividend as common stock for the time it was held as preferred. In January, 1881, the company declared 3 per cent in cash on the preferred stock and afterward settled the remaining 55 per cent of accumulated dividends by the issu of income bonds. (V. 32, p. 147, 336, 467, 569, 579, 641; V. 34, p. 461, 572; V. 35, p. 79, 162, 297, 405, 658, 737.)

St. Louis & Cairo.—Dec. 31, 1881, Cairo & St. Louis owned from Cairo, Ill., to East St. Louis, Ill. (3 ft. gauge), 147 miles. Default made April 1, 1874. Sold in foreclosure July, 1881, and bought in, in behalf of bondholders, for \$4,000,000. New stock, \$6,500,000, and new bonds as above. Earnings for the year 1881, \$424,480; fnet. \$64,620. (V.

of bondholders, for \$4,000,000. New stock, \$6,500,000, and new bonds as above. Earnings for the year 1881, \$424,480; enet, \$64,620. (V. 32, p. 396, 551, 611, 685; V. 33, p. 99; V. 34, p. 147, 366.)

St. Louis Ft. Scott & Wichita.—From Fort Scott to Eureka, Kan., 100 miles, opened July, 1881; construction is in progress, and to be completed to El Dorado, 32 miles further, by January 1, 1883. Moran Prothers of N. Y. and other capitalists, largely interested. (V. 35, p. Brothers of N. Y., and other capitalists, largely interested. (V. 35, p.

\$1,020,000; issued, \$72,000. Earnings for 1881, \$34,094; net, \$5,040. W. W. Walker, Pres't, Hannibal, Mo. (V. 35, p. 161.)

St. Louis Keokuk & Northwestern .- Dec. 31, 1881, owned from Keokuk, 1a., to St. Peters, 135 miles. Leased Keokuk to Mt. Pleasant, 48 miles; total operated, 183 miles. The Miss. Val. & Western RR. was sold April 14, 1875, and this company organized July 1, 1875. Road completed in autumn of 1879. Income bonds above were originally a part of \$2,750,000 first mortgage bonds, but by agreement they were changed into their present form. Gross earnings year ending Dec. 31, 1881, \$368,435; gross expenditures, \$488,132, including \$88,876 for new work, and \$30,821 loss by floods. (V. 33, p. 256.)

St. Louis Salem & Little Rock .- Dec. 31, 1881, owned from Cuba, Mo., to Salem, Mo., 42 miles, and branches, 10 miles; also 17 miles of branches controlled; total operated, 69 miles. Reaches St. Louis by St. L. & San F. RR. Stock is \$1,000,000. Earnings for 1881 on 52 miles were \$170,-575; net, 107,115.

F. RR. Stock is \$1,000,000. Earnings for 1881 on 52 filles were \$170,575; net, 107,115.

St. Louis & San Francisco.—Dec. 31, 1881, owned from Pacific to Seneca (main), 292 miles; branches—Granby branch, 2 miles; Orongo, Mo., to Joplin, 12 miles; Joplin to Galena, 47 miles; Carbon Branch, 3 miles; Peirce City to Oswego, Kan., 73 miles; total owned, 429 miles; leased and controlled—Oswego to Wichita, 145 miles; Plymouth to Brentwood, Ark., 88 miles; Seneca to Vinita, I. T., 33 miles; total leased and controlled, 266 miles; total operated Dec. 31, 1881, 695 miles. This company was organized Sept. 20, 1876, as successor to the Atlantic & Pacific RR. The latter was chartered by act of Congress July 27, 1866, and embraced the South Pacific RR. (originally the Southwest Br. of the Pacific RR. of Mo)., which was consolidated with the Atlantic & Pacific road Oct. 25, 1870. The South Pacific Railroad had a grant of lands by act of Congress June 10, 1852, of 1,161,205 acres. The Atlantic & Pacific received about 507,000 acres of land. The South Pacific lands showed 520,497 acres on hand January 1, 1882. Atlantic & Pacific lands showed 187,963 acres on hand at same date, and for these lands (A. & P.) the second mortgage bonds, class B, are receivable in payment. The interest on bonds "B" and "C" is 4 for 1882, 5 for 1883 and 6 afterward. The trust bonds of 1880 are secured by deposit of 7 per cent mortgage bonds of the St. Louis Arkansas & Texas RR. and Joplin RR. mortgage bonds of the St. Louis Arkansas & Texas RR. and Joplin RR. mortgage bonds of the St. Louis Arkansas & Texas RK. and John RK. The general mortgage of 1881 for \$30,000,000 is made to the United States Trust Company as trustee, and enough reserved to take up all prior debt. First preferred stock has prior right to 7 per cent (non-cumulative); then pref. entitled to 7 per cent; then common entitled to 7; then all classes share in any surplus. The pref. and 1st pref. also by their terms had a precedence of any mortgages made subsequent to the creation of said stocks.

the creation of said stocks.

On January 31, 1880, an agreement was entered into with the Atchison Topeka & Santa Fe for construction of a through line to the Pacific coast on the parallel from Albuquerque, on the Rio Grande, to San Francisco. The road was to cost \$25,000,000, and to be known as the Atlantic & Pacific Railway. Three trustees—John A. Stewart, of the U.S. Trust Company, Warren Sawyer and H.P. Kidder, of Boston—were appointed to hold the stock in trust. The voting power was to be vested in six directors of each road. The old companies were to preserve their separate organizations, and the gains of traffic on the extension to be divided in equal proportions. The two companies divided the issue of to be divided in equal proportions. The two companies divided the issue of bonds (\$25,000,000). The road was partially built, when in January, 1882, a large interest in the stock was acquired by C. P. Huntington and Jay Gould, and this changed the projected plans for extensions, and arrangements were made subsequently for building only to the Colorado River to a junction with the Southern Pacific. The income account for first half of 1882 was in V. 35, p. 133, showing \$210,159 surplus applicable to dividends, against \$352,629 in same time 1881.

The annual report for 1881 (Curronicle V 31, p. 313) had the following: to be divided in equal proportions. The two c

	The annual report for 1881 (CHRONICLE, V.3	4, p. 313) had	the following:
		1880.	1881.
,	Earnings—	\$	\$
	Passenger	424,102	665,331
	Freight	2,180,333	2,342,610
	Mail, express, &c	93,936	152,582
	Total gross earnings	2,698,371	3,160,523
	Total operating expenses	1,506,169	1,617,966
		1.100.000	1 740 757
	Net earnings	1,192,202	1,542,557
	INCOME ACCOUNT.	•	
	Net receipts—	1,192,202	1,542,557
	Net earnings	25,598	50,648
	Other receipts	20,000	00,020
	Total net income.	1,217,800	1,593,205
	Distance and		
	Interest on debt.	705,950	821,492
	Interest accrued, not due, to Dec. 31	101,254	109,865
	Dividends.	157,500	315,00)
	Due leased lines	105,022	162,575
	Total disbursements	1,069,726	1,408,932
1		148,074	184.273
	Balance, surplus. -(V. 33, p. 528; V. 34, p. 62, 99, 116, 147,	196. 313: \	
1	-(v. 55, p. 525; v, 54, p. 62, 55, 110, 147)	100, 010,	, , , , , , , , , , , , , ,

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DESCRIPTION.	ī	1	,	1	1		in these	rables.
For explanation of column headings, &c., see notes	Miles		Size, or	à	IN	TEREST	OR DIVIDENDS.	Bonds-Princi.
on first page of tables.		of	Par	Amount Outstanding	Rate per	When	Where Payable, and by	Dal. When Day
	Road.	Bonds	Value.	Outstanding	Cent.	Payable	Whom.	DUOCKS-1.004
St. Paul & Duluth-Preferred 7 per cent stock	182		φ.	07.100.700				Dividend.
COMMIDII MIANSK	1	••••	\$	\$5.126.500	312	Q.—J.	N. Y., Fourth Nat. Bk.	Ton 1000
1st mort. bonds, coup. or reg.		1881	1,000	4,055,407 1,000,000	5	1		Jan., 1883
No I Was The Committee of the Committee	4 0	1001	100	20,000,000	5	F. & A.	New York.	Aug. 1, 1931
		1862	1,000	366,000	2 7	:	N.Y., J.S.Kennedy& Co.	Nov. 1, 1882
1st mort. land grant sinking fund, gold	656	1879	100 &c.	6,500,000		J. & J. J. & J.	1 00 do	1004
Dak. Ext., 1st mort., gold (\$12,000 per mile).	656	1879	1,000	8,000,000	7 g. 6 g.	A. & O.	New York and London.	1909
MINIERDON HILL KK LET MOWE GOLD OF THE		1880	1,000	5,676,000		M. & N.		Oct. 1, 1900
Sandusky Mansfield & Newark—Re-organized stock	::::	1882	1,000	1,500,000		J. & J.	Schoj.	TYOV. I TOTA
		::::	50	1.073.504	2 5.	0. 6. 0.	do do	JULY 1 1000
San Francisco d' North Pacific Stock	116	1869	1,000	2,300,000		J. & J.	1st N. Bk., Sandusky, O. N. Y., Union Trust Co.	FCD. 1. 1880
baranta a Chartesunt-Dinier	$\begin{array}{c} 93 \\ 108 \end{array}$	••••	1 1000	3,750,000			I. Chich Trust Co.	July, 1902
O. C. D. Sual. DV D. U	101	1853	****	1,000,000			••••••	
Funded interpolation of C. RR group by a Com		1868	500	505,000	6	M. & S.	Charleston, 1st Nat. Bk.	Manaka
	101	1869	100 &c. 500	111,800	. 7			Bant 1, 1877
purumum florum & West —Consolidated lateral	286	1867	500 &c.	500,000	~ <u>7</u>	J. & J.	do	Sept. 1, 1899
Southern Georgia & Florida, 1st mortgage	58	1869	1.000	1,780,500 464,000	7	J. & J.	•••••	Jan. 1. 1889 July, 1897
	58	1869	1,000	200,000	7	M. & N.	N. Y., H. B. Plant.	May 1, 1899
	60	1871	1,000	500,000	7	M. & N.	. do do	
Schenectady & Duanesburg—1st M., guar. D. & H. Schuylkill Valley—Stock.	1442	1874	100 &c.	500,000		J. & J.	Savannah, Cent. RR.Bk	
NCIOIO Vallest-let mont /a francisco	19		50	576,050	219	Iu. oc 15.	Del. & Hud. Canal Co.	Sept. 1. 1924
2d mortgage (sinking fund, \$5,000 per year)	98	1876	500 &c.	1,294,000	773	J. & J. J. & J.	Philadelphia, Office.	INTER THE MAGE
	98	1879	1,000	177,000	ż	A. & O.	N.Y., Winslow, L. & Co.	Jan. 1, 1998
	130	1880	1,000	603,000	7	J. & J.	40	April 1, 1894
General Couron, Hight Papa (for \$7 500 000)	• • • •	1882		(9)		J. & J.	go ģo	July 1, 1910
	80						,	
Shamokin Valley & Potterille Stook	29		100	1,302,200	5	M. & N.	Balt., Farm. & Plant. Bk.	Non disease
	28	1871	500	869,450	0	F. & A.	Philadelphia, Treasurer.	
	144	1880	500 &c. 1.000	2,000,000	1 5. 1	J. O. J.	00 00	7 0 7 -00
	144	1881	1.000	2,270,000	7 g.	J. & J.	N. Y. Clark Post & W	July, 1901
	32		500 &c.	3,930,000 1,200,000	U g.	A. & U.	Philadelphia and N V	Amedi 1 7000
	50	2000	100	1,000,000		A. & U.	N. Y. N. Blt of Comings	1889 & 1907
1st mortgage	50	1880	1000&c.	200,000	*	J. & J.	N. H., Nat. N. H. Bank.	Jan. 6, 1883
	-			200,000	412	M. & S.	do do	March, 1910
St. Louis Vandalia & Terre Haute October 21						.1		1010

St. Louis Vandalia & Terre Haute.—October 31, 1881, owned from East St. Louis to Indiana State line, 158 miles. Road opened July 1, 1870. It is leased to the Terre Haute & Indianapolis Railroad at a rental of 30 per cent of gross earnings. For the year ending October 31, 1881, the total income was \$469,824, and the year's charges against this sum were \$349,042; leaving a surplus for the fiscal year of \$120,782, which was applied to the repayment of advances heretofore made to this company by the lessee, leaving the balance to debit of profit and in 1880-81, \$281,080. The annual report for 1880-81 was published in 1880-81, \$281,080. The annual report for 1880-81 was published in the Chronicle, V. 34, p. 174. The first mortgage and \$1,000,000 of second mortgage bonds are guaranteed by the lessees and slso by the Pitts Cin. & \$1. Louis Railroad and the Col. Chic. & 1. C. 20. The stock is \$2,383,016 common and \$1,544,700 preferred. The preferred was issued for income bonds (\$1,000,000) and for deficiencies made up by the lessees. Thos. D. Messler, President, Pittsburg, Pa. Operations and earnings for five years past were as follows:

Years. Miles. Mileage. Mileage. Earnings. Saggrant for the stock is \$1,000,000 for the stock is \$2,383,016 common and \$1,544,700 preferred. The preferred was issued for income bonds (\$1,000,000) and for deficiencies made up by the lessees. Thos. D. Messler, President, Pittsburg, Pa. Passenger Freight (ton) Gross Net Years. Miles. Mileage. Earnings. Earnings. Earnings. For the year past were as follows:

Years. Miles. Mileage. Mileage. Earnings. Earnings. Earnings. Earnings. Earnings. Saggrant for the stock is \$1,000,000 (and for deficiencies and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic. & 1. C. 20. Col. (and the col. Chic

 Years.
 Miles.
 Mileage.
 Freight (ton)
 Gross

 1876-77
 158
 14,827,425
 50,618,136
 \$1,052,208

 1877-78
 158
 13,092,370
 58,722,821
 1,054,627

 1878-79
 158
 12,974,971
 86,424,189
 1,244,643

 1879-80
 158
 17,309,919
 96,544,226
 1,552,801

 1880-81
 158
 19,161,449
 107,089,535
 1,565,515

 -(V. 32, p. 71, 120, 289; V. 33, p. 357; V. 34, p. 62, 174.)
 10,000,000
 St. Paul Minn, to Duluth
 Years. Miles 1876-77 .. 158 1877-78 .. 158 1878-79 .. 158 1879-80 .. 158 Earnings. \$207,067 294,272 446,018 188,574

-(V. 32, p. 71, 120, 289; V. 33, p. 357; V. 34, p. 62, 174.)

St. Paul & Duluth.—Line of road, St. Paul, Minn., to Duluth, Minn., 156 miles; branch to Knife Falls. 6 miles; leased: Taylor's Falls & Lake Sup., 20 miles; total, 182 miles. On Aug. 1, 1882, began to operate the road from Minneapolis to White Bear. This was the Lake Sup. & Miss RR., opened Aug. 1, 1870, and leased to the No. Pac. Default made Jan. 1, 75, and road sold in foreclosure May 1, 1877, and reorganized June 27th. The preferred stock is received in payment for lands at par. Three shares of common stock have one vote. and each share of preferred has one vote. Pref. stock has a prior right to 7 per cent from "income from all sources, including land sales;" then common to receive 6 per cent; then remainder of income to be applied to purchase of pref. stock. The net income since 1878 having been spent on improvements in 1881, it was determined to issue 10 per cent of new preferred stock to the preferred stockholders of record Nov. 1, 1881, payable Nov. 14, to represent the cash so spent in improvements. The company has a land grant, were \$669,777; net earnings, \$93,182. In 1881, gross, \$732,630; net income, \$117,671. (V. 32, p. 419, 469, 686; V. 33, p. 155, 329, 359, 386, 491; V. 34, p. 342, 377; V. 35, p. 162, 204, 658.)

St. Paul Minneapolis & Manitoba.—June 30, 1882, owned from St.

386, 491; V. 34, p. 342, 377; V. 35, p. 162, 204, 658.)

St. Paul Minneapolis & Manitoba.—June 30, 1882, owned from St. Paul to Barnesville, 218 miles; Sabin to Grafton, 127 miles; Glyndon to Larimore, 116 miles; Junction to St. Vincent, 90 miles; St. Paul to Morris, 159 miles; Morris to Brown's Valley, 47 miles; Donnelly to Portland, 150 miles; Breckenridge to Barnesville, 30 miles; St. Paul to Clearwater, 62 miles; Ripon to Hope, 30 miles; St. Cloud branch, 28 miles; total, 1,057 miles. This company was organized May 23, 1879, under the charter of the St. Paul & Pacific RR., and embraced the St. Paul & Pacific RR., the First Division of the St. Paul & Pacific RR, the Red River Valley RR., and the Red River & Manitoba RR. The company took 2,000,000, acres of land as successor to the roads above the Red River Valley RR., and the Red River & Manitoba RR. The company took 2,000,000, acres of land as successor to the roads above hamcd, which were foreclosed. The proceeds of land sales are reserved by the first mortgage trustees as a sinking fund for the redemption of the bonds at or under 105 and interest, and in March, 1882, about 700,000 of bonds were called in, the interest to cease July 1, 1882, year ending June 30, 1882, were 203,343 acres, for \$1,108,312, and the total cash receipts \$860,677. The net amount due on land contracts was \$1,049,423; lands unsold, 2,458,820 acres. The Dakota Extension bonds are issued at \$12,000 per mile. The Minneapolis Union RR. is a Minneapolis, and its stock is \$1,000,000. (V. 35, p. 374.)

Annual report for the year ending June 30, 1882, in V. 35, p. 264.

INCOME ACCOUNT.

	INCOME ACCOUNT.		4
Receipts-	1880.	1881.	1882.
Net earnings. Revenue from Land Depa Other receipts.	rtm't 597,672 4,851	1,837,817 $223,832$ 4.600	3,113,916 860,677 34,259
Total income. Insbursements		2,066,249	4,008,852
Interest on debt	~ - ' '	1,109,951	1,188.091
Sinking fund	597,672	223,832	157,812 975,000 702,864
Total disbursements Balance, surplus		1,333,783	3.023.767
(V.33, p. 254, 470; V. 34 237, 264, 374, 677, 706	555,790 p. 62, 265, 550, 6	732,466 355, 707; V.	985,085 35, p. 23, 79,

Sandusky Mansfield & Newark .- Line of road, Sandusky, O., to New ark, O., 116 miles. A consolidation of several roads in 1856. Leased

Savannah & Charleston.—Savannah, Ga., to Charleston, S. C., 104 miles; Ashley River branches, 4 miles; total, 108 miles. Formerly the Charleston & Savannah Railroad; reorganized in 1876 under present name, and opened March, 1870. Defaulted September, 1873, and then operated by a Receiver. Sold in foreclosure June 7, 1880, for \$300,000, and turned over by C. P. Mitchell, Receiver, to the new company, called the Charleston & Savannah Railroad. Earnings in 1880-1, \$301,570; deficit, \$11,310. (V. 35, p, 291.)

Savannah Florida & Western.—Dec. 31, 1881, owned from Sav., Ga., to Bainbridge, Ga., 237 miles; branches—extension to Savannah wharves, 2 miles; Junction Branch, 4 miles; Dupont to Live Oak, Fla., 48 miles; Thomasville to Live Oak, 58 miles; total, 349 miles. Also from Waycross to Jacksonville, under separate organizations, 75 miles. This was a consolidation in 1865 of the Savannah Albany & Gulf Railroad and the Atlantic & Gulf under the latter name. The Atlantic & Gulf road was sold in foreclosure of the second mortgage on November 4, 1879, subject to the consolidated mortgage and other prior liens amounting to about \$2.705,000. The old sectional mortgages yet out amount to about \$2.21,500. The present company has been organized with a capital stock of \$2,000,000, and a dividend of 7 per cent was declared out of the earnings of 1880. The report of earnings for 1881 gave \$1,321,428 gross and \$268,822 net. (V. 33, p. 200; V. 34, p. 147, 407; V. 35, p. 431.)

Savannah Griffin & North Alabama.—Oct., 1882, owned from Griffin,

Savannah Griffin & North Alabama.—Oct., 1882, owned from Griffin, Ga., to Carrollton, Ga., 63 miles. Operated in connection with Central Railroad of Georgia. Capital stock, \$1,010,900. In 1880-81 gross earnings \$79,113; net, \$14,985; in 1881-82 gross, \$81,216; net, \$8,130. —(V. 33, p. 559; V. 35, p. 574.)

Schenectady & Duanesburg.-From Quaker Street Junction, N. Y., to Schenectady, N. Y., 14 miles. Formerly Schenectady & Susquehanna Railroad, and was foreclosed in 1873; reorganized and leased in perpetuity to the Delaware & Hudson Canal Company. Lease rental, \$30,000 per year, paying 6 per cent on bonds. Stock, \$100,500.

Schuylkill Valley .- Port Carbon to Reevesdale, Pa., 11 miles; branches, 8 miles; total, 19 miles. It is an old road, and was leased to the Philadelphia & Reading Railroad from September 1, 1861, at an annual rental of 5 per cent on the stock. Operations are included in the Philadelphia & Reading reports.

Sciolo Valley.—Dec. 31, 1881, owned from Columbus, O., to Ashland, Ky., 132 miles. Enough of the consolidated mortgage is reserved to take up the first and second mortgage bonds. In Jan., 1882, a vote was passed to increase stock to \$5,000,000, and make a second consolmortg. to extend the line to a point opposite Huntington on Ohio River. In July, 1882, it was voted to increase the stock to \$10,000,000, and issue a general consol. mortg., and extend the road from Columbus to Fort Wayne, Ind. In addition to above there are \$100,000 equipment bonds out. In 1881 gross receipts, \$498,844; net, 160,511. (V. 33, p. 93, 102, 736; V. 34, p. 116; V. 35, p. 104.)

Seaboard & Roanoke.—March, 1881, owned from Portsmouth, Va., to Weldon, N. C., 80 miles. Road opened 1851. The company has paid dividends for a number of years. Of the stock, \$1,057,100 is common \$200,000 is 1st 7 per cent guar., and \$44,200 is 2d guar. Owns a controlling interest in the Carolina Central RR. Net earnings 1879-80, \$236,452; 1880-81, \$232,495; 1881-82, \$178,587. (V. 33, p. 559.)

Shamokin Valley & Pottsville.—Line of road, Sunbury, Pa., to Mount Carnel, Pa., 27 miles; branch to Lancaster Colliery, 2 miles; total, 29 miles. The road was leased February 27, 1863, to the Northern Central Railway Company, with a guarantee of interest on the bonds and 6 per cent per annum on the stock. The yearly reports will be found in the CHRONICLE with the reports of the Northern Central Railroad. Geo. B Roberts, President, Philadelphia.

Shenandoah Valley.—This road is completed from Hagerstown, Md., to Waynesboro, Va., 144 miles. The company proposes to extend southward from Waynesboro to a connection with the Norfolk & Western road. The general mortgage of 1881 is at \$25,000 per mile to retire the prior mortgages and to construct new road. The stock is \$5,696,200. Frederick J. Kimball is President, Philadelphia. One dollar paid on preferred stock February, 1892. (V. 32, p. 422, 469; V. 33, p. 48, 357; V. 34, p. 522, 550, 567, 655.)

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

	DESCRIPTION.	Miles	Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds—Princi
	For explanation of column headings, &c., see notes on first page of tables.	of Road.	of Bonds	Par	Amount Outstanding		When Payable	Where Payable, and by Whom.	Stocks—Last . Dividend.
	Sioux City & Pacific—1st mortgage. 2d mortgage (Government subsidy). Somerset—1st mortgage, gold.	40	1868 1871	\$500&c. 500 &c. 100	1,628,320 450,000	6 6 7 g.		N. Y., Nat. Park Bank. U.S. Treas., at maturity	Jan. 1, 1898 Jan. 1, 1898 July, 1891
	somerset—18t indicated, soft south Carolina—Stock 1st mortgage, sterling loan 1st mortgage, dollar bonds (L) 1st consol mortgage (for \$5,000,000)	243 242 242	1868 1868 1881	100 Various 500 1,000	4,195,520 997,632 764,000 3,112,725	5 g. 6 6	J. & J. J. & J. A. & O.	N. Y., Nat. City Bank.	1882 to 1888 1882 to 1888 Oct. 1, 1920
1	2d consol. mortgage	242 183 183	1881 1881 1870 1873	1,000 1,000 1,000 £200	803,551 2,536,312 391,000 4,941,180	6 6 8 g.	J. & J. Yearly. J. & J. M. & N.	N. Y., Drexel, M. & Co.	Jan. 1, 1931 Jan. 1, 1931 Jan. 1, 1890 1903
	Sterling mort., s. fund, guar. by L. & N Sterling mort., s. fund, guar. by L. & N South Pacific Coast—Stock South Pennsylvania—1st mortgage, gold Southern Cent. (N. Y.)—2d M., gold (end. by L. Val.)	76 24 114	1872	1000&c.	1,000,000 625,000 400,000	7 g. 7 g.	M. & S. M. & S.	N. Y., Nat. City Bank.	Mar. 1, 1900 Mar. 1, 1882
	1st mortgage interest bonds. New consol. mortgage (for \$3,400,000) gouthern Iowa & Cedar Rapids—1st mort., gold gouthern Maryland—1st mortgage, gold	114 114 87	1877 1882 1870	210 &c.	575,050 (?) 1,500,000 500,000	7 5 7 g. 6 g.	F. & A. M. & N.		Aug. 1, 1887 1922 May 1, 1900
	southern Pac. of Arizona—1st mort., gold, cp. or reg. south. Pac. (Cal.)—1st mort., gold, land gr., cp. or reg.	15	'79-'80 '75-'82 1880	1,000 500 &c. 1,000	9,604,000 32,483,000 250,000	6 g. 6 g. 5	J. & J. A. & O. A. & O.	N. Y., 23 Broad Street.	April 1, 1900
	Southern Pacific of N. Mexico—Mort., coup. or reg Southwestern (Ga.)—Stock, guarant'd 7 per annum Southwest Pennsylvania—Stock.	167 321 44	1881	1,000 100 1,000	4,180,000 5,031,700 546,150 962,000	6 g. 31g 4	J. & D. M. & S.	N. Y., Company's Office Savannah, Cent. RR. Bk. Phila. and Greensburg.	Jan. 1, 1911 Dec. 26, 1882 March, 1882 Feb., 1917
. •	Snuyten Duyvil & Port Morris—Stock. Slate Line & Sullivan—1st M., conv. (red'ble aft.'88)	6 29 13	1878 1873	100 &c. 1,000	989,000 200,000 300,000	4 7 7	J. & J. J. & J. A. & O.	New York. N. Y., Union Trust Co. N.Y., Company's Office.	Jan., 1883 Jan. 1, 1899 April 1, 1893
	Stierling Mountain (N.Y.)—1st mort., income, guar. Stockton & Copperopolis—1st mort., (guar. by C. P.) Summit Branch (Pa.)—Stock	$7\frac{3}{4}$ 45 20 20	1831 1875	1,000 500 &c. 50 1,000	475,674 500,000 4,010,350 1,000,000	7 5 3 7		New York. N. Y., Central Pacific. Phila., 233 So. 4th St. do do	July 7, 1895 January, 1905 Feb. 16, 1876 Jan. 1, 1904
	Sundury & Lewiston—1st mortgage	43 ¹ ₂ 23 23	1876 1870	1,000	500,000 500,000 1,000,000	7 7 7	J. & J. J. & J	Phila., Guar. T. & D. Co N. Y. Lake Erie & West.	July 1, 1896 Yearly. July 1, 1900
	gracuse Chenango & New York—Funded debt	43	1877	50 &c.	261,400	7	F. & A.	Syracuse Savings Bank.	Aug. 1, 190

Shenango & Alleghany.—Line of road, Shenango, Pa., to Brady's Bend, Pa., 95 miles; Nov. 30, 1881, in operation, Shenango to Hilliard, Pa., 46 miles, and branch, 3 miles. The road was leased to the Atlantic & Great Western, and "rental trust" bonds were issued. The company made default in 1879, but the October coupons were paid Feb. 21, 1880. Stock, \$200,000. Gross earnings in 1880-81, \$140,693; net, \$38,099.

Shore Line (Conn.)—Line of road, New Haven, Conn., to New London, Conn., 50 miles. Leased to New York and New Haven Railroad Company in perpetuity November 1, 1870, at \$100,000 net per annum. Chartered as New Haven & New London Railroad; sold in foreclosure and reorganized under present title June 29, 1864. Dividends 3½ in Jan. and 4 in July. Operations and earnings for two years past were as follows: 1879-90, gross, \$319,111; net, \$154,486; 1880-81, gross, \$416,620; net, \$212,981. (V. 32, p. 559.)

Sioux City & Pacific .- Jan. 1, 1882, owned from Sioux City, Ia., to Fremont, Neb., 107 miles; leased-Fremont Elkhorn & Mo. Valley RR., remont, Neb., 107 lines; leased—Fremont Ethiorit & Mo. Valley Eth., 255 miles; total line operated, 362 miles. For the year ending Dec. 31, 1881, the gross earnings were \$625,635 and net earnings, \$32,466. The capital stock is \$2,068,400, of which \$169,000 is preferred, receiving a dividend of 7 per cent per annum. A majority is owned by Cedar Rapids & Missouri Railroad Company. Oliver Ames. President, North Easton, Mass. (V. 32, p. 232; V. 34, p. 679; V. 35, p. 71, 182, 291, 431.)

Somerset.—West Waterville, Me., to Anson, Me., 25 miles. Capital stock, \$377.573. Gross earnings, 1880-81, \$26,881; net, \$5,728. In 1881-82, gross, \$27,792; net, \$5,070.

South Carotina.—March 31, 1882, owned from Charleston to Augusta, 8. C., 137 miles; branches to Columbia, 68 m., and to Camden, 38 m.; total main line and branches, 243 m. A receiver took possession in Sept., 1877, at the suit of 2d mortgage bondholders. A plan of reorganization to save foreclosure was made in 1880. In January, 1881, the committee made essential modifications of the plan (see V. 32, p. 123). The sale was made July 28, 1881, and the road purchased by W. H. Brawley for the committee, for \$1,275,000 over the first mortgage debt, and the company was reorganized with stock and bonds as above.

ley for the committee, for \$1,275,000 over the first mortgage debt, and the company was reorganized with stock and bonds as above.

In March, 1882, a circular issued by the company (V. 34, p. 345) said that the average gross earnings per year for twelve years past had been \$1,250,435, and the average net earnings \$464,634, being \$775 p. ct. At present a little over 40 p. ct. of the earnings are net after fully maintaining the condition of the property. The present fixed interest charges on debt are \$349,613. Third mortgage income, 6 per cent, \$2,536,312; interest per year, \$152,178; capital stock, \$4,195,520 (balance of the authorized issue is in hands of trustees for cancellation). The company has in its treasury for improvements new first consolidated mortgage bonds, \$138,000; new second, \$526,000; new third income, \$463,687. Cash on hand, \$257,251. Earnings for five years past were as follows:

Vears

Years.	Miles.	Gross Earnings.	Net Earn'gs.
1877	243	\$1,020,664	\$426,910
1878	243	1,011,861	371,631
1879	243	1,052,023	337,745
1880	243	1,217,756	341,962
1881	243	1,233,901	500,951
-(V. 32, p. 123, 394, 420,	544, 579; V.	33, p. 125, 589, 62	3, 736; V. 34,

p. 222, 345, 509; V. 35, p. 638.)

South & North Alabama.—June 30, 1882, owned from Decatur. Ala., to Montgomery, Ala., 183 miles, with a branch of 7 miles from Elmore to Wetumpka. The road is controlled by the Louisville & Nashville RR. Co., which owns a majority of the stock and the whole of a 2d mort. bond issue of \$2,000,000, due 1910, which are pledged with the Union Trust Co. as security for the L. & N. bonds, dated June 1, 1880. 500,000 acres of land in Alabama, largely mineral, have been transferred to the Louisville & Nashville Co. Common stock, \$1,461,767; preferred stock, \$2,000,000. In 1880-1 gross earnings were \$1,278,660; net, \$251,739; deficit to Louisville & Nashville Co., \$227,318. (V. 35, p. 162.)

South Pacific Coast-December 31, 1881, owned from Newark to Junction (Felton), Cal., 45 miles; leased—Alameda Point to Newark, 25 miles; Felton to Santa Cruz, 6 miles; total, 76 miles. There are no bonds but unfunded debt of \$1,943,930. Gross earnings 1880, \$386,-469; deficit, \$91,023; gross in 1881, \$569,968; net, \$25,993. A. G. Davis, President, San Francisco.

South Pennsylvania Railway & Mining Company.—South Pennsylvania Junction to Richmond, Pa., 21 miles, with a branch from Richmond to Ore Banks, 2 miles. Leased for 199 years from March 1, 1870, to Cumberland Valley Railroad Company. Road originally organized under the name of Southern Pennsylvania Iron & Railroad Company, but was sold by foreclosure of second mortgage December 1872 and but was sold by foreclosure of second mortgage December, 1872, and

reorganized under present name. Capital stock, \$800,000.

Southern Central (N. Y.)—Sept. 30, 1881, owned from Fairhaven, N.Y. to Pennsylvania State Line, 114 miles. Road forms an extension into New York State for Lehigh Valley Railroad, which company endorses \$400,000 of second mortgage bonds. Default was made Feb. 1, 1882, on 1st mort., and the bonds and coupons were exchanged for new consols. at par. the unguaranteed 2ds also exchanged for new bonds. The Leh. Valley to pay the guar, bonds and receive for such payment the new 5s to a like amount. Capital stock paid in is \$1,790,234. In 1879-80, gross earnings were \$455,467; net, \$149,237; in 1880-81 gross \$526,429; net, \$141,141. (V. 34, p. 178.)

Southern Iowa & Oed. Rapids.—In progress. Ottumwa to Ced. R., Iowa. Southern Maryland.—The Southern Maryland Railroad is designed to extend from Point Lookout, at the mouth of the Potomac River, to Washington, where it will make connection with the Baltimore & Potomac River. mac Branch of the Pennsylvania Road, and with the Washington & Metropolitan Branch of the Baltimore & Ohio Road. The length will be 77 miles. John Van Riswick, President, Washington, D. C.

Southern Pacific of Arizona.—This is the connecting line of the Southern Pacific of California, extending from Yuma to New Mexico boundary, 384 miles. The stock is \$19,995,000. Rental for 1881, \$622,355.

Southern Pacific of California.—Dec. 31 owned in Northern Division San Francisco, to Tres Pines, 10012 miles; Canadero Junction to Soledad, 6012 miles; and leased line, Castroville Junction to Monterey, Soledad, 6042 miles; and leased line, Castroville Junction to Monterey, 15 miles; total in Northern Division, 176 miles. Southern Division, Huron via Goshen to Colorado River, 529 miles; Los Angeles via Wilmington to San Pedro, 25 miles; total Southern Division, 553 miles; total Southern Pacific, in Cal., 730 miles. At Goshen the Southern Division meets the San Joaquin Branch of the Central Pacific, by which it reaches San Francisco and the main line of Central Pacific. The projected lines are Soledad to Lerdo Junction, 160 miles, and Mojave Junctor Colorado River, 278 miles, and this latter line was to be nushed in jected lines are Soledad to Lerdo Junction, 160 miles, and Mojave Junct. to Colorado River, 278 miles, and this latter line was to be pushed in 1882 to connect with the Atlantic & Pacific line. (V. 34, p. 178.) The Southern Pacific, at its terminus at Yuma, connects with the Southern Pacific Railroad of Arizona, an independent but closely affiliated company, some 385 miles, to a junction with the New Mexico Division of 171 miles more to El Paso. A junction with the Atchison Topeka & Santa Fe, was made March 17, 1881, and a junction with Texas & Pacific at Sierra Blanca, 91 miles southeast of El Paso, December 1, 1881. The bonds above are in series A, B, C. D and E, of which A includes \$15,000,000 and B, C, D and E each \$5,000,000; there are also two other series, F of \$5,000,000 and G of \$6,000,000; there are also two other series, F of \$5,000,000 and G of \$6,000,000; these latter are to be issued for new construction (See V. 35, p. 706). Land grant is 12,840 acres per mile, and proceeds of sales go to pay bonds. The total grant is estimated to furnish 10,445,227 acres net. In 1881 the sales were 186,505 acres for \$924,101. Besides these sales a sinking fund of \$100,000 per annum goes into operation in 1882. Stock paid in is \$36,763,900. The Central Pacific Railroad Company has taken a lease of the southern division of this road for a period of not less than five years from January, 1880, and by the terms of the lease "if a railroad is not completed in five years from that date, so that there is a connection of the Southern Pacific Railroad Colifernic with the Espatern system of railroads on what is by the terms of the lease "if a railroad is not completed in five years from that date, so that there is a connection of the Southern Pacific Railroad of California with the Eastern system of railroads on what is known as the thirty-second parallel line, the lease shall be extended until such connection is made, provided such extension does not exceed five years longer, or ten years in all," from January, 1880. By the terms of the lease, the net rental is \$250 a month, or \$3,000 a year, per mile, and if it shall be reduced by mutual consent, the rental shall be at least sufficient to pay interest on bonds. In 1881 the net income was \$156,947 on Northern Division and \$1,650,600 rental on Southern Division and \$234,000 from contract with Wells, Fargo & Co., making Was \$150,547 on Nothern Division, and \$234,000 from contract with Wells. Fargo & Co., making total income, \$2,041,547, out of which was paid \$1,719,319 for interest, leaving a surplus of \$322,228. (V. 33, p. 23, 75, 202, 502, 561, 623, 736; V. 34, p. 178, 707; V. 35, p. 79, 103, 291, 339, 405, 454, 578, 706.

Road extends from Southern Pacific of New Mexico. Line to the Rio Grande at El Paso, Texas, 167 miles. Stock, \$6,888,800.

Southwestern (Ga.)—From Macon, Ga., to Eufaula, 144 miles; has 177 miles of branches, the main one being from Fort Valley to Columbus, 71 miles. A lease was made Aug. 1, 1869, to the Central RR. of Georgia, which assumes the liabilities and guarantees 7 per cent on the stock, but 8 per cent is to be paid if 10 per cent is paid on Central stock. In June 1881, \$32 per share in 6 per cent dath certificates was declared In June, 1881, \$32 per share in 6 per cent debt certificates was declared by Central Georgia Railroad.

Southwest Pennsylvania.—Greensburg, Pa., to Fairchance, P., 44 miles. Opened April 1, 1873, and leased to Pennsylvania Railroad, which operates it at cost, paying net earnings as rental. In 1881 gross earnings were \$710,595 and net earnings, \$409,038. Interest on bonds and 8 per cent on stock were paid out of net earnings of 1881. 4 per cent paid on stock, March, 1882

Spuyten Duyvel & Port Morris.—Road is 6 miles in length and connects the New York Central & Hudson with the New York & Harlem. Leased to New York Central November 1, 1871. Rental is 8 per cent on capital stock of \$989,000. Operations are included in lessee's returns.

State Line & Sullivan.—May 1, 1882, owned from Monroeton, Pa., to Berenice, Pa., 25 miles. Originally organized as Sullivan & Erie Coal & RR. Co., which was sold in foreclosure Oct. 14, 1874, and a new company formed December 2, 1874, under the present name. Stock, \$990,000. (par \$50). The mortgage covers 5,000 acres coal lands. In 1881-82 gross. carnings were \$171,343, and net earnings, \$36,428.

earnings were \$171,343, and net earnings, \$36,428.

Staten Island.—Local road on Staten Island, Stapleton to Tottenville,
13 miles. Road was purchased by present owners in 1874, and is
operated in connection with Staten Island Ferry Company. Capital
stock, \$210,000. Earnings, 1879-80, \$291,656; net, \$71,388. In 1880-81
gross, \$304,000; net, \$80,000. (V. 34, p. 107.)

Sterling Mountain (N. Y.)—Road runs from Sterlington on the Eric
Ry. to Lakeville, about 8 miles. Bonds guar. by Sterling Iron & Railway Co. Stock, \$80,000. Earnings 1880-81, \$20,057. (V. 33, p. 359.)

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DESCRIPTION.	1	1	1)	1		discovered in these	rables.
r or explanation of column headings, &c., see notes	Miles	Date	Size, or	Amount	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi
on first page of tables.	of Road.	of,	Par	Outstanding	Rate per	When	Where Payable, and by	Pal, when Do-
	1	Bonds	Value.	o descending	Cent.	Payable	Whom.	DUUCKS-Lock
Syracuse Binghampton & N. Y.—Stock.	81	1875	\$100	\$2,500,000		-		Dividend.
		1867	1.000	270,000	2 7	1. & A.	N.Y., D. L. & W. RR. Co.	Aug., 1882
Conson moregage (girar i) 1, X, W	. 81	1876	1,000	1,750,000	7	J. & D. A. & O.	do do	June, 1887
Syracuse Geneva & Corning—1st mortgage	57	1875		955,600	7	M. & V.	N V do	1 000. 1 1000
Tenuantenec Interocean-1st mort (for \$6,000,000)		1899		600,000	5	M. & S.	N.Y., Farmers' L.& T.Co.	140V 15 100F
Lette Haute & Indianapolis-Stock		1881	1,000	700,000	7		New York.	Mar. 1, 1909
Bonds of 1873	101	1070	50	1,988,150	4.	F. & A.	N.Y., Farmers L.& T.Co.	
Bonds of 1873. Terre Haute & Logansport.—Stock.	116	1873	1,000	1,600,000	7 -	A. & O.	do do	
101 murigage, guar, by Terre Houte & Indinancia	93	1879	$\frac{50}{1,000}$	500,000				1893
16408 Central—181 mortgage gold	4 40	1879	1,000	500,000	6	J. & J.	N.Y., Farmers'L.& T.Co.	1010
ACW HIDELEBURE, POID COULD LAW miles		1881	1,000	2,145,000 $504,000$	7 g.	M. & N.	N. Y., J. J. Cisco & Son.	1910 Nov. 1, 1909
ACAUS AUGUSTA ISL MONTOGOD COLC (P15 OOO)	000000000000000000000000000000000000000	1881	1.000	2,500,000				May 1, 1909.
74—1st mortg. land gr., coup		1875	1,000	1,620,000	6 g.	J. & J.		July 1, 1921
1st mortgage, gold, coup. (E. Div.)	1,153			31,947,000	1	E. & A.	N. Y., 54 Exchange Pl.	Aug. 1, 1905.
	524	1875	1,000	3,755,000	6.0	M & Q	Distantia	1003
and and land more. Fr. The Page	524	1875	1,000	9,445,000	6 g.	J. & D.	Phila., N. York &London	March 1, 1905
Take Solid to the on the thort (converted the orthogonal)	524	1875	1,000	8,784,000	7	July.	New York& Philad'phia	June 1, 1905
100 morting gold, 1800 grant Rio Chando Dissision	521	$1880-1 \\ 1880$	1.000	944,290		July.	Now Torke Philad phia	Jan. 1, 1915
ATOW OFFICIALIS FACILIC. 1ST mortgage	336	1880	1,000	13,028,000	6 g.	F. & A.	N.Y., Mercantile Tr. Co.	
16208 C M. LOWIS - First mortgage gold	266	1880	1,000 $1,000$	6,720,000	6 g.	ela Ovi al.	1	T 1 - 1000
	190	1880	500	2,660,000 $2,660,000$	6 g.	J. & D.	N.Y., Nat.Bk.of Com'rce	July 1, 1920
		1000	••••	4,000,000	•			June 1, 1910 June 1, 1920
	400			4,000,000	. , <u>6</u>			ound 1, 1920s
Texas Western (N. G.)—1st mortgage. Tioga RR.—1st mortgage. Consolidated mortgage.		1882		12,000 p. m.		F. & A.	* ***********	
	54	1852		239,500		M & N	N.V. Distance	Feb. 1, 1922
Extension bonds.	54	1876	••••	125,000	. 7	de 14.	N.Y., Bk. of N. America.	May 1. 1882
Tolego Ann Arbor of Grand Trans. 1 1 st mont	84	1001	7.000	265.000	7		••••••	Nov. 1, 1896
		1881	1,000	1,260,000	6 g.	J. & J.	N. Y,, Anthony, P. & O.	Oct. 1, 1905.
			50	1,547,662			2,, minony, 1. & O.	Jan. 1, 1921
Lou mortgage, gon	0=0	1881	1.000	15,000,000	*			••••••
2d mortgage, income, not cumulative.	270	1881	500 &c.	3,000,000	6 g.	J. & J.	New York or London.	1921
Tot. Det. & D., 18t more., Tol. to Kok	701	1880	1.000	1,250,000		T		July 1, 1921
do 2d M., inc., non-cum., Tol. to Kok	181	1880	1,000	1,250,000	6	J. & J.	New York.	Jan. 1, 1910
Stockton & Connergnolis - Progent comment			1	-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0	;		Jan. 1, 1910

Stockton & Copperopolis.—Present company is a consolidation, made November 17, 1877, of the Stockton & Copperopolis and the Stockton & Visalia. Line of road, Stockton to Oakdale, Cal., 32 miles, with a branch of 12 miles. Leased to Central Pacific Railroad Company for thirty years from December 30, 1874. By the terms of the lease the lessee agrees to pay principal and interest of the bonds. Capital stock, \$234,500. The company previously made default July, 1874, and the \$1,000,000 of old bonds were exchanged for the present issue guaranteed.

Summit Branch (Pa.)—This company operated the Lykens Valley RR. through the Northern Cent. RR. Co., and it has a small branch of its own to Summit Mines, \(\frac{3}{4} \) of a mile. Traffic is almost exclusively coal. Gross receipts in 1881, including coal, \(\frac{5}{1},107,428 : net, \frac{5}{121,879} ; from Lykens Valley Coal Co., \(\frac{5}{2}6.277 : total, \frac{5}{148,156} ; interest and taxes, \frac{5}{293,084} ; balance, \(\frac{5}{5},072 . \) (V. 33, p. 125.)

Suspension Bridge & Eric Junction.—East Buffalo Junction to Niagara Falls and Suspension Bridge, 2314 miles. Road opened January, 1871. It is leased to New York Lake Erie & Western Railroad Co. at 30 per cent of gross receipts, which are guaranteed to be not less than \$105,000 per annum. Loss to lessees in 1880-81, \$17,901. Lessees own all stock

Syracuse Chenango & New York.—Sept. 30, 1881, owned from Syracuse, N. Y., to Earlville, N. Y., 43½ miles. The Syracuse & Chenango Valley Railroad was sold in foreclosure and a new company organized Valley Railroad was sold in foreclosure and a new company organized March 14, 1873, under the name of Syracuse & Chenango Railroad. April 15, 1877, road was again sold in foreclosure and present company organized, which also became embarrassed and passed into the hands of Mr. James J. Belden, January, 1879, as Receiver. In January, 1880, the road was sold to the Boston Hoosac Tunnel & West. syndicate, and litigation ensued. Stock, \$500,000 common and \$301,000 pref. Earnings in 1880-81, \$90,173; net, \$3,915. In 1881-2, gross earnings, \$34,111; deficiency after charging out interest account, \$26,413. (V.

Syracuse Binghampton & New York.—Sept. 30, 1881, owned from Geddes, N. Y., to Binghampton, N. Y., 81 miles. Chartered as Syracuse & Binghampton and opened Oct. 23, 1854; foreclosed and reorganized April 30, 1857, and leased to Delaware Lackawanna & Western. In 1879-80 gross receipts \$869,154; net \$322,335; interest on bonds, \$141,-400; dividends, \$50,100; 1880-81, gross, \$1.061,489; net, \$597,915; interest on bonds, \$141,400; dividend, \$440,280. (V. 32, p. 579.)

Syracuse Geneva & Corning.—Sept. 30, 1882, owned from Corning, N. Y., to Geneva, N. Y.. 57 miles. This road was opened Dec. 10, 1877, and is leased to the Fall Brook Coal Company. Stock is \$1,200.000. In 1880-81 gross earnings were \$513,591; operating expenses, \$329,377; net, \$184,214. In 1881-82 gross earnings, \$538,943; net, \$42,-954

Tehuantepec.—Road in progress from Gulf of Mexico to Pacific Ocean, 156 miles. To December, 1881, 40 miles finished, and about \$1,600,000 expended. In Aug., 1882, the Mexican charter forfeited, and Government took possession; see V. 35, p. 182, 213, 538, and 557. Stock is \$2,000,000. Edward Learned, President, Pittsfield, Mass. (V. 33, p. 461; V. 35, p. 182, 213, 237, 267, 393, 538, 557.)

Terre Haute & Indianapolis .- Oct. 31, 1882, owned from Indiapolis to Il. State L. 80 m., with coal branches, 34 m.; total, 101 m. The road was opened in 1852 (as Terre Haute & Richmond), and has been one of the best of Western roads. The company leases and operates the Terre Haute & Logansport RR., also the St. Louis Vandalia & Terre Haute Road on joint account with the Pittsb. Cin. & St. Louis RR., at 30 per cent of gross earnings, but guarantees the first and second mort. bonds. Earnings for 1879-80, \$1,327,135 gross and \$446,695 net; 1880-81, \$1,306,-

Terre Haute & Logansp.—Oct. 31, 1881, owned from Logansport, Ind., to Rockville, Ind., 94 miles; leased, Rockville to Terre Haute, 22 miles.

Total operated, 116 miles. Formerly Logansp. Crawfordsv. & Southw., which was sold in foreclosure Sept. 10, 1879, and reorganized under per cent of gross earnings, and first mortgage bonds guaranteed by that company. Rental year ending Oct. 31, 1881, \$64,649.

Texas, 177 miles. Gross earnings on 143 miles in 1880-81, \$247,707; p. 373.)

Texas-Mexican. - Owns from Corpus Christi, Tex., to Laredo on the Rio Grande, 165 miles. Charter covers 1,400 miles in all. Under same control as the Mexican National. W. J. Palmer, President. Land grant, 16 sections per mile. Stock authorized \$12,000,000. (V. 33, p. 528.)

Texas & New Orleans (of 1874).—Houston, Tex., to Orange (Sabine River), 106 miles. In August, 1881, this company acquired the La. & Western from Vermillionville, La., to Orange, Texas, 112 miles. In Aug., 1882, it was voted to increase the stock to \$5,000,000, for the purpose of acquiring the Sabine & East Texas road. This was a reorganization, 1874, of the old Texas & New Orleans RR. The stock is \$3,000,000, and a controlling interest was reported sold to C. P. Huntington, of the Southern Pacific. Gross earnings. 1830. \$383.885: net. ington, of the Southern Pacific. Gross earnings, 1830, \$383,885; net, \$176,138; 1881, gross, \$763.361; net, \$399,593. John T. Terry, Pres., N. Y. (V. 33, p. 75, 218; V. 35, p. 237.)

Texas & Pacific.—June 30, 1882. operated from Texarkana to Fort Worth, 253 miles; Texarkana to Fort Worth via Sherman, 244 miles; Marshall to Shreveport, 40 miles; total eastern division 537 miles. Fort Worth to Sierra Blanco, 524 miles; Sierra Blanco to El Paso (joint track), 92 miles; total Rio Grande division, 616 m.; total of both, 1,153 miles. N. O. Pac., Shreveport to N. O., 336 miles when all built. Total of all, 1,489 miles. The eastern division ends at Fort Worth, and Rio Grande division begins there; the N. O. Pac. terminates at Shreveport. The Texas & Pacific was built under act or Congress of March 3, 1871, and other acts in 1872 to '74, and the laws of Texas. This company succeeded to the right of the Memphis El Paso & Pacific Railroad and other companies. By a contract made in January, 1880, with the Pacific Railway Improvement Company, the road was extended towards El Paso on the Rio Grande, to meet the Southern Pacific of California, with \$25,000 in bonds and \$25,000 in stock per mile of road. The Fidelity Insurance Trust & S. D. Co. of Philadelphia are Trustees of the Rio Grande Div. mortgage. The stock authorized is \$50,000,000. A consolidation with New Orleans Pacific, share for share, was voted in May, 1881. From the State of Texas the company received 10,240 acres of land per mile, and by building east of Fort Worth earned 4,666,845 acres (yet unsold), on which the income bonds are a lien, as also a 3d miortgage on the road east of Fort Worth. The railroad lands in Texas, however, do not lie adjacent to the line of the roads owning them, and these are located in 'part in counties along the Rio Grande division. The R. G. Div. bonds are a mortgage on the lands carned by building these are located in part in counties along the Rio Grande division. The R. G. Div. bonds are a mortgage on the lands earned by building that division, which must amount to about 5,375,000 acres, not yet

The report for 13 months ending June 30, 1882, was in the CHRONICLE, The report for 13 months ending June 30, 1882, was in the Chronicle, V. 35. p. 319, which should be referred to; the earnings were only made on the eastern division, and amounted to \$3,438,978 gross and \$809,125 net. The total annual interest charge in 1882-3 will be about \$2.000,000. (V. 33, p. 48, 102, 117, 155, 178, 256, 386, 404, 461, 470, 561, 623, 687, 716; V. 34, p. 205, 292; V. 35, p. 52, 162, 313, 319, 517.

Texas & St. Louis.—Narrow gauge road. Texarkana to Gatesville, 305 miles; branch: Dallas to Mt. Pleasant, 118 miles. Connects at Texarkana with the road of the "Texas & St. Louis Railway in Ark. & Mo.," kana with the road of the "Texas & St. Louis Railway in Ark. & Mo.," which is constructing 400 miles from Bird's Point, opposite Cairo, to Texarkana. In November, 1882, 648 miles in all were finished. The Texas Company issues \$10,000 per mile in 1st mortg. bonds, \$10,000 incomes and \$10,000 stock, and the incomes are a 1st mortgage on the land grant of 10,240 acres per mile, and a 2d mortgage on the road. In Mo. & Ark. the company issues \$10,000 per mile 1st mortgage and \$10,000 mcomes, and has an authorized stock to be issued of \$15,000,000. Land grant is 10,240 acres for each mile of finished road, except on one section of 36 miles, where only 5,120 acres are received. Lands in Texas are not on the line of road. The stock authorized is \$12,000,000. J. W. Paramore. President, St. Louis. (V. 33, p. 102, 404, 624, 716; V. 34, p. 79, 147, 461, 479, 489, 679; V. 35, p. 23, 103, 162, 182, 229, 313, 431, 457, 487, 603.)

Texas Western.—Projected from Houston, Tex., to Presidio Del Norte, Texas western.—Projected from Houston, Tex., to Freshin Der Norw, Tex., 900 miles, and under construction. In operation Dec. 31, 1881, Houston to Patterson, 42 miles. Stock authorized, \$3,000,000. Land grant 10,240 acres per mile. Fred. D. Grant, President, N. Y. City.

Tioga.—September 30, 1880, owned from Arnot, Pa., to State line New Tioga.—September 30, 1880, owned from Arnot, Pa., to State line New York, 44 miles; branch, Blossburg, Pa., to Morris' Run, Pa., 4 miles; leased, Elmira State Line Railroad, State line New York to N. C. Railway Junction, 7 miles; total, 55 miles. Controlled by N. Y. L. E. & W. The stock is \$580,900. In 1879-80 gross earnings were \$393,766 and net earnings, \$103,448; in 1880-81, gross, \$493,365; net, \$187,900. F. N. Drake, President, Corning, N. Y. (V, 35, p. 313.)

Toledo Ann Arbor & Grand Trunk.—Dec. 31, 1881, owned from Toledo. O., to So. Lyons, Mich., 61 miles. A consolidation, Oct., 1880, of Toledo & Ann Arbor and Toledo Ann A. & Northeastern railroads. Line to be from Toledo to Pontiac, 84 miles, connecting with Grand Trunk of Canada. Bonds offered in New York, June, 1881, at \$15,000 per mile of Anthony, Poor & Oliphant. Stock, \$1,900,000. Earnings for 1881, \$118,672; net, \$15,552. See Chronicle June 18, 1881, p. 651; V. 33, p. 155.)

Toledo Canada Southern & Detroit.-Toledo. Ohio, to Detroit (G. T. Junction), Mich., 55 miles. Road opened September 1, 1873. Operated by Canada Southern. The bonds were exchanged into Canada Southern first mortgage bonds at 70 per cent of face value. (V. 32, p.

Toledo Cincinnati & St. Louis.—This is the consolidated line (narrow gauge) of the Toledo Delphos & Burlington and Toledo Cincinnati & St. Louis. Owns from Toledo to Kokomo, Ind., 181 miles; branch, Delphos to Dayton and Shanesville br., 102 miles; Southeastern Division, 185 miles; Cincinnati Division, 17 miles; Iron RR., 24 miles; line from St. Louis to Kokomo, 270 miles; total, 779 miles. April, 1882, 465 miles in operation. For each \$9,500 in cash, subscribers received \$10,000 in 181 mortgage bonds, \$5,000 incomes and \$5,000 stock. In November, 1882, the company needed funds, and a plan was made in Boston to raise 1882, the company needed funds, and a plan was made in Boston to raise \$800,000 by subscription of parties interested, they taking 8 per cent debenture funds as security. (See V. 35, p. 658; V. 33, p. 48. 433,718; V. 34, p. 265, 317, 366, 379, 461; V. 35, p. 162, 267. 313, 339, 374, 411, 538, 577, 658.)

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DECEMBER, 1882.] RA	ILRO	AD S	TOCK	S AND	BON	DS.		lv
Subscribers will confer a great fa	vor by	giving	immed	liate notice	of any	error d	iscovered in these	lables.
DESCRIPTION.	Miles	Date	Size, or		IN'	TEREST	OR DIVIDENDS.	Bonds-Prine
or explanation of column headings, &c., see not on first page of tables.	tes of Road	of	Par	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
ledo Cin. & St. Louis—(Continued)— Fol.Del.& B., 1st mort., Dayton Division. do 2d M., Dayton Div., inc., non-cum. do 1st mort., Tol. terminal trust "A". do 1st mort., gold, Southeastern Div do Income bds, Southeast. Div., non-cum. do Cincinnati Div., 1st mort., gold. do do income, non-cum. do Equipment bonds. do Iron RR., 1st mortgage. do do incomes. nawanda Valley & Cuba—1st mort. by & Boslon—1st mortgage, consolidated. Convertible bonds. lew mortgage bonds (for \$1,000,000). come & Cleurfield—Stock. ster & Delaware—1st mortgage. d mortgage income bonds. aon Pacific—Stock. st mortgage, gold, on road and equipment. d mortgage currency (Government subsidy). d do on road (2d on land), sinking fund and grant bonds on 10,514,789 acres. maha bridge bds, st'g, (s.f. about \$65,000 yrly collateral Trust bonds. do (for \$	102 102 180 m, 22 60 35 63 74 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038 1,038	1880 1880 1880 1881 1881 1881 1881 1881	\$1,000 1	\$1,000,000 1,000,000 250,000 2,250,000 2,250,000 250,000 250,000 500,000 500,000 500,000 1,384,000 500,000 1,000,000 1,59,000 1,342,600 60,854,105 27,229,900 27,236,512 13,861,000 5,384,000 1,960,000 5,384,000 1,960,000	66666666666666666666666666666666666666	A. & O. J. & J. A. & O. J. & J. J. & J. J. & J. J. & J. M. & S. J. & J. J. & J. J. & J. M. & S. A. & O. J. & J. M. & S. A. & O. J. & J. M. & S. A. & O. A. & O. J. & J. M. & N. New York, New York and London New York and London New York Office. N. Y., Nat. B'k of Com. do do do do Phila., 233 South 4th. Rondout, Co.'s Office. do do New York and Boston. do do U.S. Treas., at maturity. New York and Boston. do do London, L. & S. Fr. Bk. N. Y., Union Trust Co. N. Y., Bk. of Commerce. do do do do	April 1, 191 April 1, 191 July 1, 191 April 1, 192 April 1, 192 April 1, 192 April 1, 192 April 1, 192 1901 1911 Sept. 1, 193 1894 1882 1903 Aug. 15, 188 1906 July 1, 190 Jan. 1, 188 1896 to 1899 Sept. 1, 189 1887 April, 1896 July 1, 1906	

Tonawanda Valley & Cuba.—Attica, N. Y. to Cuba, N. Y., 60 miles. Stock \$600,000. Securities listed at N. Y. Stock Exchange December 1882. Of the above bonds \$130,000 are reserved to redeem a priorissue. R. G. Taylor, Buffalo, N. Y., President. (V. 35, p. 706.)

Troy & Boston.—September 30, 1881, owned from Troy, N. Y., to Vermont State line, 35 miles; leased: Southern Vermont 6 miles; Troy & Bennington, 5 miles; total operated, 46 miles. Net earnings in 1880-81, \$182,206; interest, \$198,376; rentals. \$27,400. Stock, \$1,609,000. Operations and earnings for five years past were as follows:

		Passenger	Freight (ton)	Gross	Net	Div'd
Years.	Miles.	Mileage.	Mileage.	Earnings,	Earnings.	p. ct.
1876-7	. 53	6,660,492	16,853,882	\$560,764	\$276,614	4
1877-8	. 53	6,492,660	23,829,494	560,344	274,747	• 2
1878-9	. 53	6;112,538	30,501,683	593,896	288,519	
1879-80.	. 53	6,191,024	28,252,911	570,161	271,423	
1880-81 .	. 53	6,246,817	24,778,236	498,719	182,206	

Tyrone & Clearfield.—East Tyrone Pa., to Curwensville, Pa., 44 miles; branches, 18 miles; total, 63 miles. This company was organized April 1, 1867, after sale in foreclosure. Road completed in 1872. It was leased to the Pennsylvania Railroad in 1878; rental was \$73,500.

J. N. Du Barry, President, Philadelphia, Pa.

Ulster & Delaware.—Sept. 30, 1881, owned from Rondout (Hudson River), N. Y., to Stamford, N. Y., 74 miles. This was the Rondout & Oswego in 1876; reorganized May 28, 1872, as New York Kingston & Syracuse, and again, after foreclosure, May 1, 1875, as Ulster & Delaware. The stock is \$1,152,100. In 1880-81 the gross earnings were \$237,166; net earnings \$25,619 Thos. Cornell is President, Rondout, N. Y.

Union Pacific Railway.—December 31, 1881, mileage was as follows:
Main line—Council Bluffs to Ogden, 1,037 miles; branches—Ogden to
Junction Central Pacific, 5 miles; Kansas City to Denver, 638; Denver
to Cheyenne, 106; Leavenworth to Laurence, 34; total owned, 1,820
miles; controlled—Omaha & Repub. Valley RR., 132 miles; Omaha N. &
Black Hills RR., 84; Colorado Central RR.,328; Echo & Park City RR.,
32; Utah & Northern RR., 416; Marysville & Blue Val. RR., 38; Carbondale Branch, 32; Junction City & Fort Kearney, 71; Solomon RR.,
57; Salina & Southwestern, 36; St Joseph & Western, 252; Central
Branch Union Pacific and leased roads, 388; Kansas Central, 150;
Denver & Boulder Valley., 27; Golden Boulder & Car, 6; Oregon
Short Line, 64; Greeley Salt Lake & Pacific, 18; Denver South Park &
Paci fic. 197; Man. Alma & Bur., 28; Nevada Central, 94; total controlled, 2,449 miles; total operated and controlled Dec. 31, 1881, 4,269
miles.

This was a consolidation, January 24, 1880, of the Union Pacific Railroad, the Kansas I acific and Denver Pacific, made under authority of the acts of Congress of July 1, 1862 and July 2, 1864. New stock was issued for the old stock of the three companies, but their bonds remained unchanged. (See Chronicle, V. 30, p. 118.) The company, under acts of Congress above-named, took a land grant of 12,800 acres per mile, estimated at a total of 12,083,227 acres, and a subsidy in U. 8. bonds of \$27,236,512. The interest and principal of this loan is to be paid according to the "Thurman Act," which requires 25 per cent of the net earnings, after deducting interest on the first mortgage bonds, to be paid annually to the Government as follows: First—Applied directly to interest account, one-half of Government earnings. Second—To be placed in the sinking fund—the other half of the Government earnings; five per cent of net earnings, after deducting interest on first mortgage bonds; so much of \$850,000 as may be necessary to make 25 per cent of net earnings. This was a consolidation, January 24, 1880, of the Union Pacific make 25 per cent of net earnings.

The annual report for 1881 was published in V. 34, p. 289 and 376. The earnings, expenses, income account and balance sheet were as follows, but the earnings cover only the 1,820 miles of road—the same in 1880 and 1881:

EARNINGS AND EXPENSES FOR 1880 AND 1881.

Distriction in the	AL MANDAN A OAG	1000 11112 1001	
	1879.	1880.	1881.
Earnings-	*	\$	\$
Passenger—Cash	4,236,870	5,171,115	4,922,711
Government	169,928	234,010	208,860
Freight-Cash	10,572,805	13,406,910	15,075,515
Government	443,435	469,025	484,013
Company	1,051,155	1,342,572	1,503,599
Mail, express, &c	1,566,073	1,831,502	2,064,119
-		Secondary Secondary	
Total gross earnings	18,040,266	22,455,134	24,258,817
Operating Expenses—		£.	
Maintenance of way	1,701,536	1,964,773	2,179,071
Renewal of rails	816,853	1,109,676	1,700,426
Maintenance of equipment	3,346,147	4,424,871	5,185,906
Transportation expenses	1.555,833	2,132,692	2,482,588
Taxes.	438,758	439,908	, 394,011
General	510,710	473,199	538,341
š			
Total (including taxes)	8,368,337	10,545,119	12,480,343
Net earnings	9,671,429	11,910,015	11,778,474
Per ct. of op. exp. to earn'gs.	46.38	46.96	51.45

			The same of the sa
s.	INCOME ACCOU	NT.	
r,		1880.	1881.
r	Receipts-	\$	\$
	Net earnings	11,910,015	11,778,474
r-	Other receipts	1,010,153 284,249	1,332,678
&			
ļ,	Total income	13,204,417	13,111,152
•	Disbursements—	\$	\$
d	Interest on debt	5,174.473	4,819,128
t.	Discount, interest, premium, &c	114,315	117,196
•	Dividends.	(6) 3,045,738	(7) 4,076,134
	Sinking funds Due United States on year's business	$\frac{434,000}{1,779,811}$	307,000
	Due United States on year's business	1,770,011	1,653,359
	Total disbursements	10,548,337	10,972,817
	Balance, surplus		2,138,335
;	GENERAL BALANCE AT CLOSE OF		
i	GENERAL BALANCE AT CLOSE OF		
t	A sinds	1880.	1881.
•	Assets Railroad, buildings, equipment, &c	154 743 629	156,878,669
	Stocks owned cost	7-0-7-0-5	*12,755,754
1	Stocks owned, cost	19,507,615	*16,375,055
Z	Advances		2,563,360
Z	Int. on U. S. bonds in excess of sink. fund.	117,305	
•	Materials, fuel, &c	1,877,300	3,164,477
;	Union Pacific bonds and stock owned	349,562	164,046
	Denver Extension sinking fund Coal lands and mines		199,5 45 106,178
:	Bonds and stocks held in trust	2,185,950	12.195.950
)	Land department assets	6,384,180	6,074,212
	STANDARD CONTROL AND CONTROL OF THE STANDARD CONTROL O		
2	Total	185,165,541	200,477,246
	Liabilities-	1880.	1881.
-	Stock	50,762,300	60,868,500
	Funded debt (see SUPPLEMENT)	82,623,114	82,118,133
L	United States subsidy bonds	33,539,512 12,133,976	33,539,512 12,590,388
:	Pills neverble and all other dues and ac-	12,100,070	12,000,000
.	Bills payable, and all other dues and ac- counts, less cash on hand and sundry		
. 1	balances	1,519,835	4,035,078
1	Interest accrued not due	782,721	780,766
1	Balance of income account	3,804,083	6,544,868
1	Motel liabilities	195 165 541	200 477 946
	Total liabilities		
	The securities held at close of the year 18 bonds and \$25,835,700 stocks, at their pa	or volue of wh	ich the cost in
	the belonce sheet is \$20,130 800 A con	in value, of wi	hese was pub-
	the balance sheet is \$29,130,809. A conlished in the Chronicle, V. 34, p. 289. The	land departm	ent reports the
	following for 1881:		
1	Net proceeds. Union Pacific land grant 188:	1	\$356,91 T
1	Net proceeds Kansas Pacific land grant 188	31	313,012
1	Net proceeds of other lands, lots and incon	10	121,671

Leaves net proceeds...... \$707,598 The earnings for 1881 are given on 1,820 miles only, and the gross earnings of that year are stated at \$24,258,817; but a note says the gross earnings of the Union Pacific system, together with its branch lines, for the year 1881 were but little short of \$30,000,000. This is the lines, for the year 1831 were but little short of \$30,000,000. This is the sum total of information given in regard to the business over the new lines of the company. The report says "the total length of the Union Pacific Railway and branch lines is 4,270 miles," so it appears from this that all this mileage having been open by the end of 1881, and most of it having been operated during that year, the gross earnings on 2,450 miles were about \$5.750,000.

There was a report in September, 1882, that Mr. Dillon said in Chicago that the Union Pacific steek outstanding was \$65,372,155. This was

Total net proceeds for the year \$791,598
Deduct interest paid on consol. bonds \$4,000

There was a report in September, 1882, that Mr. Dillon said in Chicago that the Union Pacific stock outstanding was \$65,372,155. This was incorrect, and the true report should have been that the Union Pacific stock was \$60,854,105; the branch lines stocks, \$31.256,650; of which the Union Pacific owns \$26,738,600, leaving \$4,518,050 of these outstanding. This latter amount added to the Union Pacific stock makes the total of both outstanding \$65,372,155.

Of the Union Pacific collateral trust bonds, the first issue was limited to 80 per cent of the following bonds: Omaha & Republican Valley RR., \$850,000; Colorado Central Railroad bonds, \$2,526,000; Utah Northern Railroad, about \$3,480,000; total, \$6,856,000. The collateral trust bonds are a direct obligation of the Union Pacific Company, and have as their security the first mortgage bonds of the roads named pledged with the trustees. The excess of interest collected on hypothecated bonds—say \$22,000 per year—forms a sinking fund to reduce the principal.

The Kansas Pacific extended from Kansas City, Mo., to Deuver, Col., 639 miles, with Leavenworth Branch, Lawrence to Leavenworth, 34 miles. It was organized as "Leavenworth Pawnee & Western" in 1861

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DESCRIPTION.	1	1		1				Tables.
For explanation of column headings, &c., see notes	Miles		Size, or	Amount			OR DIVIDENDS.	Bonds-Princi
on first page of tables.	Road	of Bonds	Par Value.	Outstanding	Rate per		Where Payable, and by	I Pal. When Dra
		Бонав	value.		Cent.	Payable	Whom.	Stocks—Last Dividend.
United N. J. RR. & Canal Companies—Stock	430		\$100	\$21,090,400	212	- T		
General mortg., gold and currency, coup. United Co.'s mortgage, sinking fund, registered		1871	1,000	5,669,000		QJ. M. & S.	Phila and N. Y. Offices.	Jan. 10, 1883
do sterling loan mortgage, sinking fund		1871		2,000,000	6 5.	A. & O.	i i i i i i i i i i i i i i i i i i i	MACH. I. TOAT
40 00 00 00 00	1	1871		1,846,000	6 g.	M. & S.	do do London.	1 006 1 1004
do dollar loan, mortgage		1871 1871		1,800,000	6 g.	M. & 8.	do.	1 TACH. 1 100
do gold loan. Teg	1	1878	••••	154,000	6	F. & A.	Philadelphia	Mch. 1, 1894
con plain bolius		1853		841,000 1,700,000	6 g.	M. & S.	do	Feb. 1, 1888 Sept. 1, 1908
40 40		1854		866,000	6	F. & A. J. & D.		Feb. 1, 1883
N. J. RR & T. Co. 3d loan due State of After 1880)		1862		5,000,000		J. & D. M. & N.	Princeton, N. J.	Jan. 1 1000
N. J. RR. & T. Co., 3d loan due State of N. J. Utah Central—Stock.	****	1868		100.000	. 6	A & O	Philadelphia Office.	1 MOV. 1. 1880
The more age, gold	$\frac{280}{36}$	1070	100	4,225,000	142	QJ.	N. Y., B'k of Commerce. New York, Office.	Overque.
out southern, 180 mortgage, coupon	75	1870 1871	1,000	1,000,000	6 g.	J. & J.	Kountze Bros., N. Y.	1 (1) 1882
00 general mortgage (for \$1 050 000)	105	1879	1,000 1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1890
Utan Suum. Exten., 18t M. Jugh to Emego	138	1879	1,000	950,000 1,950,000	7	:	do do	July 1, 1891 July 1, 1909
	37		1,000	555,860		J. & J.	do do	July 1, 1909
Utah & Northern.—1st mortgage. Utah & Pleasant Valley—1st mortgage, gold	415	1878	1,000	4,986,000	7	TET	Now West 105 7	
Ulica & Black River-Stock.	62	1879	1,000	900,000	7	M. & N.	New York, 195 Br'dway.	July 1, 1908
	180 87	1077	100	1,772,000	2	M. & 8.	New York Office. Utica.	1904
Black River & Morristown 1st mortgage	36	1871 1874	500 &c.	1,112.000	7	J. & J.	N.Y., Nat.Bk.of Com'ce.	Sept. 30, 1882
	16	10/4	1	500,000	7	0. 00 0.1	do do	July, 1891
VIVA CIVERUILUO DE MILKONIENOMMA VALIGAL QUANTE	98		100	4,000,000	7 3	J. & J.	40 40	Jan. 1, 1894
Utical Utilitum de Kimanamion	31	'66-'72	500 &c.	790,000	6 & 7	M. & N.	N. Y., D. L. & W. RR.	Nov. 1, 1882
Utica Ithaca & Elmira—1st mortgage, gold		1880		600,000	0 00 1	J. & J. J. & J.	N. Y., Cont. Nat. Bank.	1886 & 1890
Valley (Ohio)—Mortgage for \$4,000,000	12	1050		750,000	4		N. Y., D. L. & W.	Jan. 1, 1911
	26	1879	1.000	1,600,000	7	J. & D.	1. 1., D. L. & W.	1882
Vermont & Canada—Stock.	65	1881	1,000	206,000		A. & O.	Balt. and New York.	1906
Donus, guaranteen by varmont (antrol		1871	500 &c.	3,000,000	4	J. & D.	Boston, E. Blake & Cal	Oct. 1, 1921
Mortgage bonds.	73	1879	000 00.	1,500,000 50,000		J. OL J.	Boston, Nat. Bk. of Redm	June 1, 1872 July 1, 1891
		1871	500 &c.	500,000		A. & U.I		Oct., 1909
Vermont Central—1st mortgage, consolidated 2d mortgage, consolidated Equipment loans		1866	100 &c.	3,000,000		J. & J.	St. Albans, W. C. Smith.	Jan. 1. 1891
Equipment loans.	••••	1866	100 &c.	1,500,000		J. & D.	Boston, Nat. Bk of Redm	Nov. 1, 1886
			500 &c.	1,500,000		M. & N.	do do	1891
then changed to "Union Pacific, Eastern Division"	Tuno C	7000					40 . uo 1	1876 to 1889

Equipment toans. | 1866 | 100 &c. | 1,500,000 | 7 | J. & D. | do | do | 1891 | 2000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,50

United New Jersey RR. & Canal Companies.—Lines of road, New York to Philadelphia and branches, 125 miles; Camden to Amboy and branches, 225 miles; Trenton to Manunka Chunk and branches, 89 miles: total operated, 430 miles. Delaware & Raritan Canal, 66 miles. The United New Jersey Railroad & Canal Companies were leased in May, 1871, to the Pennsylvania Railroad for 999 years, at a rental of 10 per cent on the stock, besides interest on bonds. The smaller leased roads were taken with their several contracts. The Belvidere Delaware was leased to the Pennsylvania Railroad March 7, 1876, and since January 1, 1877, has been operated as the Belvidere Division of United New Jersey Railroad system. The net earnings are paid over to the lessors in full as rental. The lease has not been profitable in cash receipts to the Pennsylvania Railroad, and the net loss in 1879 was \$939,889, and in 1880 \$1,035,308, and \$302,864 in 1881; but the connection with New York was indispensable. Operations and earnings for five years past (including the dispensable. Operations and earnings for five years past (including the canal) were as follows:

1878 373 1879 373 1880	Mileage. 143,132,968 139,245,413 146,914,158 171,055,377 197,366,974	255,027,095 332,298,977 381,885,409	Earnings. \$8,960,697 8,398,534 9,784,843	Net Earnings. \$2,694,480 2,895,592 3,283,981 3,329,473 4,211,580	10 10 10
-(V. 34, p. 28	8)	400,990,398	13,022,864	4,211,500	10

Utah Central.—Dec. 31, 1881. owned from Ogden, Utah, to Frisco, 280 miles. This was a consolidation July 1, 1881, of the Utah Central, Utah Southern and Utah Southern Extension. Stock placed on New York Stock Exchange Dec., 1881. Earnings from July 1, 1881, to April 1, 1882, in V. 34, p. 509. Sidney Dillon, President. (V. 33, p. 687; V. 34, p. 509; V. 35, p. 162, 229.)

Utah & Nevada.—Dec. 31, 1881, owned from Salt Lake City, U. T., to Terminus U. T., 37 miles. The Utah Western made default January 1, 1878, and the road was held by trustees for the bondholders. and was foreclosed Nov. 3, 1880, and this company organized. (V. 32, p. 356.)

Utah & Northern.—In progress from Ogden, Utah, north into Idaho Territory. Ogden to Butte, Mon., 415 miles built to Jan. 1, 1882. The road was sold in foreclosure March 28, 1878. Transferred to present company May 1, 1878. Stock \$4,986,000. The road is mainly owned and built by the Union Pacific. For the year 1880 the gross earnings were \$1,016,060; net, \$552,416; 1881, gross, \$1,359,583; net, \$602,619.

—(V. 33, p. 93, 346; V. 35, p. 431.)

Utah & Pleasant Valley.—Line of road Provo, Utah, to Pleasant Valley. Utah, 60 miles. Road opened in 1879. Bonds sold in New York in

í	Stock\$1,772,000	Assets.
	Bonds	Sundry accounts3,122 Les'd lines, stks,bds, &c. 258,415
	Total \$3,363,444	
	Income Account: Net income, all sources. Interest. Rentals	
	Rentals Dividend, 5 per cent	**************************************
	Balance, surplus Add surplus, Sept. 30, 1881	88,600— 242,997 \$103,346
	Surplus, Sept. 30, 1881	\$20,277 \$423.624
١	The surplus is chiefly represented	, , , , , , , , , , , , , , , , , , , ,

- 1		Doggen	**		-0 000 10110 1	
	Wasne " Brit	Passenger	Freight (tony	Gross	Net	Div.
	Years. Miles	Mileage.				
				Earnings.	Earnings.	n ct
		5,836,600		\$590,760		P. C.
	1880-81 180	7,377,199			\$315,771	4
			12,918,373	693,170	246,780	4
, 1	1881-82 180	8.599,023				4
	-(V. 32, p. 205.	-0.000,020	15,224,870	766.463	323.011	. 5
	-(V. 32. D. 205:	V 34 n 111	D \	,	020,011	U

Lackawanna & Western at 6 per cent on stock. Has no bonded debt. Gross earnings, 1879-80, \$544,616; net earnings, \$261,873; dividend payments, \$240,000. Gross earnings, 1880-81, \$721,882; net, \$317,478; dividends. \$240,000.

Utica Clinton & Binghamton.—Sept. 30, 1881, owned from Utica, N.Y., to Smith's Valley, N. Y., 31 miles. Opened June 22, 1872, and leased to New York & Oswego Midland Railroad. The lease was transferred to the Delaware & Hudson Canal Co., which pays the rental of \$75,000 per annum. The road is operated by the Delaware Lackawanna & Western. Gross earnings in 1879-80, \$82,553; net earnings, \$30,727. Gross in 1880-81, \$123,409; net. \$58,003. Capital stock, \$636,285. Isaac Maynard, President, Utica, N. Y.

Utica Ithaca & Elmira.—Sept. 30, 1881, owned from Elmira, N. Y., to Cortland, N. Y., 71 miles; leased, Elmira to Horseheads, 5 miles; total operated, 76 miles. This company was organized May 11, 1878, as successor of the U. I. & E. RR. Co., which was foreclosed April 30, 1878. Stock is \$2,000,000. Gross earnings 1880-81, \$142,989; net, 200,000. \$20,968. Geo. Jas. Rice, President, Horseheads, N. Y.

Valley (N. Y.) Railroad.—Sept. 30, 1881, owned from Binghamton, N. Y., to State line of Pennsylvania. 12 miles. Opened October, 1871. Leased to Delaware Lackawanna & Western. Gross earnings in 1879-80, \$284,641; net earnings, \$167,121. In 1880-81, gross, \$330,841; net, \$187,744. Dividends paid, \$60,000. Samuel Sloan, President. New York City. (V. 32, p. 92.)

Valley (Ohio).—Dec. 31, 1881, owned from Cleveland, O., to Canton, O., 59 miles, and 5 miles of branches. Total projected, 130 miles. Earnings in 1881, \$275,673; net. \$116,798. Stock, \$763,253. (V. 33, p. 347. V. 24. 7. 605. V. 25. 707.) 247; V. 34, p. 605; V. 35, p. 707.)

Valley (Va.1-Sept. 30, 1882, owned from Harrisonburg to Staunton, Valley (va.)—sept. 30, 1882, owned from Harrisonburg to Stauticol, Va., 26 miles, in operation, and being extended to Lexington, 36 miles further. Operated by Baltimore & Ohio. Earnings, 1881-82. \$56,772; net, \$13,412. Of the 1st mort. for \$1,000,000, there were delivered to the B. & O. \$103,000, and the balance remain unissued. (V. 32, p. 687; V. 33, p. 178, 562; V. 34, p. 577; V. 35, p. 663.)

Vermont & Canada.—Essex Junction, Vt., to Rouse's Point, Vt., 47 miles; branches—Essex, Vt., to Burlington, Vt., 8 miles; Swanton, Vt., to Canada line, 10 miles: total, 65 miles. This road has been mixed up inextricably with the Vermont Central, by which it was leased and operated, and the bonds of 1871 were guaranteed by the Vermont Central. In 1879 the stockholders voted an issue of \$500,000 new bonds to take up those guaranteed bonds. The proposed settlement with Vermont Central in V. 35, p. 625. F. A. Brooks, President, Boston, Mass. (V. 33, p. 610; V. 35, p. 457, 625.)

Vermont Central (or Central Vermont).-Windsor, Vt., to Burlington, Vt., 120 miles; branches and leased lines, 299 miles, included in the reDue. ast 1.

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

DESCRIPTION.	Miles	Date	Size, or		IN'	TEREST		Bonds-Principal, When Due.
For explanation of column headings, &c., see notes	of	of	Par	Amount	Rate per	When	Where Payable, and by	Stocks—Last
on first page of tables.	Road.	Bonds.		Outstanding		Payable	Whom.	Dividend.
Vermont Central-(Continued)-						,		
georgicad, S. & Chambly bonds		1867	\$100&c.	\$444,100	7	J. & J.	St. Albans, Treasurer.	Jan. 1, 1887
treame and extension bonds (to pay float's debt).		1872	1,000	1,508,600	8		Bost., N.Bk. of Redemp.	
Temmont & Massachusetts—Stock	59		100	3,050,000	3	A. & O.	Boston, Office.	Oct. 7, 1882
1st mortgage (Sinking filling \$7.000 per year)	77	1865	100 &c.	550,000	6	J. & J.	Boston, Fitchburg RR.	July 1, 1883
Convertible bonds		1872	1,000	150,000	7 5	J. & J.	do do	July 1, 1885
Termont Valley of '71—1st mortgage	24	1880	1,000	800,000	5	A. & O.	Bost., Safe Dep. & Tr.Co	Oct. 1, 1910
Vicksburg & Meridian—1st mortgage 2d mortgage 3d mortgage, income (not cumulative)	140	1881		1,000,000	6	A. & O.	New York, Plock & Co.	April 1, 1921
2d mortgage	140	1881		1,000,000	3 to 6	M. & N.	***********	May 1, 1921
3d mortgage, income (not cumulative)	140	1881		1,920,000	7			June 1, 1921
Virginia Midland -Stock	354		100	6,000,000				
Bonds, 1st series		1881		599,958	6	M. & S.	Baltimore.	Mar. 1, 1906
do 2d series		1881		1,898,895	6	M. & S.	do	Mar. 1, 1911
do 3d series		1881		1,062,545	5 & 6	M. & S.		Mar. 1, 1916
do 4th series		1881		921,820	3-4-5	M. & S.		Mar. 1, 1921
do 5th series		1881		1,773,828	5	M. & S.	фо	Mar. 1, 1926
do 6th series	••••	1881		1,310,000	4 & 5	M. & S.	do	Mar. 1, 1931
Income bonds, cumulative		1882	1,000	3,503,000	6		New York or Alexand'a.	Jan. 1, 1927
Virginia & Truckee-Stock (for \$6,000,000)	54			(9)	1	M'nthly		Monthly.
1st mortgage bonds (payable \$100,000 a year)	54	1874	1,000	700,000	10	Q.—F.	San Fran., Bank of Cal.	Aug. 1, 1889
Wabash St. Louis & Pacific-Stock, common	3,348	••••	100	26,921,500	:	~		
Preferred stock, 7 per cent, (not cumulative)	3,348	1000	100	23,033,200	112	QF.	N. Y., Co.'s Agency.	Nov. 15, 1881
General mortgage, gold (for \$50,000,000)	All.	1880	1.000	17,000,000		J. & D.	do do	June 1, 1920
1st mort. bonds on Champaign Hav. & West	131	1880	1,000	1,210.000		J. & D.	do do	Dec., 1910
do 1st pref., convertible	131	1879	100 &c.	340,900			N. Y., F. Loan & Tr. Co,	
1st mort. bonds on Chicago & Strawn	262	1880	1,000	4,500,000		J. & J.		July 1, 1910
1st mort., gold, on Cairo Division	270	1881	1,000	3,857,000		J. & J.		Oct. 1, 1931
1st mort., gold, Detroit Division	112	1881	1,000	2,052,000		J. & J.		July 1, 1921
1st mort., gold, Indianapolis Division	87	1881	1,000	2,000,000		J. & D.	do do	Jan. 1, 1921
Indianapolis Peru & Chic. 1st mortgage	74	••••	1,000	275,000	7	+	N N N No.4 DA	1000
Hav. Rantoul & East. 1st mortgage	75 143	1001	1.000	300,000	7	J. & J.	N. Y., Metrop. Nat. Bk.	1897
1st mort., gold, Iowa Division	75	1881	1,000	2.300,000		M. & S.		Mar. 1, 1921
		1853	1,000	900,000	7	F. & A.		Aug. 1, 1890
do 1st mort. (Lake Erie, Wab. & St. L.) do 1st mort. (Great Western of 1859)	107	1853	1,000	2.500.000	7	F. & A.	do do	Aug. 1, 1890
do 1st mort. (Great Western of 1859) do 1st mort. (Quincy & Toledo)		1863	1,000	2,496,000 500,000	7 7	M. & N.	N.Y., Nat Bk of Com'ree	Aug., 1888
do las more, (Samos & Loisdo)	1 33	1909	1,000	1 200,000	1 7	IM. OF N.	ao ao	Nov. 1. 1890

turns of the Vt. Cen. Co. Other leased lines, New London & Northern, 100 miles; Brattleboro & Whitehall, 36 miles. This company has been through more complicated and vexatious litigation than any railroad in New England. Poor's Railroad Manual of 1879 gives the following account of it: "This company (Central Vermont) was chartered under its present title, Nov. 2, 1872. The Vermont Central Railroad Co. was chartered October 31, 1843, and the road opened to Burlington December 31, 1849. August 24, 1849, it leased the Vermont & Canada Railroad, then under construction, agreeing to pay an annual December 31, 1849. August 24, 1849, it leased the Vermont & Canada Railroad, then under construction, agreeing to pay an annual rental of 8 per centron its cost, and creating a mortgage on their own road as security for such payment. This lease has been the subject of almost continual litigation since 1854. The Vermont Central Railroad Company having defaulted on its interest and rental, the trustees under the lease took possession of the road June 28, 1852, and it has ever since been operated by them under direction of the court. On the first since been operated by them under direction of the court. On the first of January, 1871, a lease was taken of the Rutland Railroad and its leased line, the Addison Railroad, the lessees agreeing to pay \$376,000 per year, and in ad tition \$40,500 a year for four years; \$67,500 for two years; \$81,000 per year for six years, and \$94,500 per year thereafter This contract was modified February 25, 1876, as hereafter stated. In September, 1861, a lease was also taken of the Sullivan County Railroad of New Hampshire, at an annual rental of \$25,000, but subsequently modified so that the rental depends on earnings. About 1867 the managers of the Vermont Central Railroad purchased the Stanstead Shefford & Chambly Railroad, extending from St. Johns, P. Q., 43 miles, to Waterloo., P. Q., yaying therefor \$500,000 in bonds. They also took a lease of the Missisquol Railroad. The road from Canada Line to St. Johns is also operated by this company, and is practically a portion of it, though chartered by the Provincial Parliament under the title of Montreal & Vermont Junction Railroad Co. The Vermont & Canada Railroad extends from Essex Junction to Rouse's Point, with branches from Essex to Burlington, and from Swanton to Canada line, in all 65 miles. The 47 miles from Essex Junction to Rouse's Point are included in the The 47 miles from Essex Junction to Rouse's Point are included in the mileage of the Central Vermont RR." The road is managed by a board smith is President. In the two years, 1876-78, the gross earnings were \$4,076,702, and net earnings, \$1,461.139; 1879-80, gross. \$4,320,978; net, \$1,220,025. The foreclosure suit has been pending a long time on the second mortgage. The proposed settlement with the Vermont & Canada is given at length in V.35, p. 625. (V. 33 p. 610; V. 35, p. 188,

Vermont & Massach isetts.—Line of road, Fitchburg to Greenfield, Mass., 56 miles: branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent.

Vermont Valley of '71.—March 31, 1882, owned from Bellows Falls to Permont Valley of 771.—March 31, 1882, owned from Bellows Falls to Brattleboro, Vt., 24 miles, and by purchase of stock the Sullivan County RR. from Bellows Falls to Windsor, Vt., 26 miles; total, 50 miles. Controlled by Connecticut River RR. The Sullivan County RR. stock is deposited as collateral security for the above mort, bonds. Net earnings of both roads year ending March 31, 1881, was \$107,007; in 1881-2. Dividends of 4 per cent per annum are paid on the stock of \$1,000,000.

Vicksburg & Meridian.—Line of road—Vicksburg to Meridian, Miss. The company was unable to earn full interest, and reorganization was made in 1881 with bonds as follows: \$1,100,000 of first mortgage 6 per cent, forty years, gold bonds; \$1,100,000 of second mortgage bonds, per cent, forty years, gold bonds; \$1,100,000 of second mortgage bonds, with interest at 3 per cent for two years, 4 per cent for two years, 5 per cent for one year and 6 per cent for thirty-five years; \$1,920,000 of third mortgage income bonds, with interest at 7 per cent, if earned; and preferred stock, \$1,937,189; common stock, \$3,957,100. The annual report was in V. 35, p. 20, and gross earnings for 13 months ending March 81, 1882, were \$550,830; net, \$176,158. (V. 32, p. 71,611,660; V. 33, p. 75, 125; V. 34, p. 205: V. 35, p. 20.)

Virginia Midland.—December, 1881, owned from Alexandria to Gordonsville, 88 miles; Warrenton Branch, 9 miles; Charlottesville to Lynchburg, 60 miles; Lynchburg to Danville, 66 miles; Pittsville Branch, 9 miles; Manassas Junction to Harrisonburg, 114 miles (of which 49 miles leased to Balt. & Ohio); Front Royal Branch, 1 mile; total owned, 347 miles. Leased, Orange C. H. to Charlottesville, 28 miles; Pittsville to Rocky Mt., 30 miles; total leased, 58 miles. Total owned and leased, 405 miles, of which 51 miles, Strasburg Junction to Harrisonburg, is leased to the Baltimore & Ohio, leaving 354 miles operated. The Washington City Virginia Midland & Great Southern was a consolidation (Nov., 1872) of the Orange Alexandria & Manassas and Lynchurg & Danville railroads. The Orange Alexandria & Manassas was a consolidation (June 1, 1867) of the Orange & Alexandria and the Manassas Gap. The Washington City Virginia Midland & Great Southern was put into the hands of a receiver July 1, 1876, interest being in default, and was sold in foreclosure May 13, 1880, and after litigation sold again Dec. 20, 1880. Reorganized as Virginia Midland, and bonds and stock issued as above.

The Baltimore & Ohio had large claims against the company for Virginia Midland .- December, 1881, owned from Alexandria to

The Baltimore & Olio had large claims against the company for coupons, and after reorganization that company and the Garretts sold their large interest, amounting to \$3,000,000 in stock, to the Rich-

and Gordonsville, including lease of Charlottesville & Rapidan Railroad and the Warrenton Branch; the second series is a second hen between Alexandria and Gordonsville, including Warrenton Branch and lease of Charlottesville & Rapidan RR., and a first lien between Charlottesville and Lynchburg; the third series is a third lien between Alexandria and Gordonsville, including Warrenton Branch and lease of Charlottesville & Rapidan RR., and a second lien between Charlottesville and Lynchburg; the fourth series is a fourth lien between Alexandria and Gordonsville, including Warrenton Branch and lease of Charlottesville & Rapidan RR., and a third lien between Charlottesville and Lynchburg; the fifth series is a first lien between Manassas Junction and Harrissonburg, including Front Royal Branch and lease of road from Strasburg to Harrissonburg to the B. & O. RR., and a fifth lien between Alexandria and Gordonsville, including Warrenton Branch and lease of Charlottesville & Rapidan RR., and a fourth lien between Charlottesville and Lynchburg; the sixth series is a first lien between Lynchburg and Danville, including Pittsville Branch and lease of Franklin & Pittsylvania RR., and a sixth lien on lease of Charlottesville & Rapidan Railroad.

The \$4,000,000 income bonds were issued to retire 1st and 2d preferred stock, every 10 shares of preferred to be entitled to exchange for 10 shares of common and a \$1,000 income bond. The company issued additional common stock, making the total \$6,000,000.

The general account December 31, 1881, was as follows:

Dr.\$4,902,000 3,412,081 Capital stock..... Cost of road & prop'ty \$15,737,363 Income bonds...... Bonds issued..... Construct'n & equip... 158,338 7,423,281 Bills & accounts paya-\$15,895,701 216,381 Materials and supplies 2,715 176,592 54,167 on hand..... Connect. lines,&c..bal. Connect. lines,&c.,bal. 223,445 Profit and loss.... 121,015 Cash..... 80,753

Total \$16,254,068 Total \$16,254,068 Earnings for the years ending December 31 were: 1880.....

Virginia & Truckee.—Reno, Nev., to Virginia, Nev., 52 miles; branch line, Silver Junction to Silver City, 2 miles; total, 54 miles. Road opened November, 1869. The bonds are payable \$100,000 per year. Gross earnings in 1881 were \$914,271; net, \$394,564, against \$449,746 in 1880; dividend payments, \$240,000. The per cent paid is not stated, and the reports say that the amount of paid-up capital is not known in consequence of the destruction of the books by fire several years ago. D. O. Mills President Sap Francisco. (V. 32 n. 687) years ago. D. O. Mills, President, San Francisco. (V. 32, p. 687.)

Wabash St. Louis & Pacific.—A consolidation of the Wabash Railway with the St. Louis Kansas City & Northern, November 1, 1879. Miles of road operated. Dec. 31, 1881: East of the Mississippi River—Toledo to E. St. Louis, 436 miles; Decatur to Camp Point, 129; Camp Point to Quincy, 23; Bluffs to Hannibal, 50; Maysville to Pittsfield, 6; Clayton to Elvaston, 34; Edwardsville to Edwardsville Crossing, 10; Detroit to Logansport, 214; Michigan City to Indianapolis, 161; Attica to Covington, 14; West Lebanon to Leroy, 76; P. & D. Junction to St. Francis-ville, 109; Vincennes to Cairo, 158; Hollis to Jacksonville, 75; Springville, 109; Vincennes to Cairo, 158; Hollis to Jacksonville, 75; Springfield to Havana, 47; Streator to Altamont, 156; Shumway to Effingham. 8; Strawn to Chicago, 100; Urbana to Havana, 102; White Heath to Decatur, 30; Lafayette to State Line (C. I. St. L. & C., 46). 4 for W. St. L. & P., 23; State Line to Keokuk, 224; Hamilton to Warsaw, 5; La Harpe to Burlington, 20; total east of the Mississippi, 2,211 miles. West of the Mississippi—St. Louis to Kansas City, 277 miles; St. Louis Levee to Ferguson Junction, 10; Centralia to Columbia, 22; Glasgow to Salisbury, 16; Moberly to Ottumwa, 131; Brunswick to Council Bluffs, 224; Roseberry to Clarinda, 21; N. Lexington to St. Joseph, 77; West Quincy to Trenton, 136; Keokuk to Humeston, 131; Relay to Albia, 24; Des Moines to Jefferson, 67; total west of the Mississippi, 1,137 miles. Grand total east and west, 3,348 miles.

The annual report for 1881 was published in the Chronicle, V. 34, p.

The annual report for 1881 was published in the Chronicle, V. 34, p. 405, and the following comments were made: "The annual report of this company is one of the most interesting reports ever issued. As late as November, 1881, the quarterly dividend of 1½ per cent on the preferred stock was paid, and at the close of the year the accounts showed addition 1881 of 22 473 222 and not definit on 21 482 838 after a deficit for 1881 of \$2,472,038, or a net deficit of \$1,452,858, after deducting the nominal surplus of \$1,019,180 at the beginning of the year. The gross earnings published monthly showed a large increase over 1880, and led the public to believe that the company was doing well. During November the preferred stock sold from 90% to 83% ex-dividend, and this was the time for those having intimate knowledge of the company's affairs to sell, as it must have been to them a foregone conclusion that a heavy decline would have been to them a foregone conclusion that a heavy decline would take place when the real condition of the company's affairs became known. The conspicuous figures of the report, which account largely for the decline in net earnings, were the operating expenses, amounting to \$10,792,943, against \$7,787,348 in 1880; but none of the usual items of operating expenses are given in detail such as traintagence. mond & Danville Syndicate. The plan of reorganization was published in the June, 1881, Supplement under Wash. City Vir. Mid. & Great South. Of the above bonds, the first series is a first lien between Alexandria of way, cost of transportation, &c., so that it is impossible to say

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DESCRIPTION.	1.	1.	1	1			riscovered in these	
For explanation of column headings, &c., see notes	Miles		Size, or	Amount'			OR DIVIDENDS.	Bonds-Prine
on first page of tables.	Road.	of Bonds	Par Value.	Outstanding	Rate per	When	Where Payable, and by	pal, When Due Stocks Last
Wahash St. Louis & Basife, 19			Vanue.		Cent.	Payable	Whom.	Dividend.
Wabash St. Louis & Pacific—(Continued.)— Wabash, 1st mort. (Ill. & So. Iowa) extended		1						
40 Zd mortgage (Toledo & Wahash)	29 75	1862	\$500&c.		6	F. & A.	N. Y., N. Bk. of Com'ree.	Aug Ti zon
uo zu mortgage (Wabash & Western)	167	1858	250 &c. 100 &c.		7	M. ON	do do	Aug. 1, 1919 May 1, 1893
20 mortgage (Great West, of 1859)	180	1865	1.000	1,500,000 $2,500,000$	7	M. & N. M. & N.	a do	May 1. 180
	490	1867	1,000	2,610,000	7	Q.—F.	do do	may 1. 789
do 1st mort., (Decatur & E. St. Louis)	109	1869	1,000	2,700,000	7	F. & A.	06 06	Feb., 1907
Mort., gold, 8lnk, id. \$25,000 after '82		1877 1879	500 &c.	2,940,357	6 & 7	F. & A.	do do	Aug., 1889 Feb. 1, 1907
do Seney mortgage	600	1877	1,000	1,600,000 201,000	7 g.	A. & O.		April 1, 190
mainibal & Nables, 1st mortgage	50	1879	1.000	500,000	7	J. & J. J. & D.		Jan., '81 & '29
St. L. K. C. & No., 1st mort. (North Missouri) do real estate & railway 2d mort.	354	.1865	1,000	6,000,000	7	J. & J.	do do	June 1. 19h
ue 180 & 20 M.On St. Char Bridge coun orne	354	1874	1,000	3,000,000	7	M. & S	do do	July 1, 189 Sept. 1, 189
uu ibum. Ullialia Div old a f coun on nor	146	$1878 \\ 1879$	1,000 1,000	1,388,500		A. & O.	do do	1903-1908
uu inuri yold Claringa Branch	22	1879	1.000	$2,350,000 \\ 264,000$	7 g.	A. & O.	do do	April 1, 1919
Lordo I colla & West., 1st mortgage	237	1880	1,000	4,500,000	6 g.	F. & A.		Aug. 1, 1910
do 2d pref. income honds	,	1880	1,000	1.190,000	4	J. & J.	N.Y., Metropolit'n N.Bk	Oct. 1, 1917
WHILE IN THE PARTIES AND THE COLD LINE CHANNEL	102	$\frac{1880}{1879}$	1.000	385,000			,	
	83	1864	1,000 500 &c.	1,204,000	6 g.	J. & J.	N.Y., Metropolit'n N. Bk	Oct. 1, 1909
Contract Mulayla & Alb RR let montgogo	24			$1,000,000 \\ 400,000$	6	J. & J.	N. Y., Imp. & Trad Rik	Tuly 1 100
Unicaso Chichillati & Louisville 1st montree as	73	1867	500 &c.	1,000,000		J. & J.	N.Y., Me [†] ropolit'n N.Bk N.Y., Farmers' L.&T.Co	
Ware River—Stock (guaranteed). Warren (N.J.)—Stock.	49	1000	100	750,000		J. & J.	Boston, Rost & Alb RD	
	18 18	1855 1870	100	1,800,000	. 3-2	A. & U.	N.Y., Del., L. & W. RR.	Jan. 1, 1883 Oct., 1882
Ist consol. mortgage.	18	1875		750,000 600,000	7	A. & U.	00 00	April 1, 1900
Ist consol. mortgage. Vasuteh & Jordan Valley - Gold bonds. Vashington City & Pt. Lookeyt. Let N. bonds.				884,000		M. & S.	N. Y., Kountze Bros.	March 1, 1905
Washington City & Pt. Lookout—1st M. bonds, gold	12	1875		540,000	6	J. & D.	Baltimore, Balt. & O.RR.	
Vest Jersey—Stock. Loan of 1883, guaranteed by Camden & Amboy. 1st mortgage loan	172 60	1001	50	1,359,750	0	r. & A.	Phila., Pa.RR.Co. Office	1903 Sept 15 1999
	38	1861 1866	500 &c. 500&c.	313,500	0	11. C D.	uo	Mch., 1883
186 GO CODSOLIGATED	63		500 &c.	1,000,000 $1,000,000$		J. & J.	do do	Jan., 1896
Gonsolidated mortgage.	128		500 &c.	442,582		A. & O. M. & N.	do do do	Oct., 1899
		1		,			do do	Nov., 1909
		. J		1		- 1		

where the increase took place. The interest and rentals in 1881 also showed a very large increase, amounting to \$4,456,706, against \$3,140,614 in 1880 and this was a most important change, in view of the large accessions to the property of the company in the new lines purchased during the year. The Auditor's report is excellent in giving a particular account of the terms of each lease and the annual charge on this company for rentals and interest. It appears from this that the company was not under its full charges for the whole year 1881, and the charge for rentals in 1882 will be about \$1,030,000 and for bonded interest \$4,380,082, making a total of \$5,410,082. against \$4,456,706 in 1881—an increase during this year of nearly \$1,000,000."

The following extracts will furnish all the information given in the General Manager's report in regard to the operations of the road: "The result for the year 1881 shows that the net earnings have not been sufficient to pay the fixed charges and dividends, and that the company is in where the increase took place. The interest and rentals in 1881

result for the year 1881 shows that the net earnings have not been sufficient to pay the fixed charges and dividends, and that the company is in deficit. It cannot be denied that this unexpected result has come from many causes, most of which were beyond our control. The gross earnings of the road—instead of showing a large increase over the previous year, as would have been the case under ordinary circumstances and conditions—have fallen considerably below those of 1880, taking into account the additional miles operated. This unexpected decrease is owing largely to the failure of the crops, but partially to the very low rates which have prevailed on through business for the last eight months, growing out of the fight between Eastern trunk lines, over which state of things it was impossible for our company to exercise any control."

	-2.2	_	, ·
	ROAD AND E	QUIPMENT.	
Madal		7000	1001
Total miles oper	rated		1881
Locomotives	and express cars	2,419	3,34
Passenger, mail	and evarous com	- 458	*56
Freight and all	other come	. 289	*37
			*20,13
- includes nar	row-gauge equipment.		20,10.
	OPERATIONS AND FI	ISCAL RESULTS	
_ Operations—			
Passengers carr	ied	1880.	1881.
Passenger miles	ge.	$\begin{array}{c} 1,992,763 \\ 97,774,576 \end{array}$	3,215,200
Rate non passes	ge	. 97,774,576	137,114,727
			2.238 cts
Freight (tons) m	oved	4 500 105	5 209 016
Freight (tons) m	ileage r ton per mile	1 105 792 200	5,393,917
Average rate per	r ton per mile	1,100,760,599	1,149,774,547
Earnings	ton per mine	0.862 cts.	0.928 cts
Pageonger		\$	\$
Freight		2,344,452	3,067,989
Freight	c	9,532,334	10 007,000
Man, express, &	C	551,326	10,667,900
			731,894
Total gross	earnings	10.400 7.50	
Operating exper	200	12,428,112	14,467,789
operating expen	1868	7,787,349	10,792,943
_ Net earnings	'g expenses to earn'gs	4,640,763	2 074 040
Per ct. of operat	'g expenses to earn'og	60.05	3,674,846
_	INCOME ACC	62.65	74.59
	THOUSE ACC	OUNT.	
Receipts-		1880.	1881.
Not comings		\$	\$
Net carnings		4,640,763	3,674,846
Other receipts	***************************************	33,601	3,074,846
		**************************************	277,245
Total income		4.054.004	
Disbursements-		4,674,364	3,952,091
Rentale noid	_	\$	\$
Interest on debt		483,255	1,009,079
Therest on debt.		2,657,360	
Taylor Tent of Ca	I'B. AVC	514,569	3,447,627
Dividends			637,504
			1,329,918
Total dishurs	omente		
Rolance symples	ements	3,655,184	6,424,128
Datance, but plus	or dencit.	SIIP 1 010 100	2-40 100 000
GENERAL BALANC	E SHEET (CONDENSED)	1 m cr c c c	ue1.2,472,037
Assets-	- DEED (CONDERBED)	AT CLOSE OF EACH	FISCAL YEAR.
Railroad building	an consistent of	70	\$
Securities on her	gs, equipment, &c	83,923,952	107,658,815
CCULLIPACIII HAD	0	286,119	495 000
materials, fuel, &	equipment account.	873,875	435,862
Construction and	equipment account	9 116 500	1,212,245
Income account	oquipment account	3,116,529	11,578,866
			1,452,858
Total			
Timbilities.		88,200,475	122,338,646
		\$	122,000,040
DUCK, common	Supplement)	21 614 500	00000
Block, preferred		21,614,500	26,921,500
Funded debt (see	SUPPL PARTY	20,453,000	23,033,200
Rills naveble	SUFFLEMENT)	42,094,858	66,291,858
Loung paralla	SUPPLEMENT)	336,703	355.466
Payaute Layaute	***************************************	,	1 500 000
bundry balances*.		2,682,234	1,500,000
income account	• • • • • • • • • • • • • • • • • • • •		4,236,622
		1,019,180	•••••
Total liabilitie			
Thom manimile	Ö	88 200 475	100 000 040

* Includes audited vouchers, interest accrued, interest not due, un-88,200,475 122,338,646 paid taxes, &c.

The trustees of the general mort. for \$50,000,000 are the Central Trust Ce. of N.Y. and James Cheney of Indiana. It provides for taxing up all the old bonds as they mature, or by exchange at any time the holders offer them, and reserves \$33,000,000 for that purpose; and the bonds so taken up are not canceled but remain in the hands of the trustees as the property of the trust. Then \$6,000,000 are assigned for equipment and permanent improvements, and the balance of \$11,000,000 for the acquisition of new roads, &c. All the roads owned and all the right and title to roads leased and controlled are covered by the mortgage deed. The mortgage may be foreclosed after six months' default of interest, if a mortgage on St. Charles Bridge is for \$1,000,000, and is 6 per cent now, running absolutely till 1908. The mortgage on Iowa Division was mortgage on St. Charles Bridge is for \$1,000,000, and is 6 per cent now, running absolutely till 1908. The mortgage on Iowa Division was includes the scrip certificates for coupons funded and deposited in trust. The amount of funded debt bonds of 1877, due 1907 as above given, includes the scrip certificates for coupons funded and deposited in trust. The technique of the bonds. If not exchanged the certificates fall due with the principal of the bonds from which coupons were cut.

The Toledo Peorna & War. company made default Dec., 1873, and was operated by a Receiver until sold in foreclosure on Jan. 20, 1880. It was purchased by a committee of bondholders for \$6,000,000, and reorganized as Toledo Peoria & Western. This company made a lease for the term of its charter to the Wabash St. Louis & Pacific on terms as follows, viz.: That the Wabash Pacific guarantee 7 per cent on the \$4,500,000 first mortgage bonds of the Toledo Peoria & Western. The \$2,900,000 income bonds to be guarantee 7 per cent on the stock. The \$1,000,000 second preferred income bonds were also convertible into Wabash common stock, three shares for one. (V. 32, p. 71, 289, 310, 356, 386, 437, 445, 613, 685; V. 34

Ware River.—Palmer, Mass., to Winchendon, Mass., 49 miles. It is leased for 999 years to the Boston & Albany Railroad at a rental of 7 per cent per annum. J. A. Rumrill, President, Springfield, Mass.

Warren, N. J.—Line of road, New Hampton Junction to Delaware Bridge, N. J., 18¹4 miles. The road is leased to Delaware Lackawanus & Western at 7 per cent on stock and bonds. Gross earnings, 1881, \$593,234; net, \$345,274. (V. 32, p. 611.)

Wasatch & Jordan Valley.—Brigham City, U. T., to Alta City, U. T., 44 miles. In 1878 the Brigham Canon & Camp Floyd was merged in this, and it is stated that there are mortgages prior to the above. For three years, 1876-7-8, the average net earnings were \$131,186 per annum. Stock is \$1,100,000. Lately bought by Denver & Rio-Grande Western. C. M. Scofield, President, N. Y. City. (V. 35, p. 104.)

Washington City & Point Lookout.—Hyattsville, Md., to Shepherd, Md., 13 miles, and to be extended. This road was opened in 1873. It is leased to the Baltimore & Ohio for \$36,000 gold per annum. The stock paid in is \$1,000,000. Same officers as Baltimore & Ohio Railroad.

West Jersey.—Main line—Camden to Cape May and Bridgeton, 111 miles; leased lines, 27 miles; West Jersey & Atlantic RR., 34 miles; total, 172 miles operated. The company holds in sinking funds \$339,000 in bonds. In 1881 total net earnings were \$427,572, from which, deducting net earnings of the West Jersey & Atlantic, there remained \$374,537, and the charges for interest and rentals were \$208,760. Operations for three years past were:

		and a course because it	CI C.	
	Passenger	Freight (ton)	Gross	Net
1879	Mileage. 16,674,109	Mileage.	Earnings.	Earnings.
1880	25,372,305	$5,217,286 \\ 5,557,065$	\$586,178 758,690	\$253,81 2 275.56 1
1881	42,550,400	9.046.582	901 600	974 597
-(v. 32, p. 30	ου; ν. 33, p. 25	56; V. 34, p. 317,	548, 655; V. 3	5, p. 52, 71,

West Jersey & Atlantic.—Newfield, N. J., to Atlantic City, N. J., 34 miles. Opened June 17, 1880, and operated by West Jersey Rallroad on a joint traffic agreement and 25 per cent of gross receipts on West Jersey from traffic of this road to be applied to any deficit in interest and then as sinking fund for bonds purchasable at 105, or drawn if over that. Stock is \$59,000.

Western Alabama.--Line of road—Selma to Opelika, Ala., 116 miles; branches, Opelika to West Point, 22 miles, and Opelika to Columbus, 29 miles; total, 167 miles. Was a consolidation in 1870 of Montgomery & West Point and Western of Alabama. Sold May 10, 1875, in forecosura and purchased jointly by the Georgia Railroad and Central Railroad ex

DESCRIPTION.	Miles	Data	l a:]	IN'	TEREST	OR DIVIDENDS.	Bonds-Princi-
For explanation of column headings, &c., see notes	of	Date	Size, or Par	Amount				nal When Due
on first page of tables.	Road.	Bonds		Outstanding	Rate per	When	Where Payable, and by	Stocks-Last
		- Donat	- Variation		Cent.	Payable	Whom.	Dividend.
West Jersey & Atlantic-1st mortgage	34	1880	\$1,000	\$500,000	6	MES	Phila., Fidelity I. T. Co.	Sept 1 1010
Western (Ala.)—Western RR. bonds, before consol.	44	1868		600,000	8	A. & O.	New York & Savannah.	Sept. 1, 1910 Oct. 1, 1888
2d mort. guar. by Cent. of Ga. and Ga. RR. & B. Co.	160	1870	1,000	1,158,000	8	A. & O.	do do	Oct. 1, 1890
Western & Atlantic (Ga)—Income bonds	138	1873	1,000	644,000	10	Q-J.	Atlanta, Co.'s Office.	Oct. '79 to '91
Western Maryland-1st mort., endorsed Balt. City	90	1858	100 &c.	200,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan. 1, 1890
1st mortgage, unendorsed	90	1858	500 &c.	400,000	6	J. & J.	do do	Jan. 1, 1890
	90 90	1867	500 &c.	300,000	6	J. & J.		Jan., 1895
2d do endorsed by Washington County 2d preferred mortgage, unendorsed	90	$1867 \\ 1868$	500 &c.	300,000	6	J. & J.		Jan., 1895
ed mortgage endorsed by Raltimore	90	1870	500 &c. 500 &c.	600,000	6	J. & J.	Balt., N. Mechanics' B'k	Jan., 1895
3d mortgage, endorsed by Baltimore	90	1872	500 &c.	875,000	6	J. & J.	do do	Jan., 1900
Funded coupons.		1880		1,000,000 $544,626$	6	J. & J.	do do	Jan., 1902
Western Minnesota-1st mortgage.	60	1877	1.000	500,000	6	35 0 37	do do	1890
Land grant bonds		1877	1,000	76,000	7	M. & N.	N. Y., Northern Pacific.	
Western North Carolina-1st mortgage.	130		1,000	850,000	7	M. & N.	do do	
Western Pennsylvania-1st mortgage	57	1863	500 &c.	800,000	Ŕ	1 8 0	Philadelphia Down DD	May 1, 1890
1st mortgage, Pittsburg Branch	28	1865	100 &c.	1,000,000	6	J. & J.	Philadelphia, Penn. RR.	April 1, 1893
General mortgage				1,200,000	7	A. & O.	do do	Jan. 1, 1896
White Water-Stock (\$325,000 of it pref.)	65			1,300.000	•	a. & O.	uo uo	Oct. 1, 1901
Wheeling & Lake Erie1st M., gold (\$15,000 p. m.)		1879	1,000	3,500,000	6 g.	M. & N.	N. Y., Co.'s Agency.	Now 1 1000
Wilmington Columina & Augusta-Stock	189			960,000	3 5.	J. & J.		Nov. 1, 1909 Jan. 10, 1883
1st mortgage		1880		1,600,000	6	J. & D.	Balt., Safe Deposit Co.	June, 1910
Wilmington & Northern-Stock.	79			1,278,050			Daren, Saro Deposit Co.	June, 1910
Wilmington & Weldon-Stock.	180	••••	100	2,082,400	3	J. & D.		Jan. 15, 1883
Sterling bonds		••••		221,400	7 g.	M. & N.	London.	1886
Sinking fund bonds, gold	000	1070		936,000	7 g.	J. & J.	N.Y., Bost., Lond., Frank	1896
Wisconsin Central—Consol. mort., land grant, pref.	326	1879		400,000	- O	M. & N.	Boston	5 p. ct. yearly
1st series	326	1879		3,800,000	2 to 5	J. & J.	do	1909
2d series, income Worcester & Nashua—Stock	$\begin{array}{c c} 326 \\ 46 \end{array}$	1879	100	5,700,000	2 to 7	J. & J.	đo	1909
Bonds, mortgage		••••	100 &c.	1,789,800		J. & J	Worcester, Office.	Jan. 2, 1883
Bonds, mortgage		1873	500 &c.	275,000	5	Various	do do l	May 1, 1887
Bonds, mortgage	• • • •	1875	1000&c.	250,000	5	A. & O.	Bost., Globe Nat. Bank.	April 1, 1893
Nashua & Rochester—Stock	48	1		400,000 1,305,800	5	F. & A.	do do	Feb. 1, 1895
do do 1st m., guar. (for \$700,000)	48	1874	500 &c.	700,000	1 ¹ 2	A. & O.	Worcester, Office.	Oct. 2, 1882
		20.2	000 00.	700,000	Э	A. & U.	Bost., Globe Nat. Bank.	April 1, 1894

Georgia. The old stock and income bonds were wiped out in the fore-closure, and the property is represented by the bonded debt and \$846,005 due each of the above companies. There are also \$45,000 second mort-gage 8s of Montgomery & West Point RR. due May 1, 1888. The gross and net earnings have been as follows: and net earnings have been as follows:

	Gross	Expenses and	Net
* 18	Earnings.	Taxes.	Farnings.
1876-77	\$467,597	\$367.072	\$100.524
1877-78	544,107	367.454	176.652
1878-79	579,492	395,498	183,994
1879-80	679,746	402,797	276,949
1880-81	692,911	376,757	316,154

Western & Atlantic.—Atlanta, Ga., to Chattanooga, Tenn., 138 miles. Built by State of Georgia and opened in 1850, and by an act of October 24, 1870, was leased to a company for twenty years at a monthly rental of \$25.000. In 1881 gross earnings were estimated at \$1,500,000, and net. \$600,000; rental, \$300,000; surplus, \$300,000 (V. 32, 184; V. 34, p. 317; V. 35, p. 133, 291.)

Western Maryland .- Line of road-Baltimore to Williamsport, Md., 90 western Maryland.—Line of road—Baltimore to Williamsport, Md., 90 miles; Emmitsburg Branch, 7 miles; Edgemont to Shippensburg, Pa., 34 miles; total, 131 miles. The capital stock is \$682,250. The company was largely assisted by the city of Baltimore, and was unable to pay all; its interest. A compromise was made with the preferred second mortgage bondholders for funding coupons.

The Baltimore & Hanover RR. was completed to its connection with this road in 1880. The Western Maryland operations for five years have been as follows, but in 1878-79 the construction account was closed and all expenses charged to operating expenses, on which basis net earnings have since been relatively decreased.

Passenger Freight Gross Net

Passenger	Freight	Gross	Net	
Mileage.	Mileage.	Earnings.	Earnings.	
1877-78 7,411,061	5,180,982	\$347.202	\$129,927	
1878-79 8,502,388	5,469,519	347,442	73,095	ì
1879-80 10,705,925	6,645,328	397,564	88.278	
1880-81 12,277,592	7,278,431	461,871	85,952	
1881-82		540.148	175,657	
-(V. 34, p. 85; V. 35, p. 457.)	••••••	040,140	170,007	
(1102) Pr 00) 1100) Pr 201.				

Western Minnesota.—Sauk Rapids, Minn., to Brainerd, Minn., 61 miles. Road opened Nov. 1, 1877. Leased to the Northern Pacific Railroad May 1, 1878, for 99 years. Stock, \$800,800. The land grant is 537,842 acres. George L. Becker, President, St. Paul, Minn.

Western North Carolina.—March 31, 1882, owned from Salisbury, N. C., to Paint Rock, Tenn. State line, 189 miles. The road was financially embarrassed, and was purchased April 17, 1875, by commissioners for the State of North Carolina, and subsequently finished by the Richmond & Danville Terminal Railway Company. It is proposed to complete the road to Cleveland, Tennessee. Stock, \$4,000,000. (V. 32, p. 100; V. 33, p. 346, 385, 580; V. 34, p. 179, 366; V. 35, p. 103, 298, 374.)

Western Pennsylvania.—The road runs from Blairsville to Alleghany City, Pa., 63½ miles; branch to Butler, Pa., 21 miles; total, 84½ miles-Completed in 1865 and branch in 1870. Leased to Pennsylvania Railroad, the lessees paying net earnings to lessors. The Pennsylvania Railroad, lessee, owns \$993,050 stock out of the total amount of \$1,022,450, \$288,000 of branch bonds, and all of \$1,200,000 general mortgage bonds. In 1881 net earnings were \$166,954. (V. 35, p. 393.)

White Water.—Valley Junction, O., to Cambridge City, Ind., 65 miles. This was formerly the White Water Valley, sold in foreclosure May 2, 1878, and reorganized under this title. Gross earnings, 1880-81, \$118,-668; net, \$24,823. Elijah Smith, President, Boston, Mass.

Wheeling & Lake Erie.-Road under construction-Wheeling. W. Va. wheeling & Line Eric.—Road under constitution—wheeling. W. va., to Toledo, O., 205 miles, and branch, Norwalk to Sandusky, O., 21 miles. In January, 1882, 97 miles in operation. Bonds offered in New York, July, 1880 by N. Y. New England & Western Investment Co. Stock, \$5,250,000. (V. 34, p. 52; V. 35, p. 23, 71, 103, 162.)

Wilmington Columbia & Augusta.—Sept. 30, 1882, owned from Wilmington, N. C., to Columbia, S. C., 189 miles. Leased jointly, Lane, S. C., to Sumter, S. C., 38 miles. Total operated, 227 miles. In 1880-81 there was expended \$42,000 out of earnings for locomotives. Paid 3 per cent dividends for 1880 and 1881. Earnings have been:

Years. Gross Earn'gs. Net Earn'gs. 1879-80.....\$547,446 \$145,423 135,917

Road was sold in foreclosure, October, 1879, for \$860,500, and reorganization is in progress. The scheme of reorganization (which was carried out) provided that a new corporation should be created, with a capital stock of \$960,000 and \$1,600,000 in thirty-year first mortgage bonds. The holder of \$2,000 of the old onds, together with the certificates for funded interest, received a \$1,000 bond of the new company, and in addition six shares of stock. The plan adopted provided only for the first mortgage bondholders, and cut off income bonds, \$600,000; certificates of debt, \$336,000; floating debt. \$879,022, and the capital stock of the old company, \$300,000. (V. 33, p. 686; V. 35, p. 657.)

Wilmington & Northern.—Dec. 31, 1881, owned from Wilmington Del., to Reading, Pa., 72 miles; branches, 7 miles; total owned 79 m iles Has bonds amounting to \$122,700. Earnings in 1881 \$325,012; ne \$66,764.

Wilmington & Weldon.—Road extends from Wilmington to Weldon, N. C., 163 miles; branch to Tarboro, 17 miles; total, 180 miles. Was leased November, 1872, to Wilmington Columbia & Augusta Railroad for 99 years. The lessees made default December, 1877, and the lease was surrendered April 13, 1878. For three years, 1879-81, 3 per cent yearly dividends were paid. The earnings and expenses for five years have been:

	Years. 1877-78 1878-79 1879-80	. 505,978	\$176,277	1880-81 1881-82	Gross Earnings. \$750,916 783,790	Net Earnings. \$303,833 209,472
I	-(V. 33, p. 6	85; V. 35,	p. 657.)			

Wisconsin Central.—Dec. 31, 1881, owned main line and branches Stevens Point to Menasha, 65 miles; do. to Ashland, 186 miles; do. to Portage City, 70 miles; branches, 7 miles; total owned, 327 miles. Leased, Schwartzburg to Menusha, 93 miles; Menasha to Appleton, 5 miles; Hilbert to Green Bay, 27 miles; operated under contract, Milwaukee to Schwartzburg, 9 miles. Total operated, 462 miles. The Milwaukee & Northern lease is terminable on six months' notice, and on Feb. 1, 1882, the Wisconsin Central gave notice. A foreclosure suit was begun in Sept., 1878, and in Jan., 1879, the road was taken possession of by the trustees for bondholders, who still operate it. There is a land-grant of over 800,000 acres, and on March 1, 1882, proposals were received for \$100,000 bonds to be taken up with proceeds of land and stumpage sales. The full plan of reorganization (now practically accomplished) was given in the Chronicle, V. 29, p. 303. This embraced the issue of a new consolidated mortgage to cover \$400,000 5 per cent preferred bonds; \$3,800,000 first series bonds, bearing 2 per cent for three years from July 1, 1880, and 5 per cent afterward; and \$5,700,000 second series bonds, to draw interest if earned (but not cumulative), 2 per cent for three years and 7 nor cent thread the largest and the largest december thread the largest december threads and the largest december July 1, 1880, and 5 per cent afterward; and \$5,700,000 second series bonds, to draw interest if earned (but not cumulative), 2 per cent for three years, and 7 per cent thereafter. Interest on the second series is payable J. and J., but dependent each time on the net earnings of the half year ending six months before. The stock of \$11,500,000 remains, \$2,000,000 of it preferred and \$9,500,000 common, and is all deposited in trust with Stewart and Abbott, Trustees, to be voted on until all interest is being earned and paid on new bonds, and in the judgment of the trustees is likely to continue so to be. Certificates for new stock have been issued to the old stockholders, which pass as a delivery on sales. In March. 1882, a circular was issued, inviting subscriptions of \$1,400,000 to build a 65-mile extension from Neenah south to Schleisingerville. March. 1882, a circular was issued, inviting subscriptions of \$1,400,000 to build a 65-mile extension from Neenah south to Schleisingerville. The object was to get a paying independent line to Milwaukee and towards Chicago. For \$10,000, subscribers are offered \$10,000 first mortgage 6 per cent bonds, \$2,000 5 per cent (cumulative interest) in come bonds, \$1,000 6 per cent (cumulative dividends,) preferred stock and \$2,000 common stock—in all \$15,000, at par, of securities. Stock-holders have the right to subscribe in the proportion of 1 for 8 of their holdings of Wisconsin Central stock. The Wisconsin Central will lease the new road for ninety-nine years. For four years past the earnings, &c.. were:

Years. Miles. 1878 449 1879 455 1880 460 1881 461	Passenger Mileage. 5,661,975 6,385,319 8,746,766 10,466,444	Freight (ton) Mileage. 23,225,583 30,920,076 41,550,726 47,766,777	Gross Earnings. \$733,819 851,090 1,146,352 1,365,967	Net Earnings, \$122,863 193,090 265,748 272,108
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-(V. 32, p. 124, 207, 579, **634**; V. 33, p. 491, 580; V. 34, p. 147, 317, 522, **655**; V. 35, p. 23, 298, 313, 374, 405, 578, 707, 737.)

Worcester & Nashua.—Sept. 30, 1882, owned from Worcester to Nashua. 46 miles; leased, Nashua & Rochester, 48 miles; total operated, 94 miles. Paid regular dividends of 10 per cent for some years before 1874-5. In 1875-6 the leased line charges (Nashua & Rochester, 48 miles) first appear in the accounts, and the Worcester & Nashua paid only 5½ per cent dividends in that year. The rental charge being plainly too heavy an agreement was made in 1876 to retrieve the plainly too heavy, an agreement was made in 1879 to reduce the interest on bonds to 5 per cent, and the dividends on Nashua & Rochester stock to 3 per cent per annum. The interest on Worcester & Nashua bonds was also reduced to 5 per cent, and surplus earnings in any year above requirements for interest and 3 per cent on each stock are to be apportioned between the stock of one per cent on each stock are to be apportioned between the stock of each company according to the relative number of shares. In addition to above there are \$37,000 5 per cent W. & N. bonds. Five years' operations were as follows:

		Passenger	Freight	Gross	Net
)	Years. Miles.	Mileage.	Mileage.	Earnings.	Earnings.
	1877-8 94	5,703,761	9,961,740	\$473,240	\$168.351
,	1878-9 94	6,168,871	12,123,444	473,081	165,495
•	1879-80 94	6,784,960	14,995,020	553,592	167,033
	1880-81 94	7,222,999	16,153,062	588,770	155,196
	1881-82 94	7,467,524	16,999,008	654,514	179,526
	-(Y. 33, p. 580.)	.,,	414441000	An +1n+ 4	2.0,020
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DESCRIPTION.	T	1	7		de la company de			
For explanation of column headings, &c., see notes	Miles			Amount			OR DIVIDENDS.	Bonds-Princi
on first page of tables.	Concl	of Bonde	Par	Outstanding	Rate per	When	Where Payable, and by	I Day, W non D.
	Canai	Бонав	Value.	- accountains	Cent.	Payable	Whom.	Stocks—Last Dividend.
A Thomas and a A Channan Tar Chan		,						Dividend.
Albermarle & Chesapeake—Stock Mortgage bonds			\$	\$1,500,000	*	1		
		1879	1,000	500,000	7	J. & J	N. Y., Union Trust Co	
1st mortgage (originally \$2,800,000) Chesapeake & Ohio—Stock Manylord London Stock	14	1000	50	2.078.038		J. & D	Philadelphia, Office.	July 1, 1909
Chesapeake & Ohio-Stock	14	1856	Vario's	1.993.750	6	J. & J	do do	
MIMITVIMING INMIT MINKING TING		• • • • •	25	8,229,594		J. & J		July, 1886
			500 &c.	2,000,000	6	Q- J.	Balt., A. Brown & Sons	1000
Bonds having next preference	184		500 &c.	4,375,000	5	W	London	
Bonds having next preference. Delaware Division—Stock, (Conv.into L.C.&N.stck.) 1st mortgage (extended 20 years in 1878). Delaware & Hudson—Stock	60		500 &c. 50	1,699,500	6 2	J. & J.	Balt., A. Brown & Sone	1885
1st mortgage (extended 20 years in 1878)	60	1858	1,000	1,633,350	2	F. OZ A.	Phila., 258 80 3d of	Aug. 16 1000
Downwar C to 11 th and a little in the littl	148	2000	100	20,000,000	6	J. & J.	oh oh	JIIIV T TOO
Tat mortgage, registered	148	1869	1.000	3,465,000	134	3-wcu	N. Y., Bk. of Commerce.	Dec. 11, 1882
do do	148	1871	1,000	5,549,000	7	J. & J J. & J.	ao do	1884
Debenture loan of 1894, coup and reg. 1st M., coup. & reg., on Penn. Div. (\$10,000,000)	••••	1874	1,000	4,829,000	7 7 7	A. & O.	do do	1891
Lehigh Coal & Navigation—Stock		1877	1000&c.	5.000.000	7	M. & S.		1894
Loan, conv., coup., gold (assumed L. & W. Coal Co)	339	-**::	50	11,273,400	$\dot{2}$	Q-M.	Philadelphia, Office.	Sept. 1. 1917
ABL HIOFLENDE, registered	••••	1869	500 &c.	771.000	2 6 g.	M. & S.	do do	Dec. 13, 1882
181 HIOFISSSE PROISTEPON POILPOND	••••	1864	Var.	5,381,840	6	Q-J.	do do	1894
MULUI TOME & (52.810.000 Aggirmed by other cold)	••••	1867	Var.	2,000,000	6	Q-F.	do do	1884
	••••	1867	500 &c.	4.653,000	6 g.	J. & D.	do do	1897
Loan, debenture Consolidated mortgage loan Greenwood 2d mortgage reg. Extended 1077		1872	Var.	106,190	6	J. & D. J. & D. J. & D.	do do	1897 Dec., 1882
Consolidated mortgage loan.		1871	Var. 1,000	41,550	6 7 7	J. & D.	do do	1882
		1872	1,000	2,470,750	7	J. & D.	do do	June 1, 1911
Berip.		10.2	various.	643,000 245,000	7	F. & A.	do do	1892
Scrip	103		100	1,025,000	6	M. & S.	dodo	1883-'84
Preferred stock.	103		100	1,175,000	5	F. & A. F. & A.	Leh. Val. RR. Co., Phila.	Aug. 4, 1882
Rost loop	103	1876	1.000	780,000		A. & O.	do do	Aug. 4, 1895
New mortgage (for \$1,000,000) Boat loan Preferred stock scrip dividend Pennsylvania—Stock General mortgaginterest gward by Page 100	103	1865	various.	220,000		A. & O.	do do	April 1, 1908
Pennsulnania—Stock		1869	various.	103,164	7	F. & A.	do do	Oct., 1885
General mortg interest guard by Done D.D.	337		.50	4.501.200		. a A.	do do	Feb., 1889
General mortg., interest guar'd by Penn. RR	337	1870	1,000	2.988.000	6	J. & J.	Phila., 233 So. 4th St.	T
	108		50	840,200	50c.		Philadelphia, Office.	July, 1910
			50	3,210,450	\$1		do do	Aug. 15, 1881
2d mortgage.	••••	• • • •	1,000	1,709,380	6	QM.	do do	Aug. 15, 1881 March, 1897
Mortgage bonds, coup. (payable by P. & R.)			1,000	3,990,390	6	J. & J.	do do	1882 to 1907
Mortgage bonds, coup. (payable by P. & R.) Improvement bonds.		1870	1,000	$\frac{1,200,000}{228,000}$	6	J. & J.	do de	1895
Dual Bud Cat 10an		1863	1,000	756,650	6	M. & N.	do do	May, 1880
Dual and Car loan		1864	1,000	628,100	6	M. & N.	do do	May, 1913
Maryland lean Od	45		50	2,002,746		M. & N.	do do	May, 1915
Maryland loan, 2d mortgage. Susquehanna Canal, common bonds, 3d mort		1839		1.000.000	6	r. & J.	Phile and Pale	*******
do pref. bonds let mort		1859	1,000	1.323.000	6	. & J.	Phila. and Baltimore.	Jan., 1885
do pref. bonds, 1st mortdo pref., 1st T. W. priority b'ds.		14-'64	500	227,500	6	. & J.	40	Jan. 1, 1918
		841-4	500	97,810	6 J	& J.	do do	Jan., 1894
Inion—1st mortgage		1872	1,000	250,000	7 J	. & J.	do do	Jan., 1894
	85			3,000,000		I. & N.	Philadelphia, Office.	Jan., 1902
	1	1		. 1			Child.	May 1, 1883

Albermarle & Chesapeake.—Securities placed on New York Stock Exchange list February, 1880. Prest., Marshall Parks, Norfolk, Va.

Chesapeake & Delaware.-Delaware City to Chesapeake City, Md. Chesapeake & Ohio.—In a suit against the company the Court (January, 1881) declined to appoint a Receiver, but ordered the company to report at stated times its receipts and payments. (V. 32, p. 43.)

Delaware Division.—Leased to Lehigh Coal & Navigation Co. at interest on bonds and 4 per cent a year on stock, payable till February, 1880, inclusive, in scrip, then till August, 1881, half in scrip.

Delaware & Hudson.—This company, which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Rensselaer & Saratoga railroads. Also endorses bonds of N. Y. & Canada RR. The income account for 1881 showed net surplus receipts of \$2,102,464, against \$1,351,423 in 1880. The annual report for 1881 was given in V. 34, p. 262. Comparative statistics for four years:

INCOME ACCOUNT

		INCOME A	ACCOUNT.		A. *
	Description	1878.	1879.	1880.	1881.
	Receipts—	\$	\$	8	2 001.
	Sales of coal	5,229,26	6 5,764,477	7,210,524	9,328,763
	Canal tous	39.10			
	Miscellaneous profits	80.14		02 516	58,400
	Coal on hand (Dec. 31)	672.78			243,537
	Railroad earnings in Penn.	398,21	535,264		
	Interest on investments	241 70			805,914
	Balance				301,858
		59,59			
	Total	6,818,88	7,985,118	8 948 397	11,083,547
	Disoursements—	8	\$	0,040,027	11,000,047
	Coal on hand Jan. 1	341,636	673,651	525 OCA	505 004
	Hining coal	2,264,228	3,003,893	535,264	727,284
	Coal trarsportation, &c	618,252		3,171,369	3,985,304
	Canal freight and exps	1,348,970		596,827	755,331
	Interest	1 240,070	1,764,195	1,568,245	1,737,979
	Taxes and miscellaneous.	1,340,956	1,234,449	1,343,973	1,374,784
	Logg on logged railrands.	406,883	350,916	366,578	400,401
	Loss on leased railroads	498,562	316,059	14,642	
	Balance			1,351,429	2,102,464
	Total	6,818.887	7,985,118		1100,404
		78 45 65 66	1,000,110	0,948,327	11,053,547
•	GENERAL BALANC	E AT CLOS	E OF EACH	FISCAL YEAR	. .
	Assets-	1878.	1879.	1850.	1881.
	Conol for	\$	\$	\$	\$
	Canal, &c	6,339,210	6,339,210	6,339,210	6,339,210
	Railroad and equipment	6,190,766	6.220.669	6,414,759	6,456,258
	Real estate	8,643,783	8.795 657	8,846,316	0.007.004
	Mines and fixtures	2,679,077	2,699,590	2,713,957	9,027,804
	Coal-yard, barges, &c.	877,784	720,487	746,791	2,729,311
	Lack. & Susquehanna RR	1,022,293	1,022,293	1 000 000	690,397
	Becond track Alb. & Susa	-,,0	1,022,200	1,022,938	1,022,938
	New York & Canada RR.	3,597,074	2 507 074	0 505 05	1,074,808
	Cherry Val. & Sharon RR.	305,991		3,597,074	3,597,074
	Mechan. & Ft. Edward RR	000,001	300,000	300,000	300,000
	Schen. & Mechan. RR	• • • • • • •			16,146
	Coal on hand Dec. 31	670 705	*******		200,773
	Advances to leased lines.	672,785	535,264	727,283	345,075
	Advances on coal resolution.	439.020	368,773	608,894	400,015
	Advances on coal royalties	617,246	605,326	613,181	615,514
	Miscellaneous assets	4,295,445	4,480,701	4,294,706	2,985,349
	ACICETAPH AND CAPTO	69,410	69,410	69,409	60,400
	Supplies on hand	958,667	878,000	962,130	69,409
	Cash and bills receivable	2,314,268	3,140,116	3,785,656	1,148,322
	Pront and loss	587.185	1.208 728	5	3,884,088
	Total assets	0 610 000	10.000,720		,
	Liabilities-	9,010,000	40,981,301 4	1,041,614 4	0.902.484
	Stock	0.000.000	8	. 8	8
	Stock. 24 Bonds. 15	0,000,000	20,000,000 2	0,000,000 2	0.000.000
	Bonds	3,333,000	19,837,000 1	9.837,000 1	8.843 000
	Profit and lass accounts	1,277,006	1,144,301	1.003.827	823,053
	Total liabilities 30	610 008	10 001 001	1 041 (17	1,200,401
	Total liabilities39	1019,000 4	20,001,301 4	1,041,614 4	0,902,484
	bonds (108), \$86,710; Alba sundry bonds \$368,861; 8.54	ny & Susq	uehanna con	1sols (762)	8762 000
	2041 Short \$368,861; 8,54	O shares A	lbany & Sus	quehanna	8854 000:
	5.241 shares Kensselaer & S	aratoga, \$	822.137 : All	ndry stooks	801 646
	sundry bonds \$3d8,861; 8,54 \$.241 shares Rensselaer & 8; -{V. 32, p. 98, 155, 230, 52; Lehigh Coal & Navigatil	6; V. 34.	p. 176. 249	V 3K n	φσ1,040,
	Lehigh Coul & Navigation	mThe	entral Rail	road of Ma	Towns 1
*			A A to A CAR WANT	YOUR OF THE	w Jersey

assumes (in purchase or equipment) \$2,310,000 of the gold loan due 1897, and leases the Lehigh & Susquehanna Railroad. The Lehigh & Wilkesbarre Coal Company assumes \$500,000 of the gold loan due 1897, and \$771,000 (all) of the convertible gold loan due 1894. There is also a 1st Greenwood mortgage of \$140,000, due Oct. 1, 1882. The Board of Managers' report for the years 1880 and 1881 has the following state ment of receipts and disbursements:

U	DWGmynma	
-	Railroads and Nesquehoning Tunnel\$1,157,900	1881.
	Lebish Gard Nesquenoning Tunnel\$1,157,900	\$1,429,468
ı	Lehigh Canal \$1,157,900 Water Powers Lehigh Canal 19,755 Delaware Division Canal 19,755	55,830
•	Water Powers Lehigh Canal	
•	Delaware Division Canal 19,755 Net profit on Lebich Carel 90,176	18,947
•	Net profit on Lehigh Coal. 90,176 Revelty on cell mined by least 185,626	74,044
,	Royalty on coal mined by land	240,742
		7,573
	AVOVERUE ITOM TRAIN	35,660
	Miscellaneous receipts	
	,	13,316
	Total\$1,609,676	
	\$1,609,676	\$1,875,592
	DISBURSEMENTS.	, , , , , , , , , , , , , , , , , , , ,
	General and legal expenses	050 101
1		\$59,101
1	Rent and taxes Resquenoning valley Railroad 97,050	97,050
1	Rent and taxes Delaware Division Canal 97,050	120,330
1	Lakes chargeable to canala	220,000
١	Takes chargeable to coal and coal lands	
1		70,147
I		
١	Interest account property and improvements 12,876	
Į	Interest account 932,231	915,039
ı		020,000
١	\$1,287,664	\$1 0C1 CC0
ı		\$1,261,668
ı	The halongs to small at 11 11	\$613,924
	and balance to credit of dividend fund Dec. 21, 1000, man	

The balance to credit of dividend fund Dec. 31, 1880, was \$134,200, Dec. 31, 1881, was \$471,445.

The President's report for 1881 said: "The production of coal was 648,148 tons, an increase of 94,978 tons over 1880." * * * "Our total revenue from all sources was \$1,875,592, a gain of \$265,915 over 1880. The decrease in fixed charges, \$25,995, added to this makes a total gain of \$291,911 in net revenue over the preceding year.

"A dividend of one dollar per share was paid to the stockholders in December last, and the balance remaining to the credit of the dividend fund at the close of the year was \$471,445. From this balance must be deducted whatever sum shall be paid to the State under the four-mill tax law for the years 1879, 1880 and 1881. The amount for which we are to be held liable is \$81,248, but we expect to be relieved from the payment of a considerable part of this sum. * * *

the company holds \$746,000 of its consolidated 7 per cent bonds, \$306,000 Delaware Div. Canal Co. bonds, and 18,901 shares of its own stock. "The third instalment of the extended debenture loan was paid, at maturity. Dec. 10, leaving only \$106,190 due Dec. 10 next of the \$762,779 loan that matured in 1877." (V. 32, p. 204, 231; V. 34, p. 229, 604.)

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 pref. stock and 4 per cent on consol. stock.

Pennsylvania.—Worked in interest of Pennsylvania Railroad, which guarantees interest on bonds. An old mort. of \$90,000 is due in 1887 Earnings in '80, \$368.769; net, \$190,943; interest, taxes, &c., \$192,543; earnings in 1881, \$370,405; net, \$107,793; interest, &c., \$185,115.

Schuylkill Navigation.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years. Rental received in 1881, \$351,459 In 1880 the lessees defaulted on the rental and an attempt was made to scale down the interest on some bonds, and certain propositions made by the Receivers of the Philadelphia & Reading Railroad have been carried out. See annual report in V. 34, p. 202. (V. 32, p. 17, 184; V. 34, p. 202.)

Susquehanna. Leased and operated by Philadelphia & Reading Railroad for interest on bonds and half of net earnings Dec. 31, 1881, the floating debt was \$249,070, including \$227,660 accrued interest.

Union.—Stook, \$2,907,850

Princin Due. Last end.

1909 886

1898 1882

1882

8821911

1882 1882 1906

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

DESCRIPTION.	Date	Size, or	Amount	IN	TEREST	OR DIVIDENDS.	Bonds-Princi pal. When Due
For explanation of column headings, &c., see notes on first page of tables.	of Bonds	par Value.	outstanding.		W hen Pay'ble	Where Payable, and by Whom.	Stocks—Last Dividend.
Adams Express -Stock.			\$12,000,000	2	Q-M.	N. Y., Company's Office.	Dec. 1, 1882
mat at Condite-Stock Cazu.Cou.Cou.Cou guar, a uv west. U		100 25	14,000.000	2^{1}_{2} 2^{1}_{2}		N. Y., West Union Tel. New York, Office.	1882
American Coal (Maryland)—Stock American District Telegraph—Stock		100	1,500,000 2,400,000		M. & S.	New Tork, Office.	Sept. 10, 1877
Hrnrigg-Sings		100	18,000,000	3	TAT	N. Y., Company's Office.	Jan. 2, 1883
Bankers' & Merchants' Telegraph—Stock		100	300,000	2	J. & J.	d. 1., company 5 onice.	Dec. 12, 1882
Tand—Stock	1	10	800,000				
Teston Water Power-Stock	1	50	4.720.815	10 s.		Boston, Office.	Nov. 12, 1872
Montgage honds (for \$2,800,000)	1874	1,000	2,148,000	7	J. & D.	do	June, 1884
and Improvement—Stock		100	717,875				
gearling bonds (sinking fund one-lifth of land sales)	1 1873	£200	495,000		J. & J.	London, Brown S. & Co.	Jan. 1, 1904
Mortgage bonds, gold, sixes (for \$2,500,000)	1874	1,000	539,000			New York or London.	Jan. 1, 1904
Oentral New Jersey Land—Stock.		100	2,400,000	7 scrip.	• • • • •		Jan., 1875
Oolorado Coal & Iron—Stock	1990	1,000	3,500,000	6 g.	E & A	N.Y.,Office,47William St	•••••
Consolidation Coal of Maryland—Stock	1000	100	10,250,000		F. & A.	N.Y., Co.'s Office, 71 B'y	Jan. 27, 1882
1st mortgage (convertible)	1864	1.000	270,000		J. & J.	do do	Jan., 1885
1st mortgage, consolidated, convertible	1872	1,000	752,000		J. & J.		Jan. 1, 1897
- gumberland Coal & Iron-Stock	1	100	500,000	6	A. & O.	New York, Office.	Oct. 15, 1875
number that Dubuque Bridge—Bonds, sinking fund	1868	1,000	400,000	8	M. & N.	N. Y., at Ill. Cent. R. R.	Nov., 1893
International Ocean Telegraph Stock	1		3,000,000	3	J. & J.	N. Y., West. Union Tel.	July 1. 1882
Iowa RR. Land CoStock	*****	100	7,620,000		QF.		Nov. 1, 1882
Iron Seamboat Company-Bonds.	1881	500	500,000	1	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1901
Mariposa Land & Mining—Stock.		100	10,000,000				
Preferred Stock	1975	1,000	5,000,000	1	J. & J.	New York.	Jan. 1, 1886
Mortgage bonds (for \$500,000). Maryiand Coal—Stock.	1010	100	4.400.000	112	J. & J.	New Tork.	Jan. 1, 1876
Bonds		1.000	161,000				Nov. 1, 1906
Maryland Union Coal—Stock		100	5,000,000				21011 2, 2000
Mutual Union Telegraph—Stock		100	10,000,000				
1st mortgage bonds, gold. New Central Coal—Stock	1881	1,000	5,000,000	6	M. & N.	New York, 1st Nat. Bk.	
New Central Coal-Stock		100	5,000,000			New York, Office.	Jan. 15, 1881
New York & Straitsville Coal & Iron—Stock		100	1,500,000		M'nthly	New York.	April, 1880
New York & Texas Land (Limited)—Stock	• • • • •	50	1,500,000	1			
Land scrip receivable 75 per cent for lands			6,000,000	7		***********	1900
Debentures, registered	1	1	322,313	1 7	1	1	1 1900

Adams Express.-No reports; no information.

American Telegraph & Cable Co.—Owns two cables between Sennon Cove, England, and Dover Bay, Nova Scotia. The stock of \$10,000,000 was partly paid up, and in April, 1882, a poolin arrangement was made with the other cable companies for 38 years, by which this company receives 22½ per cent of combined revenues while both its cables are working and 12½ per cent if only one is working. Then this company's cable was leased to Western Union for 50 years, with a guaranty of 5 per cent per annum on the stock, increased to \$14,000,000. There is also a reserved stock of \$6,000,000 in trust to be issued if a cable is laid. also a reserved stock of \$6,000,000 in trust to be issued if a cable is laid between Brazil and the United States. (V. 34, p. 548, 662; V. 35 p.

American Coal.—There are mortgage bonds for \$200,000. No annual report has recently been published. The annual report for 1880 gave the following information:

Total assets December 31, 1880—Lands and real estate at mines, \$1,542,365; real estate at Jersey City, \$100,710; mine improvements, \$15,019; cash, \$35,414; wharf improvement at Jersey City, \$6,315; personal property at mines, \$31,219; personal property at wharves, \$3,607; bills receivable, \$16,323; accounts, \$107,177; canal boats, \$17,000; value of coal on hand, \$24,712; office furniture, \$513; Chesapeake & Ohio Canal bonds, \$8,000; C. & P. Railroad stock, \$1,000; G. C. & C. Railroad stock, \$160,000; total, \$2,069,377. Directors: James A. Alexander, John P. Moore, Sidney Wintringham, Gardiner Lloyd, Benjamin Williamson, Richard S. Grant, William J. Boothe, A. J. Akin, David Stewart. Gardiner P. Lloyd, President; George Sherman, Secretary and Treasurer. (V. 32, p. 287.) tary and Treasurer. (V. 32, p. 287.)

American District Telegraph.—No information has been furnished by this company. On Feb. 16 notice was given of an increase in stock to \$3,000,000, the par of shares to be raised to \$100. (V. 34, p. 203, 230, 459, 573; V. 35, p. 455.)

Bankers' & Merchants' Telegraph—Organized March 23, 1881, under laws of New York State. Authorized capital. \$1,000,000. Route from New York City to Washington, via Philadelphia. Net income reported about \$30,750. Wm. W. Maris, Pres't, Philadelphia. (V. 35, p. 706.)

Boston Land.—The capital stock of 80,000 shares of the par value of \$10 each, or \$800,000. Assets of the company Jan. 1, 1882: cash. \$139,527; land in East Boston and Revere, about 700 acres, unincumbered, estimated at \$1,829,520. An abstract of the annual report in V. 32/p. 92, refers to the financial policy. (V. 32, p. 92; V. 34, p. 175.)

Boston Water Power.—The shares have strictly no par value. There are \$5,833 shares called "proprietary" shares, or the number into which the property of the company is divided. The assets consist of lands on and near "Back Bay," in Boston, put in the company's report at a valuation of \$4,487,376. Annual report, with statement of financial condition, &c., in V. 34, p. 488. (V. 32, p. 182; V. 33, p. 23, 99; V. 34, p. 488.)

Canton Improvement.—The annual report for the year ending May 31, 1882, is in V. 35, p. 130. A brief history of the company was in V. 30, p. 117. The company owned the stock of the Union RR. Co. and guaranteed its bonds, but sold this stock (\$600,000) to the Northern Central RR. in April, 1882, for \$594,000. The Union RR. sinking fund of \$689,885 remains the property of Canton Co. (V. 33, p. 99; V. 34, p. 196, 520; V. 35, p. 130.)

Central New Jersey Land Improvement.—The statement for two years ending December 31, 1881, showed total receipts in 1880 of \$72,666 and in 1881 of \$94,255. The balance sheet December 31, 1881, gave the following values of lands owned: Newark lands, \$375,738; Bergen, \$575,850; Elizabeth, \$164,950; Westfield, \$26,307; Fanwood, \$478,408; Plainfield, \$339,456; Dunellen, \$346,148; Somerville, \$77,861; Clinton, \$4,780; Bloomsbury, \$26,345; Phillipsburg, \$1,088; total, \$2,416,935. Bonds and mortgages, \$33,890; land contracts, \$12,282.

Colorado Coal & Iron.—This company, with headquarters at Colorado Springs, Col., was a consolidation Dec. 13, 1879, of the Central Colorado Improvement Co., the Colorado Coal & Steel Works, and the Southern Colorado Coal & Iron Co. The company is controlled by Denver & Rio Grande Railroad parties. Stock is non-assessable. Gross receipts in 1881 were \$1,551,940; net, \$403,154, not including land sales. The full report was in the Chronicle, V. 34, p. 187. Later report to Aug. 31,1882, in Vol. 35, p. 486. President, W. J. Palmer. (V. 32, p. 366; V. 34, p. 487; V. 35, p. 486.)

Consolidation Coal.—The annual report for 1881 was published in the CHRONICLE, V. 34, p. 290, and contained the following:
The gross receipts from mines, railroads, rents, 1880. 1881.
&c., (incl'g value of st'ck of coal on hand) were. \$2,265,639 \$2,417,794
Tot. expen's of every kind (excl. of int. & sink. fd., but incl. steel rails & all extraordin'ry outlays) 1,771,515 1,982,458

Net receipts. \$494,123 \$435,335

Net earn'gs after ded'ct'g int. on bond, debt for '80
& sink. id. belonging to '80, am'nt'g to \$218,414 275,708 215,419

Consolidated mortgage bonds are held to retire old bonds. Guarantees also bonds of the Cumberland & Pennsylvania, and assumes \$135,000 of the Union Mining Company's bonds. (V. 32, p. 287; V. 34, p. 290.)

International Ocean Telegraph Co. The Western Union Co. owns \$1,623,100 of above stock and operates the line of contract of years from Jan. 1, 1882, paying 6 per cent per year on stock.

Iowa Railroad Land.—The total land owned was 451.609 acres March 31, 1880. (V. 35, p. 78.)

Iron Steamboat Co.—Property consists of seven iron steamboats. Bonds and stock listed in June, 1882. Stock, \$2,000,000.

Mariposa Land & Mining.—An assessment of \$5 per share was due March, 9, 1882, and a 30 per cent stock dividend was made on stock which paid the assessment. (V. 34, p. 291.)

Maryland Union Coal.—Stock placed on N. Y. Stock Exchange, April. 1880. See statement V. 30, p. 466. President, John White, New York:

Mutual Union Telegraph.—Organized under New York State laws. Stock was \$600,000 and afternoon increased \$10,000,000. In 1881 lines were extended to Western cities via Buttaio, Pittsburg, Louisville, &c., &c., but in March, 1882, 51,000 shares of stock were purchased by Jay Gould and others in the Western Union interest, and afterwards 40,000 shares were transferred to Western Union Co. Litigation afterward ensued between Jay Gould and the Mutual Union interest, and he brought a suit to have the charter annulled on the ground of the unauthorized increase of capital stock. (V. 33 p. 201, 255, 622; V. 34. p. 205, 231, 292, 336, 366, 604, 637; V. 35, p. 22, 189, 393, 516, 545, 576, 637, 658.)

New Central Coal (Md.).—The annual report for 1881 had the following statement of profits for 1881: STATEMENT OF PROFITS POR 1881.

 Dec. 31.—Balance to credit of coal account.
 \$1,189,717

 Dec. 31.—Coal on hand, at cost.
 \$55,517

 Less freight and taxes due.
 8,887—
 46,630

 \$1,236,347 Deduct amount paid for railroad and canal freights and tolls, mining, office and shipping expenses, salaries and interest..... \$1,157,499

Net earnings for the year...(V. 32, p. **312**; V. 34, p. **314**.) New York & Straitsville Coal & Iron .- Has \$300,000 bonds. The stock

admitted to New York Board April, 1880. New York & Texas Land-This company owns the lands granted to the International and Houston & Great Northern railroads, about 5,000,000 acres, which were given in settlement to the holders of convertible and second mortgage bonds. Each holder of a \$1,000 second mortgage or convertible bond and unpaid coupons, or purchasing committee certificates, of the International and Houston & Great Northern railroad receives \$300 stock and \$1,200 land scrip of this Company.

Northwestern Telegraph.—This company owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends of 4 per cent at first, rising one-eighth per cent a year to 6 in 1897 and afterward. The bond interest is guaranteed. (V. 33 p. 358) afterward. The bond interest is guaranteed. (V. 33, p. 358.)

Pacific Mail Steamship.-In February, 1880, an agreement was Pacific Mail Steamship.—In February, 1880, an agreement was made between this company and the Pacific Railroads, by which the railroad company gave to the steamship company a monthly subsidy of \$110,000. In November, 1881, it was terminated, and in Feb., 1882, the amount was made \$95,000 per month, and six months' notice is required to terminate the agreement. On April 30, 1882, the company's liabilities were \$1,684,647, which included \$1,293,207 loans due to Panama RR. Co., and \$116,320 unpaid bills in New York and San Francisco. Report for 1881-82, in V. 34, p. 635.

The following is a statement of the earnings and expenses for the years ending April 30, 1880, 1881 and 1882:

EARNINGS.

	1879-80.	1880-81.	1881-82.
Atlantic Line	\$600,915	\$745,344	\$693,065
Panama Line	1,531,677	1,950,507	1,675,777
Victoria Line	201,978	80,887	•••••
Trans-Pacific Line	930,657	973,472	1,058,370
Australian Line	321,215	307,073	334,870
Austral'n & N. Zea'ld subsidies	176,411	203,550	208,931
Cent. Am. & Mexican subsidies	118,366	99,416	90,463
British Columbia subsidy	38,000	4,222	
Hawaiian Government subsidy.	6,500	3,000	8,000
Interest and divs. on investm'ts.	12,464	12,897	13,663
Miscellaneous	29,094	18,225	37,698
Exchange	2,605	4,050	3,876
Total	\$3,969,882	\$1,402,647	\$4,124,713
Expenses	3,519,821	3,172,705	3,223,036
Net earnings.	\$450,061 p. 102, 256	\$1,229,942	\$901,677

-(V. 32, p. 265, 575, 613; V. 33, p. 102, 256, 528, 561, 642; V. 34, p. 178, 625, 635.)

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Date Page of tables Date Page of tables Page of	DESCRIPTION.	1	1	· ·	-		The second of the second	
Par Value Parable Par Value Parable Par Value Value Parable Para		Date	Size, or		IN	TEREST	OR DIVIDENDS.	Bonds-Princi
Sounds S	For explanation of column headings, &c., see notes on firs	of	Par	Amount	Rate per	When	Where Payable and b	Pal. When Due
Start Star	page of tables.	Bond	s Value.	Outstanding	Cent.	Pavabl	Whom	JI DUOCKS-I.ogt
100 20,000,000 3 50,000,000 3		-	-			-	Whom:	Dividend.
100 20,000,000 3 50,000,000 3	Northwestern Telegraph—Stock		1		1.	1	-	
100 20,000,000 3 50,000,000 3	Bonds, interest guaranteed	• • • • •	\$50			J. & J	. N. Y., West. Un. Tel. Co	Jan 1 1000
September Sept						J. & J	do do	Jan 1, 1883
Bonds, 4th series	Pennsylvania Coal-Stock							
Bonds, 4th series	Pullman Palace Car-Stock				(9)	QF.	N. Y., 111 Broadway.	
Bonds Ath series 1872 1,000 820,000 8 0,-F 0.00				115,000	0	QF.	N. Y., Farm L. & T. Co	NOV. 1. 1889
Sonds, sterling debenture. convertible till April, 1881 1875 1.000 49.500 7 g. dicksilter Mining—Common stocks. 100 5.708,700 214 F. & A. Pril 1, 188 1.000 5.708,700 214 F. & A. Pril 1, 188 1.000 2.500,000 212 2.4 F. & A. Pril 1, 188 1.000 2.500,000 2.490,000 2.				820,000	0	Qr.	. do do	Feb. 15, 1897
Preferred 7 per cent stock, not cumulative	Bonds, debenture	1878			7 .			1 Allg. 15 1000
Preferred 7 per cent stock, not cumulative	Bonds, sterling debenture, convertible till April, 1881	1875				A & O	Lond'n To Mongon to	1 Oct. 15, 1880
Authority of the property of			100	5,708,700	21,7	F. & A	Bond n, J.S. Morgan&Co	J April 1, 1895
Coupon bonds. (See remarks below.) L. Louis Bridge & Tunnel RR.—Bridge stock, common 15t preferred stock, guar 2d preferred stock, guar 2d preferred stock, guar 1100 2th mortgage, new, sinking fund 1100 12th mortgage, new, sinking fund 12th mo	Railroad Favinment Co. Stock			4,291,300	914	F. & A		
1st preferred stock, guar 2d preferred stock, guar 100 2,490,000 121	Coupon bonds (See remarks below)			500,000	2^{12}	QF.	N. Y., Clark, Post & M	
1st preferred stock, guar 2d preferred stock, guar 100 2,490,000 121 2 1,2 4,000 2,490,000 2,490,000 121 2 1,2 5,000,000 2,490,000 2,490,000 2,490,000 3,000,000 121 2 1,2 5,000,000 3,000,000 12 2 1,2 5,000,000 3,000,000 12 2 1,2 5,000,000 3,000,000 12 2 1,2 5,000,000 12 1,2 5,000,	St. Louis Bridge & Tunnel RR - Bridge stock common	Var's.		(?)	6	Quar'ly	do do	3 mog +0 7
1				2,500,000				o mos. to 5 yrs.
1st mottgage, new, sinking fund 1st mottgage, new, satock, new York and London 1st de do. 1s	2d preferred stock, guar.			2,490,000	2^{1}_{2}	J. & J.	N. Y., Drexel, M. & Co	Jan 1 1000
muthern & Atlantic Telegraph—Guaranteed stock, pring Mountain Coal—Stock, guar. 7 per ct. by L. V. 1,250,000 31,21 31,21 31,21 31,22 </td <td>1st mortgage, new, sinking fund.</td> <td>1870</td> <td></td> <td></td> <td>1-2</td> <td>J. & J.</td> <td>do do</td> <td>Tules 7</td>	1st mortgage, new, sinking fund.	1870			1-2	J. & J.	do do	Tules 7
Stock Stoc	Tunnel PR. of St. Louis, stock, guar	1010	,		% g.	A. & O.	New York and London	April 1, 1000
Stock Stoc	Southern & Atlantic Telegraph—Guaranteed stock.			948 000	910	J. & J.	N. Y., Drexel, M. & Co	Jan. 1. 1884
State States St	Spring Mountain Coal-Stock, guar. 7 per ct. by L. V.			1.500,000		I & D	N.Y., West. Union Tel	1 Oct., 1882
Mortgage bonds (for \$2,000,000)	Monte and Railway.—Stock				0-2	J. & D.	M. 1., Company's Office	Dec. 11, 1882
Mortgage bonds (for \$2,000,000)	Mortgage bonds, series "A"	1864		60,000		A. & O	New York	
Mortgage bonds (for \$2,000,000)	Plain income honds	1880		418,000				April 1, 1883
Mortgage bonds (for \$2,000,000)	Sutro Tunnel—Stock	1876		495,575	6			April 1, 1894
etls, Fargo & Company Express—Stock. 100 5.000,000 6.250,000 6.250,000 112 M. & S. New York and London. (1) New York, Office. N	Mortgage bonds (for \$2,000,000)	1000	10	18,920,000				061. 1, 1896
etls, Fargo & Company Express—Stock. 100 5.000,000 6.250,000 6.250,000 112 M. & S. New York and London. (1) New York, Office. N	Inited States Express—Stock	1879					London.	Jan 1 1001
Sterling bonds, course (c) this may, 85, 811k. 10. 1 p. ct. 1875 1,000 3,920,000 7 M. & N. N. Y. Tressurer's Office May, 1902	Inited States Rolling Stock—Stock					Q.—F.	New York Office	More IM HOGE
Sterling bonds, course (c) this may, 85, 811k. 10. 1 p. ct. 1875 1,000 3,920,000 7 M. & N. N. Y. Tressurer's Office May, 1902	Vells, Fargo & Company Express-Stock				14	M. & S.	New York and London	- (2)
Sterling bonds, course (c) this may, 85, 811k. 10. 1 p. ct. 1875 1,000 3,920,000 7 M. & N. N. Y. Tressurer's Office May, 1902	Vestern Union Telegraph—Stock.	••••		80,000,000	4		New York, Office.	Jan. 15, 1883
Sterling bonds, course (c) this may, 85, 811k. 10. 1 p. ct. 1875 1,000 3,920,000 7 M. & N. N. Y. Tressurer's Office May, 1902	Real estate bonds, gold, sinking fund	1872		1.373.000	7 0	M & N	New York, Office.	
sterling bonds, coupon (sinking fund 1 p. ct. per annum) 1875 £100&c 941,382 6 g. M. & S. London, Morton, R.& Co March 1, 1906					, s.	M & N	N. 1., Union Trust Co.	May, 1902
B. E. Boldon, Morton, R.& Co March 1, 1906	sterning bonds, coupon (sinking fund 1 p. ct. per annum)	1875			6.2	M. & 8	London Morton P. 5	May, 1900
			1	,,-			London, Morton, R.& Co	march 1, 1900
		ı						,

Pennsylvania Coal.—Liabilities at a minimum, and 12 p. c. divs. paid. Pullman Palace Car.—For extension of works stock was issued at par to stockholders in 1881, and \$2,523,600 more was offered to stockholders of record on Feb. 18, 1882, making total stock as above when all issued. Annual report V. 35, p. 319. The income account for three years was as follows:

Revenue— Earnings (leased lines included) Proportion of earnings other assoc'ns. Patent royalties and manuf. profits Profit and loss	527,903	1880-81. \$2,355,267 481,573 145,547 13,109	1881-82. \$ 2,815,986 582,231 339,321
Total revenue	2,635,468	2,995,496	3,737,538
Operat'g expenses (leased lines incl'd) Maintenance of upholstery, &c. Prop'n of expenses, &c., other assoc'ns	139,134 $179,136$	768,310 $175,499$ $132,600$	917,308 $207,156$ $148,427$
Rental of leased lines. Coupon interest on bonds Dividends on capital stock Profit and loss.	$264,000 \\ 168,979 \\ 472,876$	$264,000 \\ 191,867 \\ 482,166$	$\begin{array}{c} 264,000 \\ 169,043 \\ 870,937 \end{array}$
Total disbursements	1,860,902	0.014.440	20,995
Net result	774,566 33,623	2,014,442 981,054	2,597,866 $1,139,672$ $128,136$
Balance of surplus for the year	740,943	981,054	1,011,536

Paid 1¹2 per cent extra dividend Oct. 1, 1882. -(V. 32, p. 44, 336, 396, 579; V. 33, p. 302; V. 34, p. 20, 62, 115, 147; V. 35, p. 298, 319.)

Quicksilver Mining.—Bonds paid off July, 1879. The preferred stock is entitled to 7 p. ct. per annum, not cumulative, and any surplus goes to the common and preferred equally. (V. 32, p. 336; V. 33, p. 178.)

Railroad Equipment Co.—This company leases equipment to railroads on the "Car Trust" plan. advancing cash for the rolling stock and taking obligations of the railroad companies running from 3 to 60 months, which cover the principal and interest of the special series of bonds issued by the Equipment Co. running for similar periods. The title remains in the lessor till last payment is made, and then vests in the purchasing railroad. In the meantime the title is held in trust by the Fidelity Trust & Safe Deposit Co. in Philadelphia, trustee for bond-holders.

St. Louis Bridge & Tunnel Railroad.—The railroad and tunnel were sold under the mortgage of 1873, July 1, 1878. Foreclosure under the first and second mortgages on the bridge was made Dec. 20, 1878. On July 1, 1881, the bridge and Tunnel Railroad were leased to the Mo. Pacific and Wabash St. Louis & Pacific for the term of their corporate charters. Of the stock \$2,490,000 is 1st preferred, which is guaranteed 5 per cent till January, 1885, and then 6 per cent; \$3,000,000 2d preferred, which is guaranteed 3 per cent per annum, the first semi-annual payment being July 1, 1884; and \$2,500,000 common. The common stock was held by the London Reorganization Committee., and under the lease was transferred to Mercantile Trust Company of N. Y. with power to vote thereon. The Tunnel Railroad stock is guaranteed 6 per cent per annum. (V. 32, p. 659; V. 33, p. 22, 125, 224; V. 34, p. 86.)

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

Sterling Iron & Railway.—The property of this company, in Rockland and Orange Counties, N. Y., consists of 25,000 acres of land, with furnaces. &c., having a capacity of 15,000 tons of pig iron per year, and S¹2 miles of railroad, houses, &c. The company endorses the \$471,674 bonds of the Sterling Mountain RR. A. W. Humphreys, President, 42 Pine Street, N. Y.

Sutro Tunnel.—Tunnel on Comstock Lode for facilitating mining operations. New management elected March, 1880. Annual report pubished in Chronicle of April 24, 1880. See V. 30, p. 249; V. 34, p. 452. United States Express.—No reports.

United States Rolling Stock Co.—The assets, Dec. 31, 1881, amounted to \$4.058,470 in locomotives and cars, and total including shops, &c., \$5,635,496. The net income in 1881 was \$329,771 over all charges.

Wells, Fargo & Company Express.—An increase in capital to \$6,250,-000 was made in 1879.

Western Union Telegraph.—On the practical consolidation with the Atlantic & Pacific in 1878 the Western Union had a monopoly of telegraphing business in the United States. In 1879 the American Union opposition line was started under the auspices of Mr. Jay Gould. The Western Union Co. divided up its surplus stock, making a scrip dividend of 17 per cent to stockholders of record June 20, 1879. On Jan. 19, 1881, was dated the grand consolidation, in which the Western Union axised its stock to \$80,000,000, giving par, or \$15,000,000, for the stock

and bonds of the American Union; 60 per cent for old Atlantic & Pacific stock was given in new Western Union; and a stock distribution of 384 per cent to Western Union shareholders. An injunction was obtained against the stock distribution and litigation ensued, and after a decision at first in favor of the Western Union, the stock dividend was afterward in November, 1832, declared illegal by the General Term of the New York Superior Court; actions was subsequently begun to restrain the payment of dividends, &c. (See V. 32, p. 124, &c.; V. 35, In Morch 1882, Jan Gentle, and a stock distribution and litigation ensued, and after a decision at first in favor of the Western Union, the stock dividend was of the New York Superior Court; actions was subsequently begun to p. 546.)

In March, 1882, Jay Gould and associates obtained a majority of the Mutual Union Telegraph stock of \$10,000.000, and so stopped its opposition. The Western Union also leased the American Cable, with a guarantee of 6 per cent per annum on its \$10,000,000 stock, raised to \$14,000,000.

The last quarterly statement for the quarter ending Jan. 1, 1883, (partly estimated), was as follows.

Deduct interest on bonded debt. \$106,8	\$2 350	2,150,000
20.0	-000	126 850
Net income for quarter. Deduct dividend for quarter.	\$2	2,023,150
Surplus for grarter		.,199,800

	Surplus at beginning of yearGross revenues of the years end'g June 30.	1881-82. \$\$127,258 17,114,165	1880 - 81 \$403,255 14,060,806
	Total income Expenses (including leased line rentals and	\$17,241,423	\$14,464,061
1	taxes)	9,996,095	8,420,165
	Net income From which there was applied:	\$7,245,328	\$6,043,896
	For dividends. For interest on bonds. For sinking fund appropriations.	\$4,798,473 427,091 40,097	\$3,732,633 427,455 40,005
	Total Leaving. Const'n new lines & wires, teleg. stocks, &c.	\$5,265,662 \$1,979,666 315,425	\$4,200,094 \$1,843,802 1,716,542

In 1881-32 the amount (\$315,425) charged for new lines, &c., was for the first quarter only, but in the previous year, 1880-81, the expenses for new lines, &c., were charged during the whole year against net earnings, and amounted, as shown above, to \$1,716,542; if the same amount had been charged in 1881-82, the balance for the year as above given would appear as \$1,401,117 less, or \$263,124.

This balance, together with the balances of previous years, is represented in the profits and disbursements of the company, for sixteen years, from the date of the general consolidation—July 1, 1866. The general exhibit of the company showed the nominal surplus to June 30, 1882, of \$18,508,974, out of which the stock dividend was declared in 1881 to the amount of \$15,526,590, leaving a nominal balance of \$2,982,384.

The following statement shows the mileage of linesand wires, number of offices, and traffic of the company, for each year from June 30, 1866, to June 30, 1882:

Miles of	Miles of No. of	No. of Mes-		Not
Years. Line.	Wire. Offices			Net
1865-66 37,380	75,686 2,250		\$	Receipts.
1866-67 46,270	85,291 2,565		6,568,925	$\frac{\$}{2,624,919}$
1867-68 50,183	97,594 3,219	6,404,595	7,004,560	2,024,313
1868-69 52,099	104,584 3,607		7,316,918	
1869-70 54,109	112,191 3,972		7,138,737	2,748,801
1870-71 56,032	121,151 4,606		7,637,448	2,227,965 2,532,661
1871-72 62,033	137,190 5,237	12,444,499	8,457,095	
1872-73 65,757	154,472 5,740	14,456,832	9,333,018	2,790,232 $2,757,962$
1873-74 71,585	175,735 6,188	16,329,256	9,262,653	2,506,920
1874-75 72,833	179,496 6,565	17,153,710	9,564,574	3,229,15 7
1875-76 73,532	183,832 7,072	18,729,567	10,034,983	3,399,509
1876-77 76,955	194,323 7,500	21,158,941	9,812,352	
1877-78 81,002	206,202 8,014	23,918,894	9,861,355	3,140,127 3,551,542
1×78-79 82,987	211,566 8,534	25,070,106	10.960,640	4.800.440
1879-80 85,645	233,534 9,077	00 01	12,782,894	5.833.937
1880-81110,340	327,171 10,737		14,393,543	
	374,368 12,068		17,114,165	5,908,279 7,119,070
-(V. 33, p. 282, 3	05. 411: V. 34.	n 992 336		7,118,070
35, p. 189, 310, 339,	393, 421, 427.	546, 559, 699	737.	5, 688; V.

BA	NK	STOCK	LIST

		DAN	K DIO	<u> </u>	101.		
COMPANIES.	. C	APITAL.	Surplus at latest		Div	IDENI	os.
Mkd. thus(*) are not Natl.	Par	Amount.	dates.t	Period.	1881.	1882.	Latest.
		\$	\$				
America*	100	3,000,000	1,694,500	J. & J.	7	8	Jan., '83. 4 Nov., '82. 3 ¹ 2 Jan., '83. 5 Jan., '83.10
Ame KYCH -	1100	0,000,000	2,0.2,000	1 TIL. CO TA.	7 10	7 10	Nov., 82. 312
Powerv	100	1,000,000			16	18	Jan., 23. 10
Broadway Butch's'&Dr	95	300.000	212.200	J. & J.	7	8	Jan., '83. 4
Contral	TOO	2,000,000	614,100	J. & J.		10	Jan., '83. 4
Chase	100	300,000	222,000		8 6	.8	Jan., '83. 4
Chatham Chemical	20	400.000	215,500 3,796,800	J. & J. Bi-m'ly	100	100	Jan., 83, 5
ditigens'	20	600,000	195,300	J. & J.	7	7	Jan., '83. 312
~	116161	1,000,000	1,837,200	J. & J.	15	10	Jan., '83. 312
Mammarca	100	5,000,000	3,133,700	J. & J.	8 7	8	Jan., '83. 4
Continental.	100	1,000,000	302,000 947,800		10	9	Ang '82 5
East River	25	250,000	90,100	J. & J.	7	.7	Jan., '83. 312
11th Ward'.	25	100,000	36,200	J. & J.			Jan., '83. 4
with	100	150,000 100,000		J. & J.	6	6	Jan., '83.10 Jan., '83.4 Jan., '83.4 Jan., '83.5 Jan., '83.5 Jan., '83.5 Jan., '83.3 ¹ 2 Jan., '83.4 Jan., '83.5 Aug., '83.5 Jan., '83.4 Jan., '83.5 Jan., '83.5
Fifth Ave*	100	500.000	$364,400 \\ 3,273,800$		40	40	Oct. 282 10
Fourth	100	3,200,000	1,269,200	J. & J.	712	8	Jan., '83. 4
Fulton	30	600,000	353,700	M. & N.	7	7	Oct., '82.10 Jan., '83. 4 Nov., '82. 3 ¹ ₂ Oct., '82. 5
Gallatin		1,000,000		A. & Q.	8	10	Oct., '82. 5
Garfield Germ'nAm.*	50 75	200,000 750,000	18,100 165,400	J. & J. F. & A.	6	6	Aug.,'82. 3
Germ'n Ex.*	100	200,000	138,200	May.	8	8	May, '82, 8
Germania*	100	200,000	142,600	M. & N.	6	7	Nov.,'82. 4
Greenwich*	25	200,000	41,200	M. & N.	6	6	Nov.,'82. 4 Nov.,'82. 3 Jan.,'83. 3 ¹ 2
Hanover Imp.& Trad.	100	1,000,000	467,000 2 378 400	J. & J. J. & J.	7	7 14	Jan., '83. 312
Irving	50	500,000	175,600	J. & J.		8	Jan., '83. 7 Jan., '83. 4
Leather Mir.	100	600,000	472,000	J. & J.	10	10	July, '82. 5
Lincoln	100	300,000			}		
Madis'n Sq*	$\frac{100}{50}$	200,000 2 050 000	1,089,700	F & A	7	· 710	Ang 199 A
Manhattan * Marine	100	400,000	131,000	J. & J.	8	8	Aug.,'82. 4 Jan., '83. 4
Market	100	500.000	353.100	J. & J.	- 8	8	Jan., '83. 4
Mechanics'	25	2,000,000	1,170,300	J. & J.	8	8 8	Jan., '83. 4 Jan., '83. 4 Jan., '83. 3
Mech. & Tr. Mercantile	25	200,000	47,500 242,300	J. & J.	3	8	Jan., '83. 3
Merchants'.	50	2,000,000	758,100	J. & J.	7	6	Jan., '83. 3 Jan., '83. 3 ¹ 2 Jan., '83. 3 July, '82. 3 ¹ 2
Merch. Ex	50	1,000,000	200,500	J. & J.	6	6	Jan., '83. 3
Metropolis *.	100	390,000		J. & J.	7	7	July, '82. 312
Metropolit'n Mt. Morris*.	100	100,000			10	10	Jan., '83. 5
Murr'y Hill*	100	100,000		J. & J	6	9	July, '82. 3
Nassau*	100	500,000	105,800	J. & J. M. & N.	6	7	Nov.,'82. 4
New York			851,800	J. & J.	8	8	Jan., '83. 4
N. Y. County N. Y. N. Ex.					8	8	July, '82. 4
Ninth				J. & J.	7	7	Aug., '82. 31 ₂ Jan., '83. 31 ₂ Jan., '83. 3 Jan., '83. 4 Jan., '83. 5
N. America*	70	700,000	218,000	J. & J.	6	6	Jan., '83. 3
North Riv'r*	30	240,000	77,200	J. & J.	7	712	Jan., '83. 4
Oriental* Pacific *	25 50	$\begin{array}{c} 300,000 \\ 422,700 \end{array}$		J. & J.	8 10	10 10	Jan., '83. 5
Park	100	2,000,000	1,200,900	J. & J.		8	Nov.,'82. 2 ¹ 2 Jan.,'83. 4
People's*	25	200,000	123,600	J. & J.	7	10	Jan., '83. 5
Phenix	20	1,000,000			6	6	Jan., '83. 3
Produce* Republic	100	$125,000 \\ 1.500,000$		F. & A.	8	8	July,'74. 312
St. Nicholas.		500,000			7	7	Aug.,'82. 4 Jan.,'83. 3 ¹ 2 Jan.,'82. 3 July,'82.10 Jan.,'83. 4
Seventh W'd	100	300,000	74,700	J. & J.	6	3	Jan., '82. 3
	100	300,000			15	20	July,'82.10
Shoe & L'thr	100	200,000				8	Jan., '83. 4
State of N.Y*		200,000 800,000		J. & J. M. & N.	6 7	710	July, '82. 3 Nov., '82. 4
Third	100	1,000,000	341,700	J. & J.	7	7	Jan., '83. 31 ₂
Tradesmen's	40	1,000,000	312,800	J. & J.	8	7	Jan., '83. 312
Union U. States		1,200,000 $500,000$		M. & N.	10	10	Nov.,'82. 5
Wall Street.	50	500,000			5^{1}_{2}		Jan., '83. 3
West Side*				J. & J.			Jan., '81,10
t Figures as	re of	date Oct					and Dec 16

†Figures are of date Oct. 3, 1882, for National banks and Dec. 16, 1882, for the State banks.

INSURANCE STOCK LIST.

		DOILL				D1.	
COMPANIES.	CA	APITAL.	Net Surplus, July 1,		D	IVIDEN	IDS.
	Par.	Amount.	1882.*	1880.	1881.	1882.	Last Paid.
		\$					
Americant	50	400,000	548,641		10	812	July, '82. 5
Amer. Exch. Bowery	$\begin{array}{c} 100 \\ 25 \end{array}$	200,000 $300,000$	70.249 425.666		10 20	10 20	July, '82. 5 July, '82.10
Broadway	$\frac{25}{25}$	200,000	334,417	16	16	14	Aug.,'82. 7
Brooklyn (‡).	17	153,000		20	20	20	Aug.,'82. 7 July,'82.10 July,'82. 5
Citizens' †	20 70	300,000 210,000		10	10	10	Aug.,'82. 5
Clinton	100	250,000	133,396	10	10	10	
Commercial. Continental †	100	200,000	96,075 $1,425,339$		14.35	14.70	July, '82. 55 July, '82. 75 Apr. '82. 71
Eagle	40	300,000			1	15	
Empire City.		200,000	53,055	7	7	7	July, '82. 319
Exchange Farragut	30 50	200,010 $200,000$		15	$\frac{10}{12}$	12^{81_2}	Aug'82. 312 July, '82. 6
Firemen's		204,000	45,464	7	812	6	July, '82. 212 July, '82. 5
Firemen's Tr.	100	150,000			10	10 12	July, '82. 5
Franklin& E. German Am.	100	1.000,000	1,388,446		$\frac{11}{12}$	12	July, '82. 6. July, '82. 6.
Germania	50	1,000,000	735,546	12	10	10	July, '82. 5
Globe Greenwich	$\begin{array}{c} 50 \\ 25 \end{array}$	200,000			10 30	$\frac{10}{30}$	July, '82. 5 July, '82. 712
Guardian		200,000	16,279	612	6	512	July, '82. 3
Hamilton	15	150,000			1212	10	Inniv. 182. 5
Hanover	50 100	1,000,000 $3.000,000$	700,409 $1,661,572$	10	10	10	July, '82. 5 July, '82. 5
Howard	50	500,000	87,804	10	10	5	Jan., '82. 5
Import. & Tr.	50	200,000			10	8	July, '82. 3 July, '81. 5
Irving Jefferson †	30	200,000		10	10	none.	Sent . '82 5
Kings Co.(1)	20	150,000	195,757	20	20	20	July. '82.10
Knick'bock'r Lafayette (‡)	40 50	210,000 150,000		none.	none.	none.	Jan., '79. 3 July, '82. 5
Long Isl. (‡) .†		300,000		10	10	10	July, 82. 5
Lorillard	25	300,000	13,489	8	none.	3	Jan., '82. 3
Man. & Build. Manhattan	100	$\begin{bmatrix} 200,000 \\ 250,000 \end{bmatrix}$			12 10	5	July, '82. 3 Jan., '82. 5
Mech.&Trad.	25	200,000	193,546	12	14	11	July, '82, 5
Mech'nics' (‡) Mercantile	=0	250,000 200,000			10.	10	July, '82. 5 July, '82. 3
Merchants'	50	200,000		10	10	5	Jan., '82. 5
Montauk(‡)	50	200,000	78,363	10	10	10	July, '82, 5
Nassau(†) National	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	200,000			14	14	July, '82. 7 July, '82. 5
N.Y. Eq'table	35	210,000			10	812	July, '82. 5
N.Y. Fire	100 50	200,000		10	10	10	Aug.,'82. 5 July.'82. 7
Niagara North River.	25	500,000 350,000	95.142	8	8	14	Apr., '82. 4
Pacific	25	200,000	376,519	20	20	16.	July, 82. 8
Park Peter Cooper	$\begin{array}{c} 100 \\ 20 \end{array}$	200,000 150,000		12	$\frac{12}{20}$	12 16	July, '82. 6 July, '82. 6
People's	50	200,000	100,145	11	10	10	July, 82. 5
Phenix(;)	50	1,000,000			10	10	July, 82. 5
Rutgers' Standard	25 50	200,000		12.46	$\frac{14}{12.46}$	14	July, '82. 7 July, '82. 31
Star	100	500.000	18,306	10	9	none.	July, '81. 4
Sterling	100	350,000 200,000		7	none.	none.	Aug., Str. 3-2
Stuyvesant Tradesmen's	$\begin{array}{c} 25 \\ 25 \end{array}$	300,000			10 10	none.	July, '81. 5
Unit'd States	25	250,000	232,778	10	10	10	July, 82. 5
Westchester.	10	300,000			10	10	Aug., '82. 5
W'msbg $C_{\cdot}(t)$	50	250,000	439,971	20	20	20	July, 62.10

* Over all liabilities, including re-insurance, capital and scrip.
† Surplus includes scrip. (‡) Brooklyn.

The following companies have been omitted from the above table, viz.: Columbia, Hoffman, Lamar, Lenox, New York City, Relief and Republic. These companies, with the exception of the Relief, discontinued business in 1881 and are now in liquidation. The Relief has retired from business since January, 1882.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Barlington Cedar Kap, & No.	Dec. Tot	Nov.	Oct.	Sept.	Aug.	July.	June.	May.	April.	March.	Feb.	Jan.	
1881	\$ 8		\$	*	\$	8		*		*	-\$		
1892	61,639 64 86,912 78		67,553	62,541								55,401	1881 (295 m.)
Atchison Topeka & Santa Fe- 4879 (1985 to 1,107 m.) 314,732 389,107 508,608 546,182 603,582 410,808 469,453 516,765 593,311 764,803 993,723 1890 (1,167 to 1,510 m.) 481,103 478,331 610,906 696,906 677 803 747,012 657,534 674,229 831,730 692,122 993,723 1891 (1,649 to 1,778 m.) 773,2195 558,181 902,303 918,4791 (1,046,122) 1,191,550 (1,05,633) (1,05,633) 130,00,619 (1,55,909) 123,033,853 1891 (1,649 to 1,678 m.) 1,767,709 (1,555,009) 1,203,073 (1,643,035 *1153611 *114/600 *1037000 *1221945 *1302335 *142623 1893 (1,649 to 544 m.) 154,316 165,171 188,325 144,652 144,654 153,378 143,432 100 100 179,804 201,991 1893 (1,649 to 1,649 m.) 154,316 165,171 188,325 144,652 144,654 153,378 143,432 100 100 179,804 201,991 1893 (1,629 to 2,649 m.) 167,760 124,516 143,551 154,454 01 163,378 143,432 100 100 179,804 201,991 1893 (1,649 to 1,649 m.) 167,760 124,516 143,551 154,454 01 163,378 143,081 125,378 29 1112 21,189 22,180 1892 (1,629 to 2,649 m.) 167,760 124,516 143,551 154,454 01 169,278 211,257 193,275 224,920 264,439 300,155 273,429 (1,649 m.) 167,760 124,516 143,551 183,567,716 1775,488 1,724,503 1,840,371 1,973,488 1,940,407 2120,229 2,199,418 189 (1,649 to 2,775 m.) 1,692,397 1,193,193 1,567,716 1775,488 1,724,503 1,840,371 1,973,488 1,940,407 2120,229 2,199,410 1,940 189 189 189 189 189 189 189 189 189 189	86,912 78							54.853					1882(295 m.)
1890. (1.167 to 1.549 m.) 481,103 478,331 651,090 606,303 677,833 747,012 657,593 671,229 893,723 1891. (1.50 to 1.789 m.) 713,295 553,481 902,303 913,479 1.046,123 1.197,505 1.006,633 1.000,049 1.155,399 1.293,023 1892. (1.789 to 1.820 m.) 1,076,799 1,055,009 1,293,073 1,164,335 *1153611 *114,000 *103,700 *122,1945 *1302,253 *14,0263 1892. (1.789 to 1.820 m.) 1,076,799 1,055,009 1,293,073 1,164,335 *1153611 *114,000 *103,700 *122,1945 *1302,253 *14,0263 1899. (1.920 to 569 m.) 167,750 121,510 144,551 144,504 153,373 143,432 160 100 179,804 201,991 1891 (1.920 to 569 m.) 167,750 121,510 144,551 144,554 145,373 144,573 145,372 149,574 149,			1			1		,				014 #02	Atchison Topeka & Santa Fe-
1881. (1.540 to 1,789 m.). (747,790 1,055,909 1,293,073 ,143,435 *1548611 *1141000 *1037000 *1221945 *1892535 *1472683 *17780 1,055,909 1,293,073 1,164,353 *11548611 *1141000 *1037000 *1221945 *1892535 *1472683 *17780 1,055,909 1,293,073 1,164,353 *11548611 *1141000 *1037000 *1221945 *1892535 *1472683 *17780 1,055,909 1,293,073 1,164,353 *11548611 *1141000 *1037000 *1221945 *1892535 *1472683 *17780 1,055,909 1,293,073 1,164,353 *11548611 *1141000 *1037000 *1221945 *189253 *1472683 *1472683 *1472683 *1899 1,056,909 1,17780 1,056,909 1,17780 1,056,909	619,481 6,38											481 103	
1879	847,215 8,556 1,458,752 12,58						1 197 550	1 046 125	915 479	902.303	558.481	743.268	1881(1,540 to 1,789 m.)
1879	1,100,100,12,00		*1402623	*1302535	*1221945	*1037000	*114:000	*1153511	1,164,335	1,203,073	1,055,909	1,076,790	1882(1,789 to 1,820 m.)
1890		140 000	1 1	l .		i					l		burnington Ceaar Rab. & No
1881	173,204 1,53 193,419 2,05	189 390					153 378				165 171	184.316	1889(492 to 564 m.)
1892	232,812 2,25					174.351					124,510	167 750	1881 (564 to 589 m.)
1879										224,107	225,639	252,823	1882(620 to 689 m.)
1890	1 202 070 1717	1 400 140	1 900 000	1 840 490	1 550 457	1 450 000	1 449 000	1 550 501	1 400 000	1 000 070	1 058 801	1 000 188	
1882	1,335,870 17,15 1,905,222 20,50		2.120.2291	11,049,429	1,973,435	1,405,655	1,445,088	1,579,591	1,400,000	1 373 439	1.070.487	1.200.614	1880(2.361 to 2.586 m.)
1,899	2,225,179 24,09		250787	12.185 303	2 388 519	1 899 316	2 159 332	2 001 111	1 879 970	11.709.6381	11.454.218	1.602.907	1001 (2.380 10 2.43 m.)
1879		2,243,000	2,424,529	2,495,445	2,350,557	2,075,648	2,229,105	2,342,298	2,054,637	1,969,737	1,720,675	1,839,469	10027 (2,852 to 3,167 m.)
1880. (437 m.) 202.335 198.681 222.762 221.559 199.443 214.255 233.238 259.110 247.304 21.705 1881. (437 m.) 162.510 184.389 228.479 227.343 252.235 211.185 22.006 202.858 24 .141 231.306 233.585 1882. (504 to 517 m.) 298.746 179.053 215.445 267.454 257.039 271.381 316.787 381.454 233.306 233.585 1870. (678 to 840 m.) 343.737 807.681 327.370 335.393 421.937 447.794 536.843 583.219 351.310 2287.856 1880. (840 m.) 524.054 497.013 626.473 542.961 616.128 617.524 708.906 761.120 767.349 785.199 696.77 1881 (840 to 843 m.) 499.120 474.318 529.915 555.1 555.1 518.555 635.840 676.205 769.751 777.700 771.844 872.385 1882. (846 m.) 585.830 588.830 588.700 8561.787 8553.412 8613.883 8671.537 880. (1.709 to 1.857 m.) 1.105.098 982.377 1.071.738 1.018.755 1.171.903 1.160.968 993.823 1.315.550 1.484.316 1.709.932 1.827.679 1880. (1.857 to 2.772 m.) 1.432.740 1.411.870 1.732.518 1.489.894 1.909.627 1.682.956 1.773.443 1.834.321 1.802.285 1.934.763 1.837.860 1.881 (2.7772 to 2.924 m.) 1.307.948 1.034.821 1.574.371 1.679.456 2.083.812 1.884.321 1.834.321 1.802.285 1.934.763 1.837.860 1.8808 (2.924 to 3.384 m.) 1.658.834 1.457.300 1.568.217 1.530.838 1.105.202 1.437.164 1.625.000 2.0805.815 2.166.400 2.270.444 1.8808 1.14.8908 1.14.8908 1.14.879 125.139 156.497 150.915 155.577 18808 (2.204 to 230 m.) 125.456 117.119 121.637 134.070 117.296 144.879 125.139 156.497 150.915 158.577 18808 (2.204 to 230 m.) 125.456 117.119 121.637 134.070 117.296 144.879 125.139 156.497 150.915 158.577 18808 (2.204 to 230 m.) 125.456 117.119 121.637 134.070 117.296 144.879 125.139 156.497 150.915 158.577 169.579 1880 (2.205 to 2.205 m.) 149.588 124.624 138.286 128.84 143.113 132.615 150.739 167.627 172.777 169.579 162.008 1881 (3.775 to 3.951 m.) 149.588 124.624 138.286 128.84 143.113 132.615 150.739 167.627 172.777 169.579 162.008 1881 (3.775 to 3.951 m.) 990.848 682.718 990.673 871.041 1.134.745 1.037.958 1.032.709 1.037.000 1561.991 1.538.491 1.729.812 1.558.701 1.678.80 1.548.901 1.599.001 150.001 150.001 1.500.001 1.500.001 1.500.001 1.500.001	179,161 1,93	149 074	100 000	921 009	915 805	170 999	149 457	170 004	169 611	199 179	109 077	99 887	
1881	218,009 2,67					233,236				223,762			1880(437 m.)
hicago & Alton	203,562 2,70		23 , 396	24 ,144	262,858	225,096	241,135		227,343	228,479	184,389	162,540	1881
1879		*287,850	351,310	332,219	331,454	316,787	271,381	257,039	267,454	215,445	179,053	208,746	1882 (504 to 517 m.)
1880	553,014 5,75	601 101	889 189	899 911	583 832	598 819	447 701	491 097	925 902	997 970	207 621	913 737	
1881. (846 m.).	543,723, 7,63									626.473	497,013		1880 (840 m.)
1,105,098 0,008	643,812 7,55	672,38	771.814	774,790	769,751	676,205	635,830	518,555	558,1 0	529,915	474,318		1881(849 to 843 m.)
1877 1.05,098 0.05,000 0.05		*748,15	*812,032	*881,109	*800,624	*871,537	*613,886	*553,412	*561,787	588,70	517,897	535,830	hieran Runlington & Aninov
1880	1,438,167 14,779	1 997 679	1 700 032	1 484 316	1 315 559	993 893	1 160 969	1 171 909	1 018 755	1 071 738	982.377	1.105.098	1879(1.709 to 1.857 m.)
1891	1,552,018 20,45		1.934.762	1.862,285	1.834.321	1.773.643	1.632.956	1.909.627	1.489.894	1.732.518	1.411.870	1.432.740	1880(1,857 to 2,772 m.).
1879*	1,905,490 21,176		9 031 001	2 282 981	2:73 9451	1 848 353	5 083 8 151	1 674 456	1 574 971	1 418 149	11.031.821	11.307.948	1881(2.772 to 2.921 m.)
1880*		•••••	2,270,41-1	2,186,400	2,086,858	1,625,006	1,437,164	1,505,232	1,530,838	1,566,217	1,457,300	1,658,834	hicago & Fastown Illinois
1881*	80,025 873	89 477	92 975	82 040	75 900	88 437	66 315	65 994	80 080	67 025	60.863	68.167	1879*(152 m.)
1881*	128,981 1,29											72,466	1880*(152 to 220 m.).
1879	151,671 1,63							117,298					1881*(220 to 230 m.).
1879		162,008	169,579	172,777	167,627	150,739	132,615	143,113	126,284	138,286	121,624	149,588	hicago Milwaukoo & St. Poul
1880	1.060.957 10.019	1 100 945	1 290 740	1 018 806	733 736	773 173	798 659	857 999	678 439	632 898	476.667	591,176	1879(1.729 to 2.256 m.)
1881 (8,775 to 3,951 m.) 990.848 682,718 916,989 1,259 94 3 1,589,491 1,729 812 1,589,703 1,678,36 1,644,570 1,59 ,053 1,569,598 1882* (4,104 to 4,983 m.) 1435 000 1,937 000 1,581 000 1,519 000 1,519 000 1,519 000 1,515 000 1,	1,397,309 13,086				991,297		1.037.958			900,675	738,749	764,298	1880 $(2.256 \text{ to } 3.7.5 \text{ m.})$
1.02 to 4.383 m.) 1,435,000 1,561,000 1,518,000 1,629,000 1,620,000 1,465,000 1,545,000 1,950,000 2,231,000 2,072,000	1,851,269 17,02		1 50 059!	1 811 870	1 672 28	1 5KK 703	1 700 910	1 500 401	1 950 014	916,989	682,718	990,848	1881 (3,775 to 3,951 m.)
		2,072,000	2,251,000	1,950,000	1,545,000	1,465,000	1,620,000	1,629,000	1,518,000	1,561,000	1,577,000	1,435,000	hicago & North western
1070 (2.154 to 2.293 m.) 11008 3211 889 6221 107 04911 199 8041 492 9851 902 06711 914 9211 926 05211 718 4091 908 0791 1 558 4771	1,325,895 16,098	1 558 470	1 898 074	1 716 400	1 998 052	1 314 931	1 303 087	1 493 985	1 128 801	1.107.049	889,623	1:008.321	10/9 (2.154 to 2.293 m.)
4860	1,477,902 19,416	1 055 00	19 105 617	0 000 015	1 787 000	1 (2110) (10(2)	1 271 177	1 072 000	1 004 579	1 001 705	1 121 882	1 154 639	1880 (2:293 to 2.784 m.)
1841. (2,778 to 3.018 m.) 1,240.667 963,205 1,178,796 1,474,612 1,879,0 in 2,346,401 1,983,031 2,315,164 2,92,676 2,341,097 2,018,03 1,882, (9,100 to 9,464 m.) 1 844,936 1,471,776 1 67 2 93 1,663,711 2,110,947 2,048,516 2,053,055 2,311,699 3,757,011 2,801,415 \$1,070,000 1,663,711 2,110,947 2,048,516 2,053,055 2,311,699 3,757,011 2,801,415 \$1,070,000 1,663,711 2,110,947 2,048,516 2,053,055 2,311,699 3,757,011 2,801,415 \$1,070,000 1,663,711 2,110,947 2,048,516 2,053,055 2,311,699 3,757,011 2,801,601 1,801,601	1,855,476 21,849	2,019,03.1	2,341,097	2 292,676	2,315,164	1,983,031	2,308,440	1,879,019	1,474,612	1,179,796	983,205	1,240.667	1881(2.778 to 3.018 m.)

^{*} Approximate figures.

⁺ November estimated,

MON	THLY	EARN	INGS	OF PE	RINCIP	AL RA	ILROA	DS-(C	onclud	ed).			
	Jan.			April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.		Total.
Chic. St. Paul Minn. & Omaha— 1880	\$ 193,827 257,785 307,498	173,078 158,595 315,100	259,783 251,649 405,779	259,208 261,211 356,558	232,146 350,125 408,420	218,098 4: 4,562 363,109	236,995 383,202 331,480	251,013 376,897 394,555	300,833 373,370 482,997	342,052 379,029 546,671	842.894 892,921 517,595	\$12,173 432,615	3,122,095 4,021,961
Denver & Rio Grande— 1880	124,759 307,476 491,914	126,922 317,681 412,987	160,883 408 495 535,055	164,883 433,212 559,917	193,925 514,767 614,298	295,456 584,230 537,462	973,132 548,284 495,797	400,133 606,193 574,040	406,583 620,642 7 595,806	473,633 665,686 630,598	408,562 566,819 T 512,965	849,196 643,417	3,478,067 6,206,900
1881. (87 m.) 1891. (87 m.)	18,779 24,968 32,S25	20,665 16,471 32,072	25,609 26,939 85,375	18,146 30,225 25,617	27,739 24,601 24,790	24,121 32,880 21,380	28,184 35,567 23,567	26.925 51,450 28,242	33,564 47,519 31,293	33,324 40,061 31,595	30,980 35,657 32,001	36,695 35,286	324,725 401,532
1880	182.444 173,791	162,967 175,187	154,154 187,023	124,284 154,417	113.810 133,900 231,146	111,812 129,646 208,398	195,556 222,769 236,339	220,000 254,312 279,977	282,403 296,240 317,136	303,518 312,423 386,216	298,686 304,237 343,173	902,525 802,957	*****
Flint & Pere Marquette— 1879*	77,411 109,992	77,520 118,024 119,721	98,427 147,013 158,215	102,129 130,740 171,446 188,569	88,725 115,969 162,540 175,113	73,996 121,376 160,098 160,240	79,410 113,488 *137,640 *147,461	88,561 130,488 *157,364 *166,059	107,350 146,032 *155,255 *181,343	123,570 158,752 *186, 69 *199,064	113,898 153,959 *166,450 *205,190	117,026 151,112 *168,821	1,875,147
1881 (318 m.). 1882 (318 to 345 m.). Hannibal & St. Joseph — 1879 (292 m.). 1880 (292 m.). 1861 (292 m.).	168,004 137,047 176,079 154,401	163,903 137,038 166,966 122,874	195,813 211,899 216,061 176,356	165,444 206,735 190,812	134,071 191,317 172,950	107,560 179,396 190,740	99,810 224,312 201,899	141,533 238,081 2:0,241	176,810 233,448 215,102	239,735 242,214 231,913	193,125 207,147 195,607	253,233 279,635 194,336	1,997,305 2,561,391 2,257,231
1882. (292 m.). Illinois Central— 1879. (1,257 to 1,275 m.). 1880. (1,275 to 1,321 m.).	580,192 595,212	152,691 466,921 613,806	162,475 532,161 613.008	150,481 492,591 585,732	157,999 575,461 665,120 673,259	147,526 580,578 681,736 903,887	184,609 578,250 724,095 720,004	254,569 601,977 732,755 868,407	239,732 736,066 806,837 828,847	238,563 807,856 880,211 815,238	*249,252 631,343 783,120 737,218	658,065 873,182 768,475	7,234,464 8.304.814
1881	I UDITACITI	524,499 697,274 165,326 175,755	557.789 686,22 192,085 206,235	662,495 640,014 208,677 205,934	*674,749 200,064 182,554	*663,746 199,846 186,133	*752,251 199,125 206,072	*813,600 272,114 278,814	*828,238 247,932 273,100	*865,325 228,677 269,044	*752,144 200,451 256,998		
1882‡ (544 to 684 m.). International & Gt. Northern— 1879. (519 to 529 m.). 1880. (529 to 571 m.). 1881. (571 to 781 m.).	161.818	147,326 140,214	122,280 115,595 229,944	80,540 110,318 187,290	85,681 95,676 170,489	86,648 96,206 *172,004	98,295 113,254 *196,062	122,443 147,586 *253,499	178,949 191,921 *277,295	228,800 275,330 *308,323	244,813 254,597 *303,006	218,268 253,354	
1882*	211,932 49,494 105,178	187,398 58,789 88,485	240,459 74,130 94,928	79,362 106,398	235,830 87,630 102,605	287,894 105,565 127,996	190,856 118,352 124,459	268,285 127,812 167,164	350,835 109,853 124,280	411,407 170,926 118,593	99,742 108,870	107,904	1,184,158 1,376,358
1882. (385 m.). Louisville & Nashville— 1879. (973 to 1,107 m.). 1880. (1,107 to 1,840 m.). 1881. (1,840 to 2,074 m.).	450,476	98,401 430,638 575,035		396,083 563,883 850,862	828,726	976,230	105,866 419,246 772,537 817,135	169,715 443,749 827,089 876,192	951 58R	133,698 609,578 1,000,326 1,002,050	133,297 697,033 953,086 1,065,213	681,811 949,185 1,153,779	6,007,886 9,491,344 11,344,961
Milwaukee Lake S. & West. 1879. (162 to 205 m.).	21,170	960.315 19,865 33,251	1,068,834 25.271 87,772	953,603 23,166 30,346	958,130 23,742 28 614	24,940 35,902	1,063,765 21,308 34,211	1,043,912 22,782 34,067	1,114,513 30,001 38,642 63,996	1,215,932 37,995 40,125 73,397	*1,195,000 29.797 48 734 64,654	95,906 41,255 66,682	315,948 427,759
1881	89,078 65,293	31,332 65,953 337,564	75,268 433,343	67,523 393,445	63,938	75,512 406,606	68,993 484,576	59,93! 73,085 514,165	549,332	83,414 562,184	78,518 533,956	485,091	5,424,527
1882 (1,100 to 1,296 m.). Missouri Pacific— 1881 (700 to 795 m.). 1882 (795 to 979 m.).	388.681	395,413	513,982	537,561	589.476		482,334 568,507 734,008	659,576	625,133	633,839 860,525	550.569 781,258		
Mobile & Ohio— 1879	. 194,486 250,116 224,346	170,658 204,094 216,767	162,740 168,302 230,916	140,091 163,550	117,593 129,249 145,803	156,517	110,491 131,621 135,548 135,174	106,147 140,593 160,789 137,475	210,262	267,084 264,714 256,924 267,433	309,306 251,368 262,986 *295,110	316,626 287,373 258,812	2,273,628 2,403,220
1882. (528 m.). Nashville Chatt. & St. Louis— 1879. (349 m.). 1880. (349 m.). 1881. (349 m.).	. 159,676	158,034 191,154	149,49' 165,45'	128,506 155,466	139,524 158,839	105,047 144,155	133,590 151,594	142,182 169,326 168,317	157,369 167,473 179,979	169,958 178,266 172,121	174,245 182,087 152,059	185,653 175,996 178,127	1,800,877 2,049,447
New York Lake Erie & West.	100,005	159,86:	161,00	154,155	135,556	119,074	160,991	168,304	169,000 1,492,495 1,786,417		181,336 1,515,835 1,797,338	1,726,788	16,509,119 19,489,366
1879. (928 m.). 1880. (928 to 1,009 m.). 1881. (1,009 to 1,020 m.). 1882. (1,020 to 1,060 m.). New York & New England— 1880. (284 to 316 m.). 1881. (316 to 394 m.). 1882* (394 m.).	. 164,231	149,908	1,847,261	179,689	183,700	219,891 231,518	205,056 246,820	249,885 280,524	235,642 296,578	215,491 261,199	210,856 240,764	198,106 240,064	2.396.302
New York Penn. & Ohio-	298.64	294,719	341,824 496,33	330,812	317,143 346,644	301,272 368,456	360,042 432,877	415.364	433,520 500,748	477,776 508,825	*276,183 408.479 452,692 453,128	404,114 478,961 481,3.6	4,383,706 5,265,357
1880. (558 m.) 1881. (558 to 565 m.) 1882. (565 m.) Norfolk & West.—(At.Miss.& O.) 1879. (428 m.)	109,894	121,451	1 132.80	450,335 2 118,119	440,099 130,979	460,438 102,247	138,224	134,955	177,342	200,308	179,972	208,329 181,746	1,749,616 2.064,194
1880. (428 m.) 1881. (428 m.) 1882. (428 m.)	164,917	153,639 149,659 2 273,607	195,65 174,76 3 834.16	174,498 171,798 8 828 ,869	149,603 185,322	156.889 174,849 815.907	173,374 191,535 324,425	196,123 222,160 316,716	221,438 232,774 426,837	246,530 272,318 413,534	228,995 *246,468 377,316	414,599	4.107,946
1879. (322 m.) 1880. (322 m.) 1881. (322 m.) 1882. (322 m.) Northern Pacific—	407,300	330,860 382,657 413,551	415.32 452,90 430,19	5 586,130 8 487,273 4 435,120	329,788 465,586 482,667	419,199 487,287 482,762	450,298 440,811 509,683	453,923 498,008 667,488	429,565 592,435	449,664 550,225	487,160 526,685		5,443,696
1879	81,39	77,250	119,35 162,98	186,074 216,21	0 312.705	253,105 412,024	247,020 393,252	228,777 434,085	339,217 506,032	570,724	900,822 475,611	220,999 391,286	3 4,070,294
Pennsylvania— (All lines east of Pittsburg & Erie) 1879	3 083 55	5 2,538,039 1 2,944,576 5 3,095,614	2,603,06 3,278,18 43,444,30	8 2,630,025 6 3,488,366 4 3,760,375	2,708,695 3,417,916 2,556,897	2,390,810 3,221,476 3,807,437	2,782,906 3,449,644 3,780,418	2,982,718 3,723,355 3,809,978	3,336,528 3,647,549 3,735,006	3,518,144 3,882,714 3,672,971	3,131,997 3,574,913 3,840,215	1 3.781.750	34,620,277 8 41,260,668 44,124,178
1881	. 0,010,00	1 3,300,70	0,012,00	3,000,000	7,100,011	12,000,100	E, E EL, 100	2,012,210	12,2,20,702	12,000,000		1,442,58	15,351,184 18,431,847 20,776,101
1950 (195 m)	50 75	7 66,725 2 108.98	71,12	1 70,269 8 108,434	63,210 95,847	69,169	92,363	105,648 150,727	114,229	116,682 143,881	100,963	110,410	1,040,549
1880	104,57 104,30 48,44	7 101,820 7 94,431 5 44,20	8 132,57 9 105,12 4 44.88	2 133,33° 4 91,50° 7 41,33°	7 121,937 7 93,992	121,996 91,351 31.736	121,847	149,457 43,764	134,880	140,562	183,630 52,460	64,75	565,521
1881(121 m.) 1882(121 m.) St. Louis Iron Mt. & Southern—	66,95	8 64,186 56,099	68,56 2 75,86	5 64,110 2 67,49	70,946	50,182 52,948	46,549 73,640	63,588	66,284 83,735	72,641 91,350 724,719	64,289 *72,410 656,832	655.41	755,924 8 5,292,609
1879	555,98 570,95 516,37	3 490,199 7 560,79 0 501,12	5 451,56 704,00 7 585,00	0 408,24 2 546,305 581,97	349,059 2 479,073 7 519,120	363,454 474,302 529,700	432,650 533,512 515,519	675,981	708,323 708,325 724,160	688,360 *719,239 809,394	692,052 *687,280 843,973	656,95 *709,49	7,337,669
1879. (927 to 492 m.) 1880. (492 to 597 m.) 1881. (597 to 661 m.) 1882* (661 m.) St. Paul Minn. & Manitoba.—	193,09 208,54	1 195,94 7 178,59	8 193,14 9 269,96	3 269,50	1 167,664 7 274,086	396.88%	31 252.888	259,995 281,862	280,878 278,659 336,805	328,194 3.6,106 360,998	290,329 276,556	226,06 800,16	8,100,000
St. Paul Minn. & Manitoba.— 1879	180,23 254,18	7 159,48	2 320,96	2 425,68	41 281.899	2 400,824	241,339 272,089 2 387,486 7 853,296	232,579	274,188 485,736	291,202 345,057 605,708 979,057	800,675 508,590	297,64 528,26	3 4,878,959
Sciete Valley— 1880	21,93 20,76	0 20,35 1 22,91	28,00 6 28,81	5 20,450 6 26,40	22,648 7 26,969	21,875 89,094	33,959 39.078	33,384 53,286	31,735 52,640	30,172	28,751 43,802	24,80 43,74	1 440,800
Texas & Pacific — 1880	245 78	5 219.16 8 260,78	5 215,07 1 319,92	0 174,17 8 295,06	7 141,085 281,785	153,066 285,308	195,711 328,063	226,079	345,790	419,203	369,521	881,21	8 8,949,100
Wabash St. Louis & Pacific— 18-0	776,79	0 919 97	411 100 90	9 892,02 9 967,03 5 1,378,19	211 148 KKI	211 990 044	411 120 BT	1.189,478 5 1.542,124 7 1,772,544	11.497.24	311.4U0.UZ	1 T'9' 2'90r	H 1'2844'00	6 12.428.112 7 14.467,789

^{*}Approximate figures. † And 66 miles of canal. ‡ Including Ohio Division and Indianapolis Decatur & Springfield.; Earnings first six months are based on 508 miles—remainder of year on 900 miles. — Not including construction material.

